FOR GOD AND MY COUNTRY

THE REPUBLIC OF UGANDA

Ministry of Finance, Planning and Economic Development

The Background to the Budget

2013/14 Fiscal Year

THE JOURNEY CONTINUES:
TOWARDS SOCIO-ECONOMIC TRANSFORMATION

June 2013

THE REPUBLIC OF UGANDA

THE BACKGROUND TO THE BUDGET

2013/14

"THE JOURNEY CONTINUES: TOWARDS SOCIO-ECONOMIC TRANSFORMATION"

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List of Figures

List of Tables

List of Acronyms and Abbreviations

ABS	Asset Backed Securities
ACT	Artemisinin-based Combination Therapy
ADF	African Development Fund
AFDB	African Development Bank
AMISOM	African Union Mission in Somalia
ASYCUDA	Automated System for Customs Data
ATM's	Automated Teller Machine
BCC	Budget Call Circular
BDS	Business Development Services
BLRC	Business Licensing Reform Committee
BOBU	Bank of Baroda Uganda Limited
BOP	Balance of Payment
BOPD	Barrels of Oil per Day
BOU	Bank of Uganda
BTTB	Background to the Budget
BTVET	Business Technical Vocational and Education Training
CBR	Central Bank Rate
CDOs	Community Development Organisations
CEO	Chief Executive Officer
CET	Common External Tariff
CGV	Chief Government Valuer
CMA	Capital Markets Authority
CNN	Cable News Network
CNOOC	China National Offshore Oil Corporation
COMESA	Common Market for East and Southern Africa
CPA	Country Programmable Aid
DAC	Development Assistance Committee
DBR	Domestic Budget Revenue
DFCU	Development Finance Company of Uganda
DS	Debt Strategy
DSA	Debt Sustainability Analysis
EAC	East African Community
EADB	East African Development Bank
EAMU	East African Monetary Union
EASRA	East African Securities Regulatory Authorities
EE	Energy Efficiency
EFU	Electricity Fuel and Utilities
EIB	European Investment Bank
EPRC	Economic Policy Research Centre
EU	European Union
EUI	European University Institute
FDI	Foreign Direct Investment
FPC	First Parliamentary Council
FRN	Floating Rate Note
FY	Financial Year
GCI	Global Competitiveness Index
GDP	Gross Domestic Product
GFS	Gravity Flow Scheme
GMIS	Geological and Mineral Information System
GoU	Government of Uganda
GSMD	Geological Survey and Mines Department
GTS	Global Telecommunications System
HC III	Health Centre Three
HC IV	Health Centre Four
HFO	Heavy Fuel Oil
HIPC	Highly Indebted Poor Countries
HTTI	Hotel and Tourism Training Institute
ICAO	International Civil Aviation Authority
ICT	Information and Communications Technology
IDA	International Development Agency
IDB	Islamic Development Bank
IFAD	International Fund for Agricultural development
IFEM	Interbank Foreign Exchange Market
IFMS	Integrated Finance Management System
IGAU	Investment Groups Association of Uganda
IMF	International Monetary Fund
IPO	Initial Public Offering
IPPS	Integrated Personnel Payroll System
JHL	Jubilee Holdings Limited
JLOS	Justice Law and Order Society
JWG	Joint Working Group

LDC	Less Developed Country
LGs	Local Governments
LIBOR	London Inter Bank Offered Rate
LIC	Low Income Countries
LIS	Land Information System
LLGs	Lower Local Governments
LPAC	Legal and Parliamentary Affairs Committee
M&E	Monitoring and Evaluation
MAAIF	Ministry of Agriculture Animal Industry and Fisheries
MDAs	Ministries Departments and Agencies
MDG	Millenium Development Goals
MDI's	Microfinance Deposit Taking Institutions
MDRI	Multilateral Debt Relief Initiative
MEMD	Ministry of Energy and Mineral Development
MFI's	Micro Finance Institutions
MFPED	Ministry of Finance Planning and Economic Development
MGLSD	Ministry of Gender Labour and Social Development
MHLUD	Ministry of Lands Housing and Urban Development
MJCA	Ministry of Justice and Constitutional Affairs
MRA	Microfinance Regulatory Authority
MSC	Microfinance Support Centre
MTDS	Medium-Term Debt Management Strategy
MTEF	Medium-Term Expenditure Framework
MTIC	Ministry of Trade Industry and Cooperatives
MTN	Mobile Telephone Network
MWE	Ministry of Water and Environment
NAADS	National Agricultural Advisory Services
NBFP	National Budget Framework Paper
NDF	Nordic Development Fund
NDP	National Development Plan
NGOs	Non Government Organisations
NHCE	National Council for Higher Education
NITA-U	National Information and Technology Authority-Uganda
NMS	National Medical Stores
NSE	Nairobi Securities Exchange
NSSF	National Social Security Fund
NTB's	Non Tariff Barriers
NTR	Non Tax Revenue
ODA	Official Development Assistance
OECD	Organisation for Economic Co-operation and Development
OPEC	Organisation of Petroleum Exporting Countries
PAP	Project Affected Persons
PAYE	Pay As You Earn
PCY	Promotion of Children and Youth
PFM	Public Financial Management
PHA	Public Health Act
PIRT	Presidential Investors Round Table
PLE	Primary Leaving Education
PPG	Public and Publicly Guaranteed
PPP	Public Private Partnerships
Pre-FEED	Preliminary Front End Engineering Design
PSC	Private Sector Credit
PSFU	Private Sector Foundation Uganda
PSPS	Public Service Pension Scheme
PV	Present Value
PWD	Persons with Disabilities
RAP	Resettlement Action Plan
RIA	Regulatory Impact Assessment
RWT	Realistic Water Textures
SACCOs	Savings and Credit Cooperative Organizations
SAGE	Social Assistance Grants for Empowerment
SBU	Stanbic Bank Uganda
SCEAMU	Sectoral Council on the East African Monetary Union
SCM	Standard Cost Model
SCP	Small Claims Procedure
SDIP	Social Development Sector Strategic Investment Plan
SME's	Small-Medium Enterprises
SMMRP	Sustainable Management of Mineral Resources Project
TDS	Total Debt Service
TSUs	Technical Support Units
TVET	Technical Vocational and Education Training
UBC	Uganda Broadcasting Corporation
UBOS	Uganda Bureau of Statistics
UCC	Uganda Communications Commission

UCE	Uganda Certificate of Education
UGX	Uganda Shillings
UIA	Uganda Investment Authority
UIRI	Uganda Industrial Research Institute
ULRC	Uganda Law Reform Commission
UNCTAD	United Nations Conference for Trade and Development
UNRA	Uganda National Roads Authority
UPE	Universal Primary Education
URA	Uganda Revenue Authority
URBRA	Uganda Retirement Benefits Regulatory Authority
URSB	Uganda Registration Services Bureau
USD	United States Dollar
USE	Uganda Securities Exchange
UTL	Uganda Telecom Limited
VAT	Value Added Tax
VoIP	Voice over Internet Protocol
WB	World Bank
WEF	World Economic Forum
WMO	World Meteorological Organisation
WTO	World Trade Organisation
XGS	Export of Goods and Services
YEC	Youth Entrepreneurship Challenge

Introduction

The Vision 2040 has laid the foundation for transforming Uganda into a prosperous and modern society within the next 30 years. Government is mindful of the fact that, in order to achieve this goal, substantial public investment in both physical infrastructure and human capital are required which cannot be all delivered at once. The Vision 2040 is a long journey which will demand all spectrums of our society playing their part and have a shared commitment to devote all our efforts and resources towards this common goal. Government is strongly committed to endure in this quest. The annual national budgets shall prioritise implementing the Vision 2040 strategies and core projects through the five-year National Development Plans. To that end, the theme of the fiscal year 2013/14 Budget is: *"The Journey Continues: Towards Socio-Economic Transformation"*. Government's fiscal strategy and expenditure priorities outlined in the Background to the Budget for FY2013/14 therefore reflect the initial steps towards achieving the Vision 2040 goals.

Uganda has recovered remarkably quickly from the marked slowdown of the economy in 2011/12, during which economic growth dropped to its lowest level in more than a decade. Also remarkable is the fact that this performance has been attained despite a very unfavourable global context, with continued recession in Europe and lacklustre growth in other advanced economies. Moreover, the continued decline in Official Development Assistance (ODA) and the withdrawal of budget support by major development partners at the beginning of the financial year would, under normal circumstances, have had a bigger dent on Uganda's growth. But robust private sector growth, supported by falling interest rates, a sharp decline in inflation, and robust foreign direct investment have largely offset the effects of falling aid inflows. The medium term economic outlook for Uganda is therefore positive, with growth expected to return to 6-7 percent per annum over the next five years. This growth will be further augmented by a gradually recovering global economy. Government will use this new momentum to increase spending on key infrastructure projects, while ensuring maintenance of a sound and stable macroeconomic environment.

Three years ago Government adopted its first five-year National Development Plan which identified a series of structural bottlenecks to accelerate socioeconomic transformation of the country. These bottlenecks include inadequate physical infrastructure, insufficient human resource development, and limited access to critical production inputs in agriculture and manufacturing. The fiscal strategy and investment priorities for the next financial year have therefore been set so as to continue delivering results in the following three thematic areas:

i. Infrastructure development: with a focus on roads, railway, inland water, energy, oil and gas and Information and Technology (ICT);

ii. Human resource development: focusing on Education, Skills Development, Health and Water;
iii. Private sector development, employment generation and poverty reduction: focusing on enhancing agricultural production and productivity, harnessing Uganda's tourism potential and improving the business environment for the private sector.

Public investments in these areas are critical to crowd-in further private sector activity. The restoration of stable electricity supply through the commissioning of Bujagali Hydroelectric Power Plant, has already had a positive impact on growth. These achievements underscore the importance of further investments into power generation. Moreover, as demand for electricity continues to increase rapidly, Government will accelerate implementation of key infrastructure projects, most especially the 600MW Karuma hydro-electric power project. Improvements to the transport networks are equally important, as they affect developments cross-cuttingly in a range of sectors, such as agriculture and tourism. The Government has therefore identified a series of strategic tourism corridors which demand additional investments to improve accessibility of major tourism sites across the country. In addition, infrastructure development to facilitate increased regional connectivity will receive renewed attention, as regional trade now accounts for a growing share of Uganda's export earnings.

Government is committed to improving public financial management. On the one hand, this will require widening the tax base, streamlining the tax code and reducing the number of tax exemptions. On the other hand, this will also imply strengthening existing public financial management systems to allow for increased transparency, improved accountability and better traceability of transactions at all levels of Government. The Public Finance Bill 2012 that has been presented to Parliament aims at delivering on these key objectives.

The Background to the Budget 2013/14 provides a full account of recent economic performance and future prospects, and the Government's fiscal policy for the next financial year. It also reviews performance of fiscal and physical performance of the execution of the budget during the last financial year. All figures included are as at 10th June 2013 unless otherwise stated. Hence figures may differ slightly from those included in the Budget speech.

The first chapter reviews the international and regional context in which Uganda's economic performance is intertwined. The ongoing global economic crisis has underscored how events elsewhere can quickly have ramifications in our domestic economy. The analysis of the regional outlook has also been expanded. A brief country-by-country analysis has been included, which allows setting Uganda's economic developments into a regional perspective. A good understanding of regional events is essential, as the East African Community economic and political integration provides opportunities to be harnessed.

The second chapter analyses macroeconomic economic developments in Uganda during FY2012/13 and provides an economic outlook over the medium term. The potential downside risks to this outlook, which could derail economic performance, have also been emphasised in a separate section.

The third chapter analyses public finance performance and the fiscal strategy for FY2013/14. It first provides description of the Government's overall fiscal strategy amidst an objective of macroeconomic stability and debt sustainability. It then examines fiscal outturns and revenue performance, and provides fiscal projections in terms of expected revenue, expenditure and financing for FY2013/14.

The fourth chapter concludes with an analysis of sectoral performance during FY2012/13 and an account of the Government's investment priorities for the next financial year. The last part comprises of the statistical appendices.

Chapter 1: Global and Regional Economic Developments and Prospects

1.1. Global Economic Developments

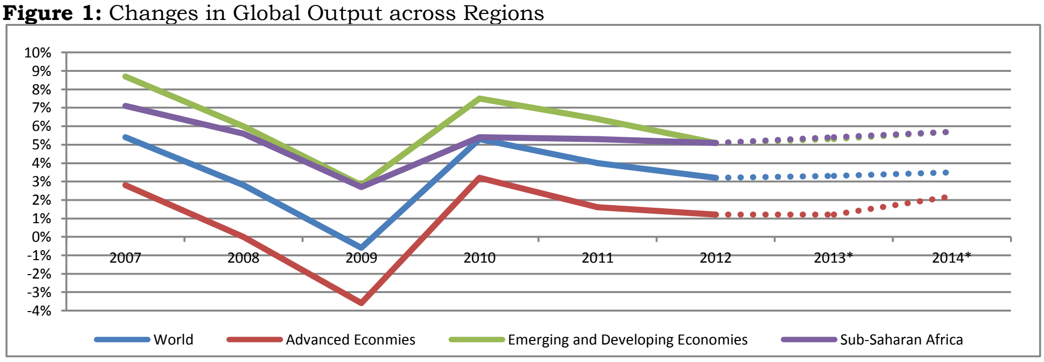
Last year's edition of the BTTB highlighted considerable downside risks to the global economy, entailed by extreme events such as a potential break up in the euro area. Recent months have witnessed important efforts by policymakers across the world to diffuse these risks. In Europe, policy efforts centred on regaining investors' confidence through a combination of measures aimed at rebalancing macroeconomic fundamentals across European member states, achieving financial stability, and reducing structural rigidities at the national level, particularly in Southern Europe. In the United States, policymakers successfully averted plunging off the so called "fiscal cliff", a combination of automatic spending cuts and expiry of tax exemptions which would have pulled the United States into recession. Japan has also recently appeared to be much more determined to use fiscal and monetary stimuli to end two decades of long stagnation and deflation. In emerging markets, governments have also been more successful than in the past, in preventing the build up of market bubbles due to an excessively favourable environment of high commodity prices, low interest rates, and large capital inflows. This does not mean that all risks to global economic activity have been successfully diffused, but it certainly means that the outlook for the global economy is considerably better today than one year ago.

1.1.1. The Global Economic Outlook for Growth

After a general slowdown in global economic growth since 2008 to 2012, growth appears to be picking up slowly. According to the International Monetary Fund (IMF), the world economy is projected to grow at 3.3 percent and 4.0 percent in 2013 and 2014 respectively, which is a modest increase in the overall trend. In advanced economies, growth is mixed and only expected to recover gradually. This outlook is driven by greater investor confidence in financial markets following decisive policy interventions to improve monetary conditions and fiscal sustainability in advanced economies. In fact, unprecedented low policy interest rates and the use of non-conventional monetary policy instruments termed 'quantitative easing' have fuelled strongly increasing equity prices both in Europe and the United States. However, to date this has resulted in only very slow improvements in the availability of credit and a modest expansion of real economic activity. A more pronounced acceleration of economic growth is therefore still subdued by weak domestic demand, continued fiscal consolidation exercises by European governments, and reducing debt exposure towards sustainable levels.

In emerging markets, growth decelerated from 7.5 percent in 2010 to 5.1 percent in 2012. This was largely on account of weakening exports to advanced economies and policies aimed at moderating the economy and the effect of high commodity prices and large capital inflows. Gradually improving demand from advanced economies and continued solid domestic demand, however, suggest that growth will pick up reaching 5.7 percent in 2014. Sub-Saharan Africa is similarly expected to continue growing at a strong pace in 2013 and 2014 due to high domestic demand in private investment and consumption with a small deterioration in the growth outlook in oil exporting countries, as commodity prices are expected to recede.

Figure 1: Changes in Global Output across Regions

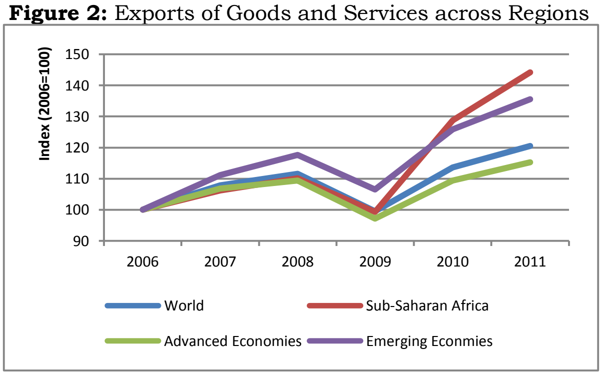


Source: IMF, World Economic Outlook Database 2013

1.1.2. International Trade

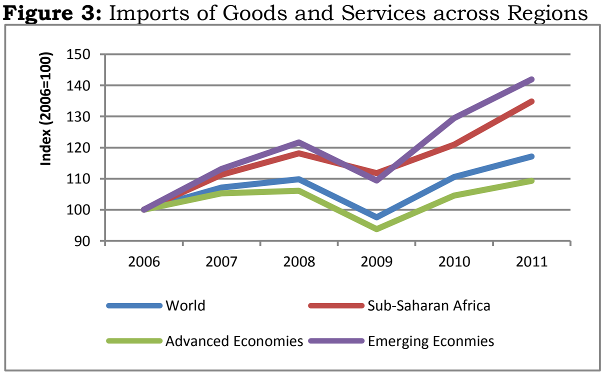
The financial and economic crises which started over four years ago have been characterised by largely synchronized trade trends. Globally, international trade fell substantially between 2008 and 2009 but recovered strongly thereafter, with the total volume of global exports and imports surpassing pre-crises levels (see figures 2 and 3). This recovery in trade was particularly robust in emerging economies and even stronger in Sub-Saharan Africa, where the value of exports rose by more than 40 percent between 2009 and 2010. In advanced economies, both exports and imports increased more moderately but have already grown above pre–crises levels.

Figure 2: Exports of Goods and Services across Regions



Source: WB, Word Development Indicators 2012

Figure 3: Imports of Goods and Services across Regions



Source: WB, Word Development Indicators 2012

In 2012, however, world trade volumes have again slowed down as advanced economies have further contracted their import demand. At the same time, emerging and developing economies have mitigated some of the effect of the reduction in the demand for imports from advanced economies. Going forward, trade is expected to gradually expand as the global economy gradually picks up speed, particularly in developed countries with world trade volumes increasing 3.6 percent and 5.3 percent in 2013 and 2014 respectively.

Table 1: Growth in World Trade Volumes (Projections are in Italics)

	2012	*2013*	*2014*
World Trade Volumes (goods and services)	2.5	*3.6*	*5.3*
Imports			
Advanced Economies	1.0	*2.2*	*4.1*
Emerging and Developing Economies	4.9	*6.2*	*7.3*
Exports			
Advanced Economies	1.9	*2.8*	*4.6*
Emerging and Developing Economies	3.7	*4.8*	*6.5*

Source: IMF, Global Economic Outlook Database 2013

Stagnant demand from advanced economies is particularly worrisome for developing countries that strongly rely on European and U.S. markets. In this context, it will be particularly important for developing countries to continue diversifying export markets through greater South-South cooperation and the promotion of intra-regional trade. A marked contrast to earlier global economic crises, however, is that a global protectionist outbreak has been avoided. A recent report by the World Bank notes that 21 percent of overall trade-restrictive measures have been removed since 2008.[1] It remains critical that governments continue pursuing multilateral agreements that will mitigate the use of trade-restrictive measures and promote trade openness. In December 2013, trade ministers will meet in Bali for a ninth ministerial conference for further discussion on the Doha Development Agenda, which is now entering its twelfth year. While the prospects for ending the Doha Round at this conference remain dim, it is being viewed as pivotal to achieving a comprehensive agreement in the areas of trade facilitation, trade with least developed countries, and agriculture. The potential benefits of a comprehensive trade agreement are huge. In terms of market access, the potential welfare boost of what has been negotiated so far could amount to USD 160 billion.[2]

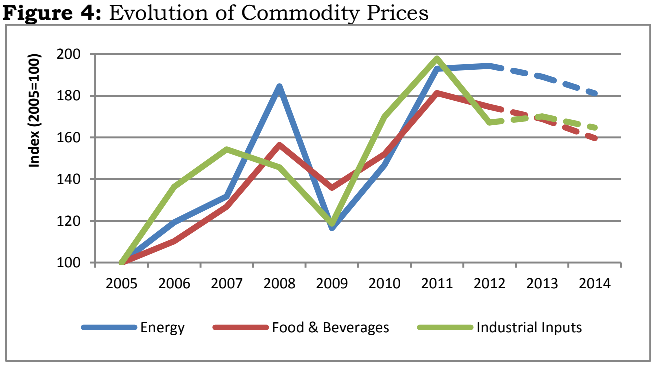
[1] See Chapter 1 of the Global Monitoring Report 2013 published by the World Bank.

[2] See Hoekman, 2011: "The WTO and the Doha Round: Walking on Two Legs" Economic Premise 68, World Bank, Washington DC.

1.1.3. International Commodity Markets

Since 2005, commodity prices have experienced an overall increasing trend characterised by substantial volatility, as illustrated in figure 4. The economic and financial crises led to a major decline of prices for all commodities. Between 2009 and 2011 price increases accelerated due to a combination of supply disruptions in oil exporting countries (particularly in the Middle-East and North Africa), higher demand from emerging economies, and weather related supply shocks. However, in 2012 commodity prices started to decline again, due to continued weak demand in advanced economies and higher supply of oil and gas. This trend is expected to continue in 2013 and 2014.[3]

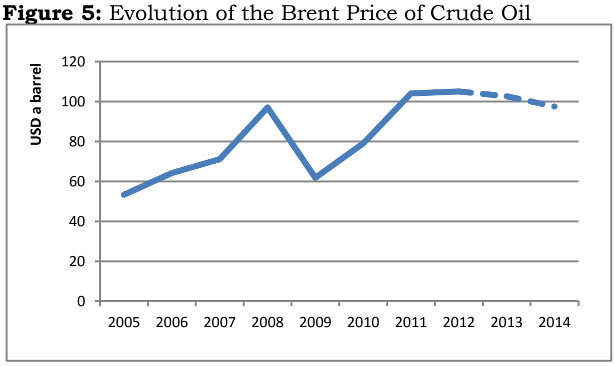
Figure 4: Evolution of Commodity Prices



Source: IMF, Global Economic Outlook Database 2013

i. *Energy Prices*

Figure 5: Evolution of the Brent Price of Crude Oil



Source: IMF, Global Economic Outlook Database 2013

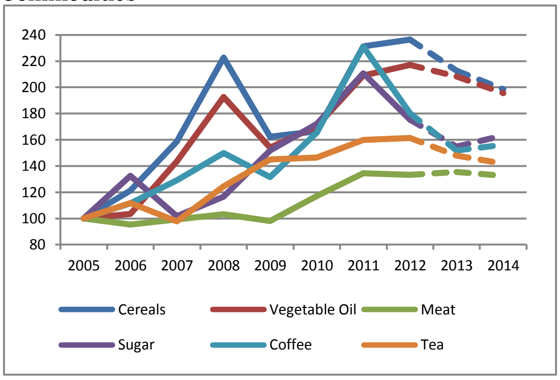
Energy prices are expected to fall slightly during 2013, led by falling prices for crude oil (figure 5). The price of oil has remained remarkably stable over the last three years, albeit still at historically high levels. While the continuing geopolitical events in the Middle East and Africa have supported high oil prices due to supply disruptions, low world aggregate demand has prevented oil prices to rise even further. More recently, however, the rebound of production in Libya and rising oil output in Saudi Arabia and Iraq have eased pressures on the supply side. In addition, according to data from the OECD, production from non-OPEC countries is expected to increase in 2013 by one million barrels per day. Whilst the global economy continues to grow below full potential, particularly in advanced economies, the improvements in the production of oil are expected to translate into moderately lower oil prices in 2013 and 2014.

[3] The Global Economic Outlook 2013 of the IMF reports that futures prices of main commodities show broad declines. Commodity markets thus expect declining prices over the near future.

ii. Food Prices

Both 2008 and 2011 experienced unprecedented spikes in the prices of most basic commodities, along with an apparent increase in price volatility. More recently, overall food prices have fallen, but with uneven declines among different commodities. In 2012, prices for cereals and vegetable oils reached their all time high, while prices for sugar and coffee fell by more than 20 percent. These differences in the evolution of food commodity prices are mainly driven by differing stock-to-use ratios (i.e. total stock of inventories as share of total consumption), which are currently particularly low for cereals. In 2013 and 2014, prices for food commodities are expected to decline, but considerable upside price risks remain. These are low inventories, adverse weather conditions, potential policy responses to high prices such as export restrictions, as well as increases in bio-fuel production which could divert crops away from food uses.

Figure 6: Evolution of Prices for Selected Food Commodities

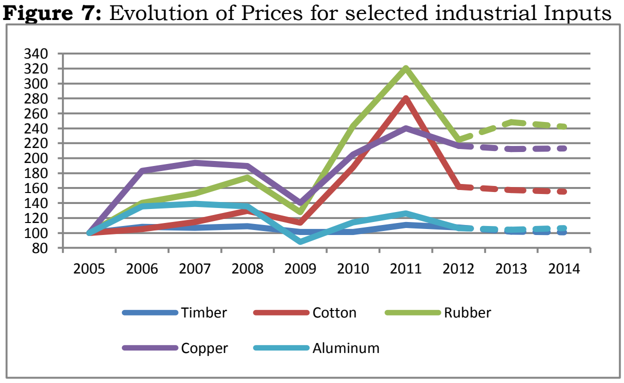


Source: IMF, Global Economic Outlook Database 2013

iii. Industrial Inputs

Since 2011 prices for industrial inputs have declined as global industrial production has slowed. In recent years evolution of industrial input prices has been tightly aligned to developments in China, which consumes the majority of industrial inputs. As China's economy gradually moves towards the provision of services, demand for industrial inputs is expected to decline. In addition, subdued economic activity in advanced economies due to tight credit conditions and low aggregate demand will further dampen industrial production on a global level. Prices for main industrial inputs are therefore expected to edge downwards in 2013 and 2014.

Figure 7: Evolution of Prices for selected industrial Inputs



Source: IMF, Global Economic Outlook Database 2013

1.1.4. Progress towards the Millennium Development Goals

Growth can never be a goal by itself, but needs to translate into higher well-being and socio-economic progress of populations around the globe. Therefore, as the global economy recovers only gradually from economic and financial crises, policymakers need to ensure that socio-economic progress towards achieving the Millennium Development Goals (MDG) is not endangered and that efforts to meet most of the targets by the deadline in 2015 continue throughout. This will require not only additional resources towards meeting the MDG targets, particularly in areas where progress has been lagging behind, but also rebuilding adequate policy buffers that would mitigate the downside risks of a more protracted global slowdown extending through 2015.

Progress has been particularly strong in reducing extreme poverty around the globe.[4] Current estimates by the World Bank indicate that 970 million people will continue to live below USD 1.25 a day, compared to almost 2 billion people in 1990. On a global scale this implies that the first MDG goal of halving the proportion of people living in extreme poverty has already been met, but a regional comparison reveals that poverty reductions have been very uneven in different parts of the world. East Asia and the Pacific have experienced the strongest decline in extreme poverty, with poverty rates today five times lower than in 1990. On the contrary, poverty in Sub-Saharan Africa declined only from 56.5 percent to 48.5 percent between 1990 and 2010 (table 2).

Table 2: Poverty Trends by Region, Percentage of Population below USD 1.25 (2005 PPP)

	1990	2005	2010	2015
East Asia	56.2	16.8	12.5	5.5
Europe and Central Asia	1.9	1.3	0.07	0.4
Latin America and the Caribbean	12.2	8.7	5.5	4.9
Middle East and North Africa	5.8	3.5	2.4	2.6
South Asia	53.8	39.4	31	23.2
Sub-Saharan Africa	56.5	52.3	48.5	42.3
Total	43.1	25	20.6	15.5

Source: WB, Global Monitoring Report 2013

However, less than two years away from the deadline set by the international community to attain the MDGs, only four out of 21 MDG targets have been met. Progress has been particularly slow on those MDGs related to education and health. Accelerating progress towards the attainment of these MDGs is strongly needed, especially because they are strongly complementary to other development objectives. For instance, a vast literature shows that a reduction in nutritional deficiencies at an early stage in a child's development will lead to better educational outcomes over the long term. Similarly, improving access to sanitation will have a major impact on reducing child mortality, as it is estimated that around 1.7 million people die each year because of poor sanitation, and 90 percent of those are children under the age of five.[5]

On a regional perspective additional efforts will particularly be required in Sub-Saharan Africa, which is off track to meet all of its MDG targets. It should also be acknowledged, however, that Sub-Saharan Africa started from positions that required the most absolute progress and that significant progress has been made in absolute terms. In face of an uncertain economic

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[4] Other areas where MDGs have already been met or are on track include access to safe drinking water, with over 88 percent of the world's population having access to an improved water source compared to 76 in 1990, and the elimination of gender disparities in primary education

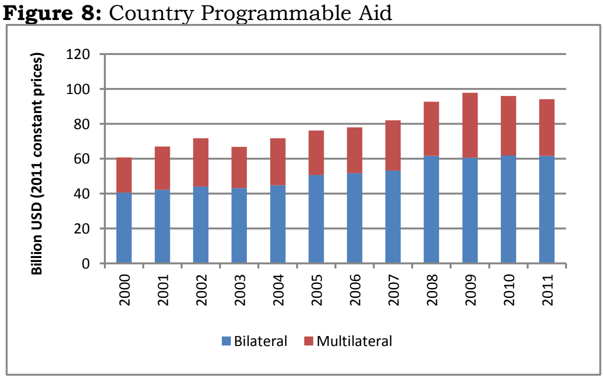
[5] The Global Monitoring Report 2013 published by the World Bank provides a detailed account of progress made for each MDG indicator.

outlook in advanced economies with considerable downside risks, continued and quicker progress in Sub-Saharan Africa will hence require a combination of policies that balances the rebuilding of buffers with the need to maintain adequate fiscal space for development expenditure.

1.1.5. International Finance for Development

Over the last decade, official development assistance (ODA) has been an important source of development financing in many developing countries. Between 2000 and 2009 total country programmable aid (CPA), which measures direct receipts of ODA by developing countries (excluding indirect receipts, emergency aid, and in-donor costs for managing aid), experienced steady growth figuring an overall increment of more than 55 percent (8). More recently, however, this trend has been reversed reflecting the effects of the recession which has hit donor's aid budgets, leading to an overall reduction of 4 percent of CPA in real terms compared to 2009 levels.

Figure 8: Country Programmable Aid

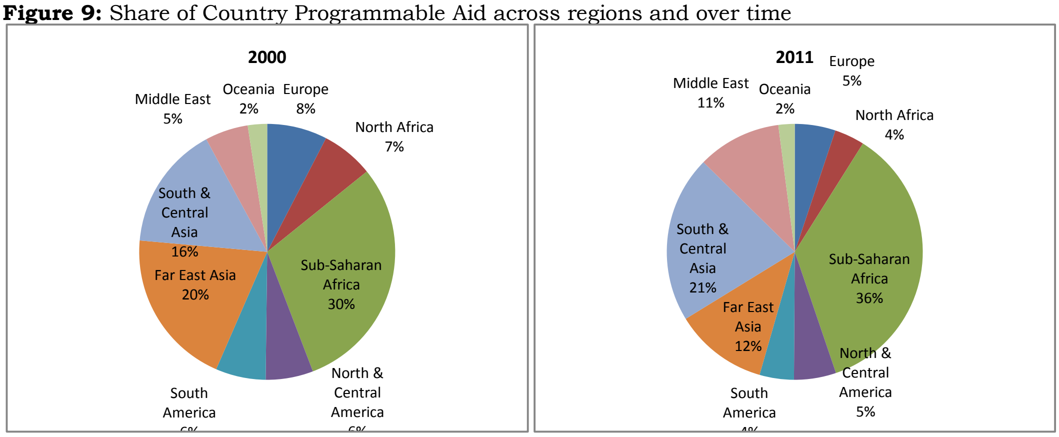


Source: OECD, Country Reporting System Database 2013

This reversal in the previous trend highlights that the economic and financial recession has already squeezed aid budgets of donors and indicates that pressure may mount further in years to come. A Survey of the Organisation for Economic Development and Co-Operation on donor's spending plans between 2012 and 2015, confirms that overall ODA is expected to further decline from 2013 onwards. However, this slow-down is likely to be different across regions. While Latin America and Eastern Europe appear to suffer the biggest cuts in aid, ODA to Africa is expected to increase.[6] It appears that scarce resources are increasingly being directed to countries most in need at the expense of other emerging nations. Sub-Saharan Africa is by and large still the region with highest density of Low Income Countries (LIC) and is thus likely to benefit from this process of geographic concentration of donor efforts. Figure 9 illustrates how the geographic distribution of aid flows has changed between 2000 and 2011. Although not yet very pronounced, a change in the distribution of funds to countries in regions with higher presence of LIC is already discernible. Sub-Saharan Africa and South & Central Asia are the only regions that have gained in importance as recipients of ODA between 2000 and 2011 with increases from 30 percent to 36 percent for the former and 16 percent to 21 percent for the latter region.

[6] See Outlook on Aid: Preliminary Finding from the OECD DAC Survey on Donors' Forward Spending Plans 2012-2015 (http://www.oecd.org/dataoecd/45/25/50056866.pdf).

Figure 9: Share of Country Programmable Aid across regions and over time



Source: OECD, Country Reporting System Database 2013

1.2. Regional Economic Development and Prospects

In 2012, 14 out of the 30 fastest growing economies in the world were in Sub-Saharan Africa. Overall, real GDP in the region grew at 5.1 percent in 2012 with over a third of countries growing at more than 6 percent. With the exception of South Africa, economic activity in Sub-Saharan Africa has therefore managed to withstand contagion from the global economic slowdown in 2012, mainly supported by the benefits of sustained economic reforms, robust domestic demand due to rising incomes and to a lesser extent high commodity prices. These factors are expected to sustain robust growth in the medium term, as the region attracts increased investment both from foreign as well as domestic sources.

Figure 10: Net Equity Flows to Sub-Saharan Africa

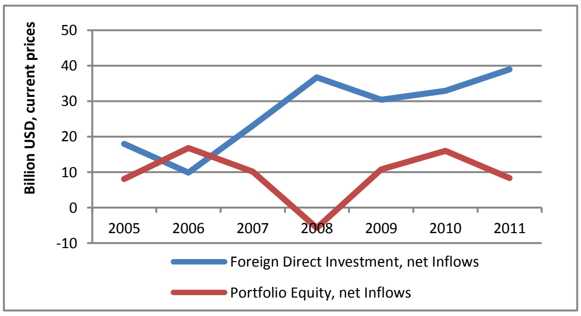
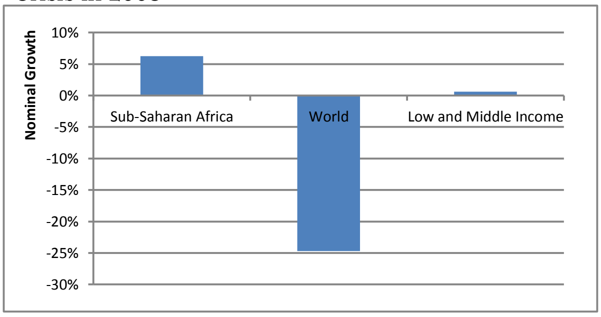


Figure 11: Change in FDI since beginning of Financial Crisis in 2008



Note: Portfolio Equity includes net inflows from equity securities other than those recorded as direct investment and including shares, stocks, depository receipts, and direct purchases of shares in local stock markets by foreign investors. Source: WB, World Development indicators Database 2013

Foreign direct investment (FDI) to Sub-Saharan Africa has remained high and, with the exception of 2009, has continued to increase every year since 2006 (figure 10). This increase came despite a global decline in FDI in face of the financial crisis. Whereas globally FDI flows declined by almost 25 percent, there was positive growth to Sub-Saharan Africa of 6 percent between 2008 and 2011. This remarkable resilience is a reflection of longer time horizon investment decisions and higher rates of return on investment in the region. The World Investment Report 2012 finds returns on FDI in Africa to be 43 and

33 percent higher than in Latin America and in Asia respectively.[7] A recent survey conducted by the Economist Intelligence Unit found that 60 percent of firms not currently present in the region indicated their intention to expand into Sub-Saharan Africa over the next 3-5 years.[8] In addition, 2012 experienced the discovery of major gas reservoirs along the East coast of Africa, while several new commercially viable oil wells were drilled in West and East Africa, which will further attract investment into the region and sustain high growth in years to come. This promising outlook is not only built on a booming extractive industry and the discovery of more natural resources. A recent report by the World Bank suggests that also services, notably among infrastructure in construction, transportation, electricity and telecommunications and water, are increasingly attracting FDI.[9]

These rising investment flows are expected to induce higher consumer spending, as real incomes grow and the middle class establishes itself as the main driver of an expanding consumer sector. In Nigeria, for instance, wholesale and retail trades grew by 8.5 percent in the first half of 2012.[10] While the high interest rates of 2012 in a number of East African countries, notably in Kenya and Uganda, led to a slump in private consumption, more recent product specific data suggests that consumer spending is also regaining speed in East Africa, as monetary policy becomes more accommodative.[11]

These economic developments present a positive economic outlook for Sub-Saharan Africa. However, there are challenges. These relate to inadequate infrastructure to promote intra regional trade and connectivity, unemployment of particularly the youth, and how to leverage Africa's resources to finance critical investments, and developing the required technical skills. A longer than expected recession in the Euro Area, an excessively fast fiscal consolidation in the United States, or weaker growth than expected in China, could have considerably negative effects on investment flows and on exports and therefore derail some of the region's growth prospects. Building up the adequate policy buffers as well as diversifying export markets is therefore cornerstone to a strategy which aims to reduce and mitigate these risks. The East African Community *project* is such as a strategy which can go a long way in insulating its members from these external risk factors and allow the region to achieve its full economic potential.[12]

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[7] See UNCTAD, 2012: "World Investment Report 2012", United Nations Conference for Trade and Development, Geneva.
[8] See Economist Intelligence Unit, 2012: "Africa cities rising", EUI, London.
[9] See World Bank, 2013: "Global Economic Prospects January 2013" WB, Washington DC
[10] See World Bank, 2013: "Global Economic Prospects January 2013" WB, Washington DC.
[11] Vehicle Registrations in Uganda are up by 25% in the period July to April compared to the same period last year.
[12] For a recently published report on the regional trade potential in the EAC see WB, 2013: "Uganda Economic Update: Bridges Across Borders", World Bank, Washington DC.

1.2.1. Economic Developments in the East African Community – A Country by Country Perspective

Since the East African Community Treaty was signed in November 1999, significant progress has been made. However, while a customs union and a common market have already been established, further convergence is required to attain a functioning economic integration and ultimately a political federation. But problems and challenges in each of the five EAC member states are not identical and further integration will require firm commitments of all parties involved. This section sheds light on the most recent efforts by EAC member state governments to overcome these constraints and work toward a better and more effective community at the service of it citizens.

i. Kenya

The successful conclusion of the Kenya economy removed the key risk to the economy, which is expected to grow at 5.3 percent in FY2012/13. With the smooth political transition following the elections, Kenya's GDP growth is expected to accelerate to 6.1 percent in FY2013/14 and 6.5 percent in FY2014/15. In addition, FDI inflows into the country have been strong during the past year, which will be further boosted by the recent discovery of oil in the northern Turkana region. This discovery has made Kenya a major venue for oil exploration within East Africa. The consequential increase in imports of capital-goods for oil exploration, however, may offset some of the recent improvements in the current account balance. Oil production is expected to start in 6-7 years.

In recent years, the Kenyan authorities embarked on a fiscal consolidation exercise by increasing domestic revenue and pursuing a primary balance of 2 percent of GDP. In FY2012/13, a new tax on financial transfer fees, including mobile money, was introduced. In addition, a new VAT Act is currently being debated in Parliament which is expected to increase tax revenue. These efforts have already led to a reduction in the debt-to-GDP ratio, which is expected to fall to 43.7 by the end of 2012/13. Monetary policy has led a gradual reduction in the central bank's policy rate, as inflationary pressures have eased from the spike in FY2011/12 which affected the majority of countries in the region. The build up of an external buffer through international reserves was slightly more moderate than in earlier years, as the Central Bank of Kenya was forced to intervene to contain depreciation pressures in the months preceding the election. Gross reserves are nevertheless expected to reach 3.8 months worth of imports.

ii. Tanzania

The Tanzanian economy continues to perform strongly and has been achieving the highest growth rates in the EAC region over the past two years. Projections confirm that this trend is likely to continue with real GDP growth expected to reach 6.7 and 7.0 percent in FY2012/13 and 2013/14, respectively. The restoration of power supply, which had suffered severely due to a reduction in the hydropower generation capacity following low water levels in Tanzania's dams, will contribute to achieving these expectations.

However, a majority of the new power generation capacity is fuel-based, which has led to a widening current account deficit due to increased oil and gas imports. In addition, the government company in charge of electricity supplies has faced financial difficulties, as thermal power generation has led to a substantial increase in the cost of electricity provision. This poses a fiscal challenge to the government's budget, which the authorities aim to address through the construction of a new large natural gas pipeline and several gas-operated power plants. This explains why the government's debt-to-GDP ratio has remained comparatively higher than in other EAC countries, particularly as it aims to borrow over USD 2.5 billion on non-concessional terms. While most of these resources will be contracted through loans, Tanzania has recently been the first country in Sub-Saharan Africa to place a Floating Rate Note (FRN), which has raised USD 600million directly from international capital markets.[13] The FNR allowed Tanzania to raise a large amount of financing in a very short period of time, allowing it to avoid the pitfalls of approaching the loan market, which is not deep enough to provide such large amounts of financing out to 7 years, and the requirements of the Eurobond market, which requires ratings and listings and would take a significant amount of time to execute.[14] In addition to increased and more diversified sources of financing, Tanzania is also working towards mobilizing additional resources through enhanced tax efforts, which are embedded in the recently approved Finance Act 2012 and in a new VAT Bill which is currently being prepared.

At 11.4, inflation will be higher in Tanzania than in the rest of the EAC in 2012/13. Unlike Kenya and Uganda, Tanzania did not fight inflation as aggressively and as quickly during the inflationary spike of 2011. As a consequence of delayed actions, the current monetary and fiscal policy stances are tighter than elsewhere in the EAC. The fiscal deficit after grants is projected to be 5.5 of GDP in FY2012/13.

iii. Rwanda

Rwanda's economy grew at close to 6 percent over the last two years. The economic outlook continues to be robust with an expected growth rate of 5.4 percent in 2012/13. This strong growth performance was underscored by successful reforms in both public financial management and in the business environment. Rwanda currently ranks third among Sub-Saharan African economies in the World Bank's Doing Business Index and eighth worldwide when it come to ease of starting a new business.[15]

More recently, however, several bilateral and multilateral donors have delayed substantial amounts of foreign aid to the country. Rwanda's high dependence on foreign aid (approximately 13 percent of GDP in FY2011/12) makes it

[13] A Floating Rate Note is a financial instrument with a variable interest rate, which is tied to a money-market index (in this case LIBOR) with a given maturity.
[14] See Standard Chartered, 2013: "Case Study – USD 600m FRN Private Placement due 2020"
[15] WB, 2013: "Ease of Doing Business Report 2013" World Bank, Washington DC.

vulnerable to aid shocks. While the Government appears to have successfully postponed some spending to later this year, the IMF estimates that more prolonged delays could lower growth by 1.5 percentage points of GDP in 2013. Rwandan authorities are therefore seeking to increase other sources of financing which do not involve foreign aid. A Eurobond issued in April this year raised USD 400 million from international capital markets. These proceeds will be partly used for on-lending to a number of enterprises, such as Rwandair, and to finance the completion of Kigali Convention Centre. Moreover, the Government has established a solidarity fund, which solicits voluntary contributions from Rwandans at home and abroad. Finally, a number of tax policy reforms to support revenue mobilization are being considered. Many of these reforms will however not be immediate. The fiscal deficit after grants for FY2012/13 is therefore expected to be the largest in the EAC region amounting to 6.9 percent of GDP and to fall in FY2013/14 to 2.9.

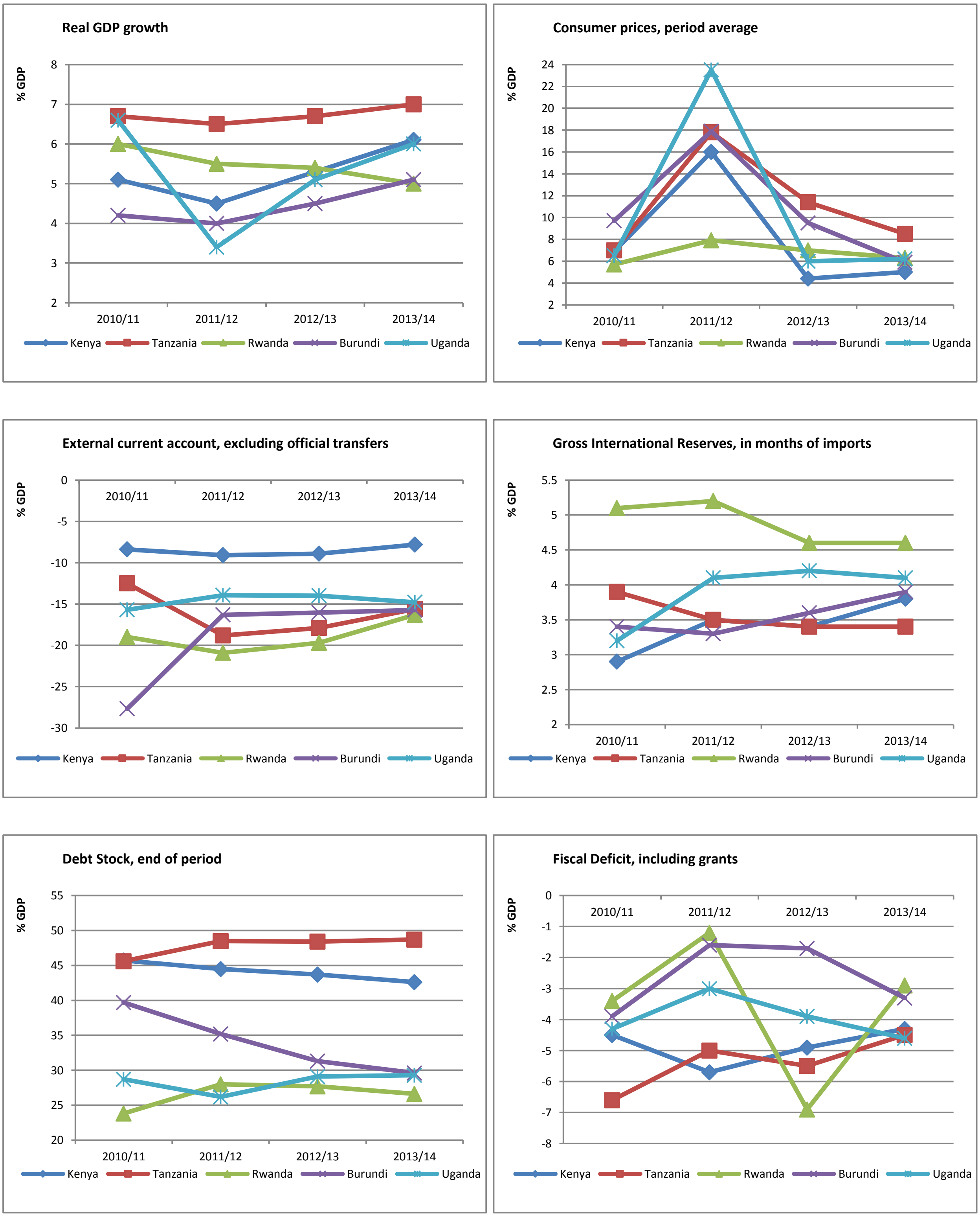
The reduction in official aid transfers has put downward pressure on the Rwandan Franc. Monetary policy has thus recently tightened due to the risks of an inflationary pass-through of an exchange rate depreciation and rapid credit growth to the private sector. Gross foreign reserves are also expected to fall from 5.2 months worth of imports to 4.6 (albeit sill considerably higher than in the most other EAC member states) as authorities smooth out foreign exchange volatility in response to lower aid transfers to the country.

iv. Burundi

Burundi has faced the confluence of several adverse economic shocks, which have subdued economic activity in the country. As a result, growth is projected at 4.5 percent in 2013, relatively lower than in any other EAC country. As a small and landlocked country, Burundi is particularly vulnerable to spikes in global food and fuel prices. High food and fuel prices in 2012 led to a sharp deterioration of the terms of trade and to surging inflation, reaching almost 18 percent for the year. Aid inflows were lower than expected, adding further pressure on the exchange rate. In addition, Burundi had to cope with the repatriation of 35,000 refugees from Tanzania as well as with spillovers from the conflict in Eastern Congo.

Fiscal policy efforts have centred on sustaining revenue mobilization in this adverse environment and implementing measures to widen the tax base. To this end, income tax, tax procedures and VAT laws, were recently adopted by the Government. At the same time, the country is pursuing efforts to increase its debt management capacities. This is particularly important as a recent Debt Sustainability Analysis showed that Burundi is at high risk of debt distress. The country is also in the process of developing a solid legal framework for Public Private Partnerships (PPP). Meanwhile, the monetary policy stance was tight given the high inflation experienced during 2012. The combination of tighter monetary policy and falling food and fuel prices in 2013, are expected to ease inflationary pressures. Inflation is therefore projected to fall to 9.5 in 2013.

Figure 12: Macroeconomic Indicators of EAC Member States at a glance

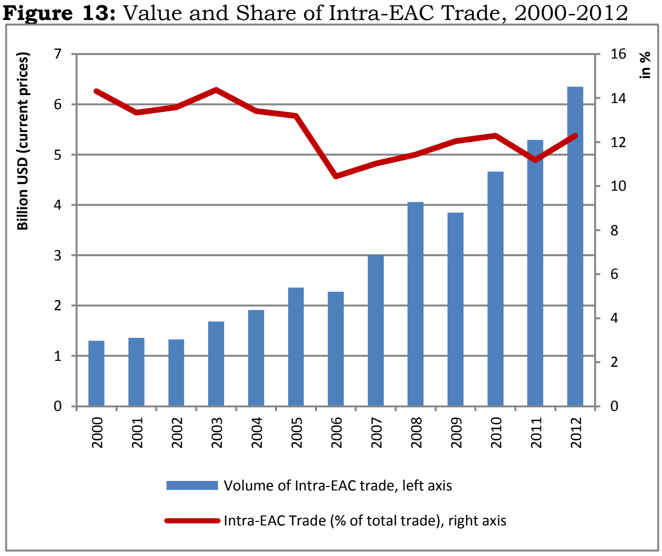


Source: IMF Country Reports

1.2.2. Trade Integration in the East African Community

Intra-EAC trade stood at 12 percent of total trade in 2012, a fall from 14 percent a decade ago but an increase from 10 percent in 2006. The value of regional trade has increased three fold from just more than USD 2 billion in 2006 to more than USD 6 billion in 2012. Imbalances in regional trade persist, however, with Kenya accounting for more than half of intra-EAC exports and the only Partner State to enjoy a surplus in trade with the rest of the EAC. As expected, there is also significant heterogeneity between Partner States' dependence on regional markets: 39 percent of Rwandan imports are sourced from the EAC, whereas only 3 percent of Kenyan imports are from the regional market. With respect to trade with the rest of the world, the EU remains the region's largest trading partner, accounting for 17 percent of total trade, followed by China (13 percent) and India (12 percent).

Figure 13: Value and Share of Intra-EAC Trade, 2000-2012



Source: UNCTAD Statistical Database

The implementation of the first pillar of East African Community integration process, the Customs Union, commenced on 1st January 2005 with Rwanda and Burundi joining in 2009. The phased reduction in internal tariffs concluded in 2010, and trade between Partner States is now free from import duties. A common external tariff (CET) is also in place, meaning goods entering the EAC are charged at the same rate of duty across all Partner States. Exemptions to this tariff regime remain, however, and the persistence of non-tariff barriers (NTBs) continues to hamper trade between Partner States. Negotiations toward a Single Customs Territory, in which all customs affairs are harmonised and jointly administered thereby greatly reducing the burden of internal border checks, have recently commenced.

The second pillar of EAC integration, the Common Market, adds free movement of services, people and capital to the free movement of goods already provided by the customs union. The Common Market also caters for the Right of Residence and the Right of Establishment for EAC citizens in other Partner States. The high degree of openness positions Uganda well in respect of its own implementation of the Common Market Protocol (commenced on 1st July 2010), but the slow process of legal reform and resource constraints have meant that many practices which discriminate against citizens of other Partner States remain in place.
Complementary provisions, such as the harmonisation of educational curricula, elimination of work permit fees and portability of social security benefits, have also languished.

1.2.3. Working towards a Monetary Union in the East African Community

The establishment of monetary union poses many challenges for the design of fiscal and monetary policy in the region. EAC member states face different development challenges and are often confronted with country-specific economic shocks. The occurrence of such country-specific shocks in a monetary union can greatly weaken monetary transmission channels and price stability, if fiscal policies are uncoordinated. Strong coordination mechanisms are thus paramount to prevent this from happening.

In 2007, the East African Community Council adopted an indicative timetable for the establishment of East African Monetary Union (EMAU) by 2015, which included a fiscal convergence road map to bring countries' fiscal deficits and total debt stocks within an acceptable range. In its first phase, this convergence road map targeted overall deficits of 6 percent of GDP when excluding grants and 3 percent of GDP when including grants. In a second stage, overall deficits would then fall to 5 and 2 percent of GDP respectively. There was no explicit target on debt apart from a sustained pursuit of debt sustainability. Compliance with these criteria has been low and decreasing since 2007, as depicted in table 3.

Table 3: Number of EAC Countries meeting Convergence Road Map Criteria

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Phase 1 (2007-2010)						
Fiscal deficit excluding grants no more than 6 percent of GDP	2	2	0	1	1	0
Fiscal deficit including grants no more than 3 percent of GDP	2	3	1	0	3	1
Phase 2 (2011-2014)						
Fiscal deficit excluding grants no more than 5 percent					0	0
Fiscal Deficit including grants no more than 2 percent					2	1

Source IMF Programme Staff Reports

This low compliance with targets in the initial convergence roadmap has highlighted a number of challenges. Firstly, given the large volatility of aid, a majority of EAC countries would find it almost impossible to meet both objectives simultaneously. Secondly, targeting both the fiscal deficit including and the fiscal deficit excluding grants implies that if grants are larger than 3 percent of GDP, a country would have to save the surplus resources to meet both criteria. Thirdly, low compliance was also the result of the financial crisis, which saw fiscal deficits in the EAC expand in order to support demand.

Taking stock of these lessons, EAC Heads of State directed the east African Community Council to revise the roadmap criteria and to expedite negotiations for a Protocol on the Establishment of the EAMU. To this end, the Sectoral Council on the Monetary Union (SCEAMU) met in February 2013 to provide guidance on a number of outstanding issues including (i) the scope of the EAMU, (ii) the institutions necessary for the proper functioning of the EAMU, (iii) macroeconomic convergence criteria, (iv) management of foreign reserves, (v) funding mechanisms, (vi) necessary transitional arrangements, (vii) overdraft facility to governments, (viii) harmonization and coordination of taxation. Negotiation of these issues is expected to be concluded by the end of this year.

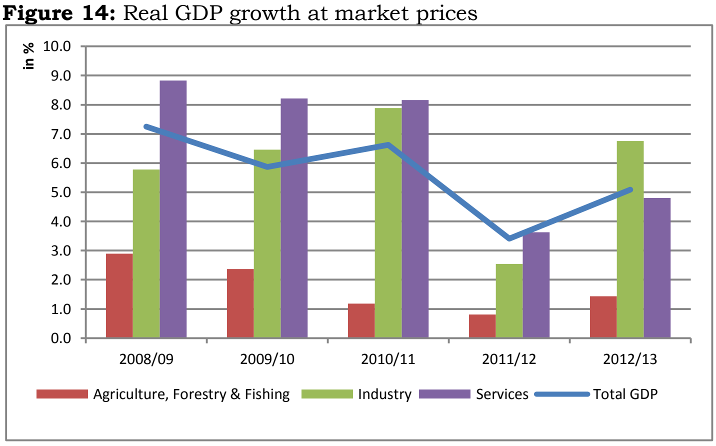
Chapter 2: Domestic Economic Outcomes and Prospects

2.1. Domestic Economic Outcomes in FY2012/13

Uganda's economy has been on the recovery path during fiscal year 2012/12, in contrast to very slow economic growth recorded in the previous year. The strong rebound in economic growth was primarily due to the speedy restoration of economic stability resulting from measures that reduced excess liquidity in the economy as well as close coordination of fiscal and monetary policies. Inflation has fallen close to the five percent medium term target, credit to the private sector is increasing, and external reserves have increased to 4.2 months worth of imports of goods and services. The exchange rate has been stable, while allowing gradual movements to reflect changes in demand and supply of foreign exchange market. Interest rates have also reduced to pre - July 2011 levels. In summary, the restoration of macroeconomic stability has strengthened the foundation for faster economic growth and a strong rebound in investor confidence.

2.1.1. GDP Growth

Figure 14: Real GDP growth at market prices



Note: 2012/13 based on estimates. Source: Uganda Bureau of Statistics

Real GDP is projected to grow at 5.1 percent in FY 2012/13. While this is lower than the average of 7.1 percent realised during the last decade, it is a marked increase on the 3.4 percent registered in FY2011/12. The improvement in the performance of the economy during the FY2012/13 was mainly due to the strong growth in construction; transport and communication; manufacturing and real estate activities. This growth was supported by a steady supply of electricity throughout FY2012/12 relative to the erratic supply in FY2011/12.

Table 4: Percentage change in GDP by economic activity at constant prices

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP	**7.3**	**5.9**	**6.6**	**3.4**	**5.1**
Agriculture, Forestry & Fishing	**2.9**	**2.4**	**1.2**	**0.8**	**1.4**
Cash crops	9.8	-1.1	-1.5	8.2	3.9
Food crops	2.6	2.7	0.7	-1.7	0.2
Livestock	3.0	3.0	3.0	2.8	2.8
Forestry	6.3	2.9	2.8	3.3	2.8
Fishing	-7.0	2.6	1.8	1.9	1.9
Industry	**5.8**	**6.5**	**7.9**	**2.5**	**6.8**
Mining & quarrying	4.3	15.8	18.6	5.7	-1.0
Manufacturing	10.0	6.6	8.0	-0.3	4.2
Formal	12.0	6.1	9.1	-2.2	4.7
Informal	4.4	8.2	4.5	5.9	2.5
Electricity supply	10.6	14.5	10.7	7.4	10.0
Water supply	5.7	4.4	4.0	4.1	4.2
Construction	3.7	5.9	7.8	3.2	8.2
Services	**8.8**	**8.2**	**8.2**	**3.6**	**4.8**
Wholesale & retail trade; repairs	9.7	0.7	4.2	3.4	1.7
Hotels & restaurants	4.5	12.9	-0.7	18.0	4.6
Transport & communications	14.3	17.5	14.1	11.7	10.4
Road, rail & water transport	12.9	14.1	7.9	2.8	4.5
Air transport and support services	-3.6	0.9	3.3	12.0	7.8
Posts and telecommunication	19.8	23.7	21.2	18.9	14.8
Financial services	25.4	29.5	19.5	-10.0	4.5
Real estate activities	5.7	5.7	5.7	5.8	5.8
Other business services	12.4	15.0	8.6	3.0	4.3
Public administration & defense	5.5	16.1	11.6	-15.2	3.8
Education	4.3	-1.3	9.9	-4.2	2.3
Health	-3.2	0.4	5.7	-0.4	-3.8
Other personal & community services	12.3	11.8	11.4	13.8	8.4
Adjustments	**10.2**	**-2.7**	**3.0**	**8.9**	**7.7**
FISIM	27.1	69.1	28.6	-11.4	8.4
Taxes on products	11.8	5.0	7.4	4.7	7.8

Source: Uganda Bureau of Statistics

i. Agriculture, Forestry and Fishing

Despite its large employment potential, growth in the agricultural sector continued to be sluggish during FY2012/13, but recovering from the poor performance of the previous two years. With agricultural estimated growth rate of 1.4 percent during fiscal year 2012/13, this was slightly better that the 1.2 percent and 0.8 percent growth rates recorded in 2010/11 and 2011/12, respectively. Cash crops are estimated to grow at 3.9 percent during the year under review compared to 8.2 percent in the previous year, and contributed only 9.7 percent of the total value added in the agricultural sector. Food crops, which include most of the items produced for home consumptions and for regional exports (e.g. maize, beans, simsim or cassava), contributed 52.5 percent to the total value added in the sector but recorded almost no growth during FY2012/13. However, this was better than the negative growth of 1.7 percent in the previous year. Value added in the livestock subsector also remains low, estimated at 9.3 percent of total value added in the sector for the fiscal year 2012/13. Overall, this highlights the largely subsistent nature of Uganda's agriculture, and hence the urgent need to invest in increased commercial production and productivity enhancement.

Cash crops

The cash crop sub-sector includes coffee, cotton, tea, cocoa, tobacco, sugar cane and exported horticultural products. Coffee output is estimated at 3.2 million 60kg-bags in FY2012/13. The output of the Coffee growing activities is estimated to grow by 9.8 percent in FY 2012/13 compared to the 12.7 percent growth in FY 2011/12. Coffee contributes over 60 percent of the cash crops' total value added. The outlook on coffee production is positive, and is expected to increase to 3.4 million 60kg-bags in 2013/14 on account of expected improvement in world coffee prices, improved crop husbandry and control in coffee wilt diseases.

Tea is estimated to register an increase in production of 14.0 percent in FY 2012/13, which is slightly lower than the growth rate of 18.5 percent achieved in FY 2011/12. The sugarcane production is also estimated to have grown by 22.4 percent in FY 2012/13 compared to a decline of 16.7 percent in FY 2011/12. Cocoa production increased by 6.8 percent in 2012/13 compared to a high growth of 17.2 percent in 2011/12.

Cotton production activities, on the other hand, are estimated to decline by 38 percent in FY 2012/13 from a strong growth of 76.9 percent in FY 2011/12. Cotton production is estimated to be slightly below 200,000 bales in FY2012/13 compared to improved production of 254,000 bales produced last year. The decline in the Cotton growing activities is attributed to a reduction of approximately 80 percent in acreage, which followed a drop in the farm gate prices. The cotton crop was also affected by adverse weather conditions specifically drought during planting season and the heavy rains that followed. Farm gate prices dropped from an average of Sh.2, 300 per Kg of seed cotton received by farmers in 2010/11 to an average of Sh.1, 100 in 2011/12. This was a significant disincentive to farmers, which resulted in about 50% drop in acreage during 2012/13. At the beginning of marketing in

December 2012, farm-gate prices had dropped by 9% compared to the seasonal average of 2011/12 but gradually increased to Sh.1,100 in January 2013. This was attributed to a slight increase in International lint prices and the strengthening of the dollar against the shilling.

The flowers and horticulture crops growing activities are estimated to decline by 2.8 percent during FY 2012/13 compared to a growth of 10.6 percent in FY 2011/12.

Food crops

The food crops subsector is estimated to grow by 0.2 percent in the FY2012/13, an improvement on the contraction of 1.7 percent registered in FY2011/12.

Livestock, forestry and fishing

Fishing subsector is estimated to grow by 1.9 percent in FY2012/13. This growth was the same as the growth registered during FY2011/12.

ii. Industrial Sector

During FY 2012/13, industrial production surpassed the average for the last five years, and almost three times the growth rate in the previous year. The industrial sector is estimated to have recorded a growth rate of 6.8 percent during the year under review, compared to a modest growth rate of 2.5 percent in the previous year. This was largely on account of very strong performance of the construction sector which recorded an estimated growth of 8.2 percent compared to 3.2 Percent in the previous year, and accounted to nearly 61 percent of value addition to the industrial sector. Manufacturing also recovered to a growth rate of 4.2 percent during FY 2012/13 from a decline of 0.3 percent in the previous year, and is estimated to have accounted for 26.3 percent of value added to the industrial sector. Both construction and manufacturing accounted for 87 percent of value added to the sector. The share of industry in overall GDP is estimated at about 25.4%. Electricity growth is also higher this year than the previous year, which is necessary to support increased production and social services such as education and health in the economy.

Mining and quarrying

Mining and quarrying subsector contracted by 1.0 percent in the FY2012/13, compared to a growth of 5.7 percent registered in FY2011/12. The subsector's contribution to GDP is estimated at 0.3 percent in FY2012/13

Electricity supply

The completion of the Bujagali Hydropower Dam and many mini-hydropower stations in south western Uganda has contributed to power stability and growth during FY 2012/13. This is expected to improve further with the completion of Nyangak which will supply power to the West Nile region. The improvement in electricity generation across the country will improve the manufacturing sector by guaranteeing constant supply and at the same time reducing the cost of power supply. The total electricity supply at peak time stands at about 487 MW outstripping peak hour demand, which is an important manifestation of how power negation capacity has steadily improved. This however, is should not lead to complacence as more energy generation capacity will be required to support a fast growing economy, and as economic diversification continues.

Manufacturing

The improved supply of electricity, the positive regional economic outlook, as well as the strong domestic demand are key factors which provide opportunities for stronger growth in the manufacturing sector. The preliminary GDP estimates for FY 2012/13 indicate that total manufacturing grew by 4.2 percent compared to a decline of 0.3 percent registered during fiscal year 2011/12. The manufacturing activities performance was greatly supported by improved electricity supply during FY 2012/13 compared to power shortages experienced in the first half of FY 2011/12.

The “Formal” manufacturing performance, as indicated by the preliminary figures, registered a growth of 4.7 percent in the fiscal year 2012/13, an improvement from the 2.2 percent decline registered in the fiscal year 2011/12. The main contributors to the recovery in manufacturing sub sector were the strong growth in food processing, drinks and tobacco, paper and printing and metal works.

Construction

The construction activities, which include public and private sector construction activities, are estimated to grow by 8.2 percent in FY 2012/13. This was a very strong growth when compared to the slower growth of 3.2 percent registered in FY 2011/12. The recovery of civil works (public construction) from a minus 23.8 percent in FY 2011/12 to a growth of 29.8 percent resulted in the strong performance of the construction activities. Besides, construction activities contributed 13.7 percent of the total nominal GDP, which is the single largest contributing subsector in the economy. The construction sector has also benefited from lower prices for inputs into civil works and buildings, which declined by 1.2 percent during the year.

iii. Services Sector

The services sector, which contributes over 52 percent to total value added in the economy (GDP), registered modest recovery to a growth rate of 4.8 percent during FY2012/13 compared to 3.6 percent in the previous year. The key drivers of this recovery include transport and communications particularly posts and telecommunications, air transport and related support services. Financial services and public administration are also key drivers, following their recovery from negative 10 percent and negative 15.2 percent respectively in FY2011/12 to estimated positive growth rates of 4.5 percent and 3.8 percent, respectively, during FY2012/13. The improved performance of financial services during the year is attributed to a recovery in loans uptake, owing to a reduction in lending rates and stable levels of bank deposits in real terms. Despite slow growth of the wholesale and retail trade subsector of only 1.7 percent during the year under review, the subsector, at 24 percent, remained the largest contributor to value added in the services sector. Transport and communications (19 percent) and real estate (14 percent) were the other significant contributors. The real estate sub-sector remained stable reflecting steady demand due to the high population growth.

Wholesale and retail trade

The wholesale and retail trade activities are estimated to grow by 1.7 percent in FY2012/13 down from 3.4 percent in FY2011/12. The slowdown was partly attributed to the decline in import trade and low growth of the agriculture. It is also worth noting that this subsector contributed 12.4 percent of the total GDP in FY2012/13 compared to 13.7 percent in FY2011/12.

Transport and communications

The preliminary GDP estimates indicate that transport and communications activities grew by 10.4 percent in FY2012/13, which is a lower growth than the 11.7 percent growth registered in FY2011/12. This sector's contribution to the total GDP at current prices in 2012/1 was 5.1 percent.

The road, rail and water transport subsector is estimated to have grown by 4.5 percent in FY2012/13, up from a growth of 2.8 percent in FY2011/12. The improvement in performance of these activities is attributed to increase passenger services. On the contrary air transport handling activities experienced a slowdown from 12.0 percent growth registered in FY2011/12 to 7.8 percent in FY2012/13 due to slower growth in passenger landings at Entebbe International Airport during FY2012/13. In addition, the posts and telecommunications subsector is estimated to grow by 14.8 percent in FY2012/13. This was a lower growth compared to the 18.9 percent growth registered in FY2011/12. Growth in the communications subsector is mainly attributed to strong performance in the overall cellular subscriptions and talk time during the year. The contribution of posts and communication activities to the total GDP is 1.9 percent in FY2012/13.

Financial services

This sector is comprised of commercial banking, the central bank, insurance, foreign exchange bureaus and other activities auxiliary to financial intermediation. Commercial banking remains the biggest contributor to the sector. The financial services sector output has recovered from the FY2011/12 decline of 10.0 percent to register a growth of 4.5 percent in FY2012/13. The improved performance of financial services during the year is attributed to a recovery in loans uptake, owing to a reduction in lending rates and stable levels of bank deposits in real terms. The financial services' contribution GDP in FY2012/13 remains unchanged from the 3.8 percent realised in FY2011/12.

Real estate activities

Real estate activities, which include outputs of rental and owner occupied buildings, are estimated to grow by 5.8 percent in FY2012/13, the same growth rate as that attained in FY2011/12. The contribution of the subsector to GDP is 5.6 percent in FY2012/13 compared to 5.2 percent in FY2011/12.

Other services

Other business services activities are comprised of the following: all other business activities such as renting of transport equipment, machinery and other equipment; household and other personal goods; and data processing and computer related consultancy, research and experimental development, legal activities, accounting, book keeping and auditing activities, tax consultancy, business and management consultancy activities. The others are architectural and engineering activities including consultancy, investigation and security activities, photographic activities and other business services.

The other business services sector output is estimated to grow by 4.3 percent in FY2012/13, which is higher than the 3.0 percent growth registered in FY2011/12. In terms of contribution to total nominal GDP, the sector's share was 1.6 percent in FY2012/13 compared to 1.5 percent in FY2011/12.

Community Services

These services include public administration, education and health. In this subsector, public administration output is estimated to grow by 3.8 percent in FY2012/13, which was much better than the 15.2 percent decline recorded in FY2011/12. Public administration and defence contributed 2.9 percent of the total GDP at current prices in FY2012/13.

Education services activity is estimated to grow by 2.3 percent in FY2012/13 following a decline of 4.2 in FY2011/12. The subsector contributed 4.2 percent of the total real GDP in FY2012/13. Similarly, health services subsector registered a further contraction by 3.8 percent in FY2012/13 compared to an earlier decline of 0.4 percent registered in FY2011/12. The contribution of the subsector to total GDP is still very low, at only 0.8 percent in FY2012/13.

iv. GDP by Expenditure

A compilation of value added for all economic activities in the economy by expenditure suggests that fixed capital formation has rebounded strongly from a modest growth of 3.0 percent in FY2011/12 to a growth rate of 9.0 percent in FY2012/13. This was primarily due to improvement in public sector construction which grew at 29.8 percent in FY2012/13, recovering from a negative growth rate of 23.8 percent in the previous year, and growth in private investment in machinery and equipment which accelerated from 5.4 percent in FY2011/12 to 18.5 percent in FY2013/14. This is a manifestation of investor confidence in the aftermath of the shocks that constrained economic activity during FY2011/12. In contrast, public investment in machinery and equipment contracted by 7 percent reflecting Government prioritization of its investments towards infrastructure development.

Although government consumption was only negative 0.6 percent in FY2012/13, it represented a marked improvement on the negative 15.4 percent recorded in FY2011/12. Private consumption, on the other hand, slowed down from a growth rate of 9.6 percent in FY2011/12 to an estimated 4.6 percent in FY2012/13, and was the key driver of the 1.3 percent contraction in overall consumption expenditure during FY2012/13 Tables 5 and 6 provide a summary of the GDP by expenditure.

Exports of goods and services recorded the strongest growth since the start of the global financial crisis, with export of goods recording an impressive estimated growth of 24.5 percent in FY2012/13 compared to the contraction of 9.2 percent per annum on average over the previous four years. This strong performance despite the subdued export markets in Europe and America underscores the growing significance of markets in Uganda's regional trade partners. While recognising the traditional markets in Europe and USA for Uganda's exports, prioritizing further export diversification and promoting intra-regional trade will help to cushion the export sector from external shocks.

Table 5: Monetary and Non-Monetary GDP at constant 2002 Prices (% changes, fiscal years)

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	7.3	5.9	6.6	3.4	5.1
Final consumption expenditure	12.2	10	8.2	3.4	-1.3
Household final consumption	13.6	11	8.4	6.1	-1.4
Government final consumption	3.7	3.7	7.4	-15.4	-0.6
Gross capital formation	6.8	9.9	10.3	3	9
Fixed capital formation	6.9	9.9	10.3	3	9
Changes in inventories	-0.8	8.2	0.6	-8.2	2.8
Net exports	66.3	50.2	23.2	2.5	-23.1
Exports	2.3	-23.7	0.5	15.6	18.6
Goods, fob	-4.9	-35.4	-3	6.6	24.5
Services	37.3	15.7	7.1	30.9	10.4
Imports	16.9	0.2	11.5	8.6	-2.5
Goods, fob	16.1	-7.7	8.2	7	-5.7
Services	19.3	23.6	18.7	11.7	3.8

Source: Uganda Bureau of Statistics

Table 6: Fixed Capital Formation at constant 2002 Prices (% changes, fiscal years)

	2008/09	2009/10	2010/11	2011/12	2012/13
Gross capital formation	6.9	9.9	10.3	3	9
public	14.4	21.3	28.8	-12.3	13.1
private	5.1	7	4.9	8.6	7.8
Construction works	4.2	6.3	9	1.9	9
public	21.9	16.3	37.1	-23.8	29.8
private	1.3	4.3	2.7	9.6	4.6
Machinery and equipment	16.5	21.8	14.2	6	9.1
public	4	29.4	16.9	7.2	-7.1
private	23.9	17.9	12.7	5.4	18.5

Source: Uganda Bureau of Statistics

2.1.2. Monetary Sector

i. Monetary Policy Framework

Prior to July 2011, the Bank of Uganda primarily used two instruments to regulate the supply of money in circulation as a means to control inflation as well as maintain a stable exchange rate. These were the issuance or redemption of treasury bills and bonds, and sale or purchase of foreign exchange. The use of these instruments became less effective as regulation of the amount of money in circulation became more difficult due to the use of the Uganda shilling as a medium of exchange in some neighbouring countries. Heavy reliance on the issuance of treasury bills and bonds also became expensive in terms of interest payments, increasingly taking resources away from the budget which could have been utilised to finance other priority programs and projects.

In July 2011, the Bank of Uganda changed the tools for controlling inflation, to rely primarily on the variations in interest rates or cost of borrowing. Increased interest rates, for instance, reduce the amount of credit extended to the private sector, thus curtailing the desire to borrow for non-essential consumption. This new arrangement for controlling inflation is what is referred to as "Inflation Targeting framework". Under this monetary policy framework, the Bank of Uganda raises or lowers the reference interest rate (called the Central Bank Rate) at which commercial banks access short term advances or loans from the Central Bank to meet their short term financing needs. If the CBR is raised, commercial banks increase lending interest rates to their borrowers, which increases the cost of borrowing. This prevents lending to the general public from increasing at a rate which can lead to increases in the general prices of goods and services. On the other hand, if there is insufficient credit to the private sector and inflation is low, the Bank of Uganda can lower its reference interest rate which signals to commercial banks to lower their lending interest rates. In so doing, the cost of borrowing is reduced, increasing demand for loans by the private sector.

At the beginning of each month, the Bank of Uganda holds a policy committee which considers the state of the financial sector and of the economy as a whole to determine whether or not to increase or lower its key reference interest rate to commercial banks. A decision is announced at the beginning of each month, and this ensures that policy decisions related to the financial sector are transparently and effectively communicated. Key considerations in making a decision in this respect include growth prospects of the private sector, the movements in the general price level of goods and services (inflation), availability of credit for lending to private sector, and any other relevant factors. The primary objective is to maintain stable prices in order to create a conducive environment for investment, and to maintain the welfare of the population. Low inflation is also important for maintaining the value of savings, which encourages the working population to save.

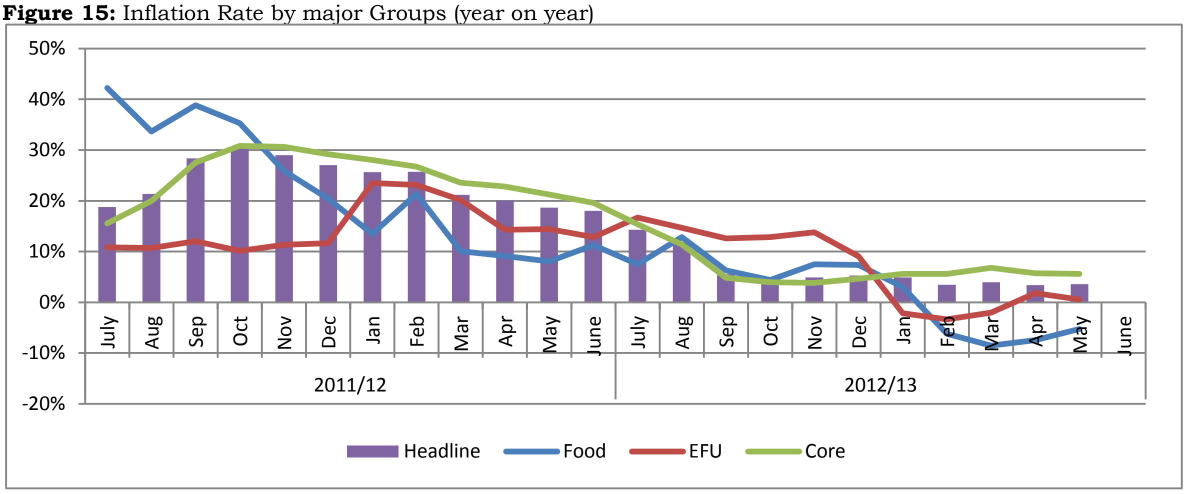
ii. Inflation

Inflation has been in single digit for most of the FY 2012/13, with exception of the Months of July and August 2012. The major driver of low inflation has been the drop in food prices, which have been negative on average for the whole fiscal year. Food price inflation dropped sharply from a peak of 44.2% in May 2011 to 0% in January 2013 to negative 2.1 percent in May 2013. In contrast, non food prices have averaged 10.3 percent per annum for the 12 months to May 2013, but much lower than what it was in the previous fiscal year. The key factors which have resulted in lowering non food inflation included the government's tight monetary policy and Government expenditure which was consistent with low inflation, easing international commodity prices, and a stable exchange rate.

Core inflation which measures the increase in the general price level excluding food crops, energy, fuel and utilities, dropped from 21.2 percent in May 2012 to 5.6 percent in May 2013. This was above the target of 5% p.a due to increases in education costs, health and beverages and tobacco. Figure 4.1 below gives trends for major inflation categories.

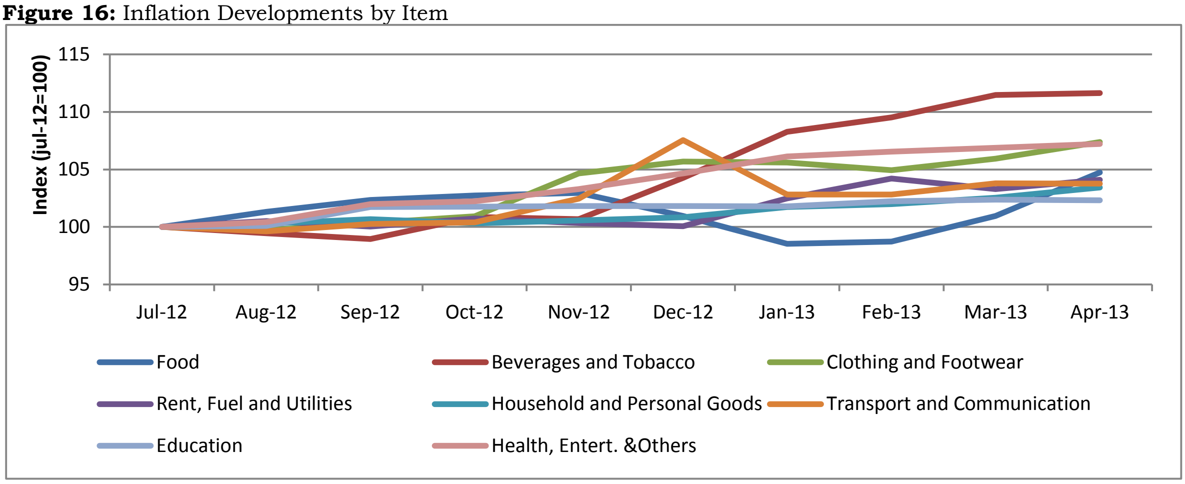
The sharp deceleration of inflation since September 2012 suggests that inflation is under control. The drop in inflation has helped to restore confidence in the country's economic management, and the speed with which this happened is a strong indication of the soundness of Uganda's economic foundation for continued growth.

Figure 15: Inflation Rate by major Groups (year on year)



Note: Core inflation constittes about 81.6% of the total CPI basket, food crops account for 13.5% of the basket, and Electricity, Fuel & Utilities (EFU) account for the remaining 4.9%. Source: Uganda Bureau of Statistics

Figure 16: Inflation Developments by Item



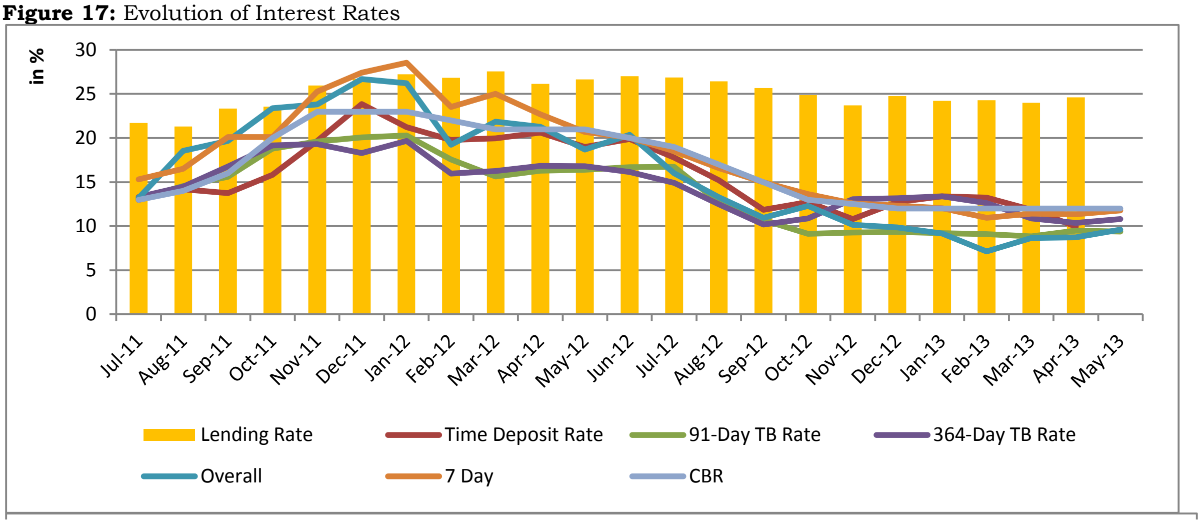
Source: Uganda Bureau of Statistics

In the medium term, inflation is likely to remain in single digit; however, the supply of food to the markets continues to be a source of vulnerability. Mitigating this vulnerability will require addressing the food supply constraints through deliberate investments in increased agricultural production and enhancing productivity. This will ensure that there is adequate food for household consumption (food security) and there is significant surplus for export to meet regional food demand.

iii. Interest Rates

The decline in the Bank of Uganda reference interest rate has been translated into lower commercial bank lending rates during FY2012/13. The overall interbank rate declined from 26.2 per cent in January 2012 to 8.6 per cent in March 2013. The domestic currency time deposit rate also eased from 21.2 percent in January 2012 to 11.9 per cent in March 2013. The yields in Government securities have also dropped, with the 364-day Treasury Bill rate declining from 24.5 percent in January 2012 to 12.2 in March 2013. Commercial bank lending rates have also reduced, from nearly 30 percent in August 2011 to an average of about 24 percent by end March 2013. The trends in key interest rates are shown in Figure 17 below.

Figure 17: Evolution of Interest Rates



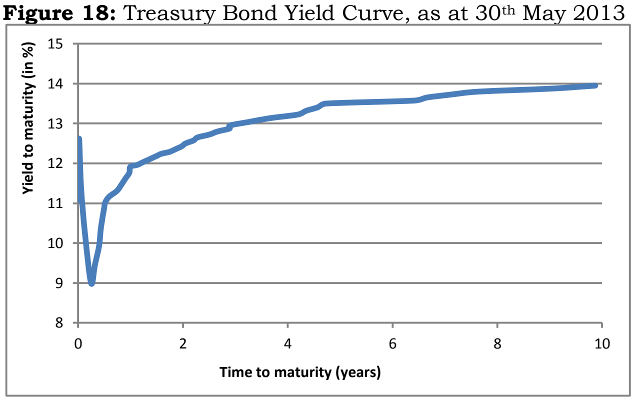
Borrowers were adversely affected by the rise in interest rates in the previous year mainly because they were not fully aware of the financing terms for their loans, many of whom borrowing at which are variable or change as financial market conditions change. As a result, the rise in interest rates affected those who had borrowed before as well as new borrowers, making it difficult for most borrowers to adjust their cash flows to meet the increased cost of servicing their loans.

To ensure that consumers of financial services are made aware and understand all the information relating to the terms and conditions under which such services, including loans, are provided, the Bank of Uganda developed consumer protection guidelines which have been issued to banks. In addition, Bank of Uganda, together with other agencies such as the Capital Markets Authority, Uganda Bankers' Association and Reuters, is undertaking financial literacy and awareness campaigns throughout the country in the local languages media. In addition, Bank of Uganda established in February 2010 a Regulation and Resolution of the Commercial Banking Section. This Section handles: (i) complaints from commercial banks, (ii) investigates illegal deposit taking institutions, and (iii) addresses all other issues raised by clients in relation to consumer protection.

iv. Securities

To increase transparency and provide information to investors in Government securities i.e Treasury bills and bonds, the Bank of Uganda now calculates and publishes the daily interest rate that the securities secondary market was demanding for lending to Government, across all periods when the funds borrowed are due for repayment (currently up to 10 years). The interest rates investors demand at each point in time over the entire period of holding a Government Treasury Bill or Bond, and which also reflects the perceptions about the risk profile of holding such debt paper are plotted into what is called the "yield curve". A longer repayment period leads to a higher perception of risk, which in turn leads to a higher interest rate. Figure 18 shows that investors perceive longer tenor Government securities as more risky than those with shorter tenor.

Figure 18: Treasury Bond Yield Curve, as at 30th May 2013



Source: Bank of Uganda

2.1.3. Financial Sector Performance and Reforms

In FY2012/13, the reduction in the inflationary pressures and gradual improvement in the macroeconomic environment led to easing of the monetary policy stance stimulating lending to the private sector and overall growth of the economy. This section reviews the performance of different types of financial institutions, developments in the capital markets as well as the insurance industry. It also provides a brief overview of regulatory reforms aimed at deepening Uganda's domestic financial market.

i. Financial Sector Performance

Commercial banking

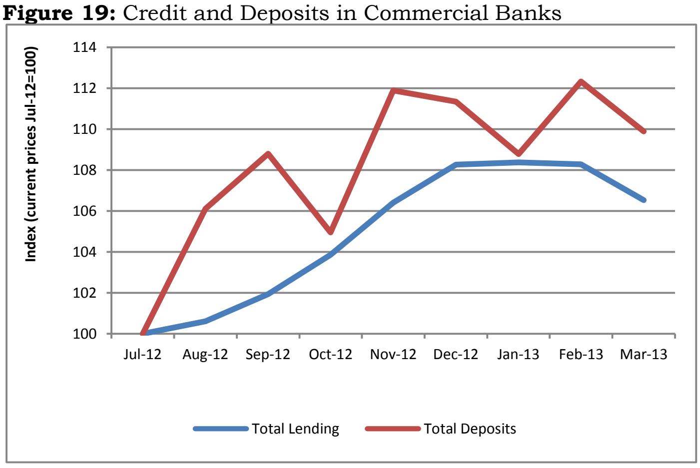
The banking sector was in a healthy financial condition, recording strong profits in 2012, in part because of high interest margins. Non-performing loans edged up slightly but the banks' capital position remained very strong, with core capital for the banking system as a whole standing at 18.8 percent of risk weighted assets in December 2012. At the beginning of March 2013, the statutory increase in the minimum paid up capital of banks from Ushs 10 billion to Ushs 25 billion took effect, with all 24 banks in operation now in compliance.

Credit to the private sector grew by 6.0 percent from Shs.7.19 trillion in June 2012 to Ushs.7.62 trillion by end March 2013, reversing the stagnation experienced during the period September 2011 to June 2012 (Figure 19). However, a slight decline in the stock of loans and advances was registered between December 2012 and March 2013 mainly due to the closure of the lands registry which impeded the banks' ability to verify land titles which are used as collateral for commercial bank lending.

Total customer deposits grew by 6.0 percent from Ushs.9.7 trillion at the end of June 2012 to Ushs.10.3 trillion in March 2013 thus more funds were mobilized to boost the level of intermediation. Overall total assets of commercial banks grew by 9.7 percent from Ushs14.4 trillion in June 2012 to Ushs.15.8 trillion in March 2013.

Commercial banks held adequate capital levels and complied with the minimum and the ongoing capital requirements. Core capital which is the primary form of capital grew by 16.0 percent from Ushs.1.87 trillion in June 2012 to Ushs.2.17 trillion at the end of March 2013. In line with the revised capital requirements which became effective March 01, 2011, banks beefed up their paid up capital and were able to comply with the Ushs. 25 billion requirement. The build-up was also augmented by retention of significant profits made during the period under review. Banks' profits after tax stood at Ushs.370 billion in the nine months to March 2013 relative to Ushs.430 billion in the same period to March 2012.

Figure 19: Credit and Deposits in Commercial Banks



Source: Bank of Uganda

The gradual reduction in interest rates also eased liquidity pressures in the market as noted by the increase in the liquid assets to deposit ratios of the banking sector from 37.6 percent in the March 2012 to 42.7 percent in March 2013. However, the effects of the unfavourable economic conditions experienced in 2011 led to a slight deterioration in the ratio of non-performing loans to total advances from 3.4 percent in March 2012, to 3.9 percent in June 2012 and 4.7 percent in March 2013.

Two additional banks commenced operations in 2012 bringing the total number of commercial banks to twenty four (24) after the closure of one bank, Kigezi Commercial Bank.[16] The number of commercial banks increased from 458 in December 2011 to 492 in December 2012 and to 497 in March 2013; while the number of ATMs increased from 663 in December 2011 to 738 in December 2012 and to 755 in March 2013.

Credit Institutions

[16] The licence of this institution was withdrawn due to serious violations of the provisions of the Financial Institutions Act 2004.

Performance of Credit Institutions was similarly satisfactory, with their total assets increasing by 14 percent from Shs. 197 billion at the end of July 2012 to Shs. 226 billion at the end of February 2013; mainly driven by lending. Total loans increased by 10.4 percent from Shs. 111 billion to Shs. 122 billion over the same period. Likewise, total deposits increased by 15.4 percent from Shs. 119 billion to Shs. 137 billion in the first eight months of the FY2012/13. All the credit institutions maintained unimpaired paid-up capital above the statutory requirements of Shs. 1 billion and complied with the minimum core capital to risk weighted assets ratio requirement of 8 percent. The total capital grew by Shs. 8.0 billion from Shs. 41 billion as at end July 2012. Total profits, however, fell by 86.4 percent from a net profit position of Shs. 3.1 billion reported as at July 2012 to Shs. 0.4 billion at the end of February 2013.

Microfinance Institutions

The overall financial condition of the Tier 3 Microfinance Deposit Taking Institutions (MDIs) was rated satisfactory and the sub-sector continued to grow. Total assets increased by 10.9 percent from Shs. 250.2 billion to Shs. 277.5 billion in the first eight months of FY2012/13. Loans grew by 6.7 percent from Shs. 171.8 billion to Shs. 183.3 billion during the same period. MDIs' holdings of securities stood at Shs. 0.9 billion at the beginning of the financial year 2012/13, but were all redeemed in December 2012.. Furthermore, total customer deposits in MDIs grew by 15.2 percent from Shs. 96.4 billion to Shs. 111.0 billion; reflecting the public's continued confidence in the sub-sector. The number of accounts as at December 2012 stood at 719,156, an increase of 23 percent from 580,698 as at June 2012. All the MDIs maintained unimpaired paid-up capital above the statutory requirements of Shs. 500 million and complied with the minimum core capital-to-risk-weighted-assets ratio requirement of 15 percent. MDIs' paid-up capital increased by 14.2 percent; from Shs. 19.3 billion to Shs. 22.0 billion between July 2012 and February 2013. As with commercial banks and credit institutions, MDIs' profits were lower at Shs. 2.1 billion in February 2013 relative to Shs. 6.2 billion in June 2012. All MDIs complied with the statutory liquidity requirements and maintained their portfolio at risk; nonperforming advances to total advances remained stable at 2.9 percent.

Savings and Credit Cooperatives

Government promotes greater financial inclusion through the provision of wholesale credit to Saving and Credit Cooperatives (SACCO). The Microfinance Support Centre, which channels these funds to SACCOs on behalf of Government, has provided a cumulative total of 2,501 loans since FY1999/2000, amounting to Shs. 142 billion. The cumulative loans portfolio outstanding as at 28th of February this year was Shs.54 billion (table 7).

Table 7: Support to SACCOs

LOAN PRODUCT	CUMMULATIVE DISBURSEMENT		OUTSTANDING BALANCE(Shs.)
	VALUE (Shs.)	NO. OF LOANS	
Agriculture loans	74,850,699,200	893	38,997,869,146
Commercial loans	52,003,873,500	1,047	9,624,561,902
SME Loans(non agriculture)	7,631,666,500	137	3,337,988,092
Environmental Loans	1,495,000,000	19	851,497,566
Special Interest Group Loans	5,811,000,000	405	1,417,570,690
TOTAL	**141,792,239,200**	**2,501**	**54,229,487,396**

Source: Ministry of Finance, Planning and Economic Development

Mobile money

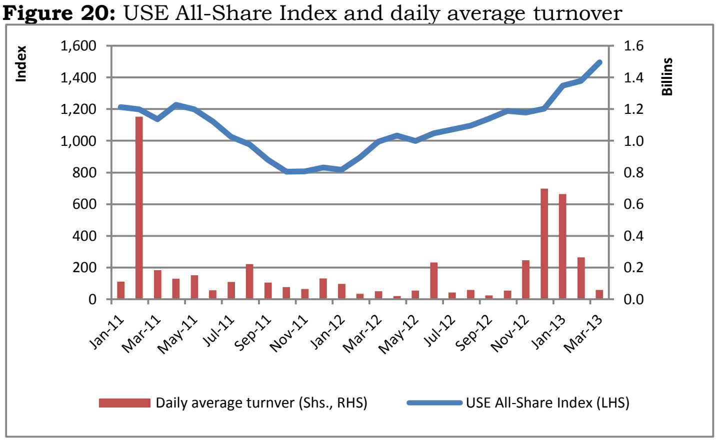
In line with Bank of Uganda's strategic initiative of financial sector deepening, approvals were granted for new electronic banking products and mobile money transfer services. In addition to mobile money services offered by MTN Uganda, Uganda Telecom (UTL), Airtel and Warid Telecom Ltd., two new mobile money transfer providers namely; M-cash and EzeeMoney came into the market. Following the removal of exclusivity clauses from the contracts between commercial banks and money transfer companies in November 2011, commercial banks have exploited this freedom of choice to partner with more than one money transfer service provider. Consequently, a number of banks now offer both MoneyGram and Western Union services under one roof. More banks introduced e-banking solutions such as internet banking to augment their service delivery channels as a cheaper alternative to setting up branches.

The number of registered users of mobile money financial services reached 11.03 million people (approximately 30 percent of Ugandans) in March 2013, while the cumulative value of money moved through the system reached Shs. 15 trillion by end of March, 2013. To strengthen regulatory oversight over mobile money transfer services, BOU and Uganda Communications Commission (UCC) formed a joint working group (JWG) to deal with matters related to mobile financial services. The JWG is in the process of drafting interim guidelines for the mobile money transfer business.

ii. Capital Markets

As shown in Figure 20, all key stock market indicators have been on an upward trend during the financial year 2012/13. The USE All-Share index that tracks share price movements was 1,496.0 at the end of March 2013, up 50.5 percent from a year earlier. Daily average turnover over the first nine month months of the FY (to March 2013) was 137.6 percent higher than in the first nine months of the previous FY. The improved performance at the USE was driven by the prevailing low inflation, a stable domestic currency, the listing of Umeme shares and a drop in yields on treasury securities that saw a shift by investors away from the government debt market towards the equities market.

Figure 20: USE All-Share Index and daily average turnover



Source: Uganda Stock Exchange

Umeme Limited offered shares to the public in an Initial Public Offering (IPO) that ran from 15th October-7th November 2012. The company sold 622 million shares at a price of Shs. 275 that targeted raising Shs. 171.15 billion. The offer was over-subscribed by 35 percent and brought on board 6,464 new shareholders. The shares started trading at the Uganda Securities Exchange (USE) on 30th November 2012.

In addition, three bonus issues were effected during the financial year by Jubilee Holdings Limited (JHL), Stanbic Bank Uganda Limited (SBU) and Bank of Baroda Uganda Limited (BOBU). JHL (which is cross listed from the Nairobi Stock Exchange(NSE)) issued and listed an additional 5.4 million ordinary shares in the ratio of one new ordinary share for every ten ordinary shares held. In a bid to strengthen its share capital, SBU issued an additional 40 billion ordinary shares in the ratio of four new ordinary shares for every one ordinary share held. The bonus issue raised SBU's paid up share capital from Shs. 10.2 Billion to Shs. 51 Billion. BOBU also issued bonus shares in the ratio of 1.5 shares for every share held. This increased the number of shares to 2.5 billion from 1 billion and enabled the bank to meet the minimum capital requirement of the Bank of Uganda that stands at Shs. 25 Billion (USD9.44 Million).

The African Development Bank (AfDB) issued the first and second tranches of a Shs. 125 billion (USD 49.0 million) 10-year bond. These issues are part of a program which will allow the AfDB to issue bonds in multiple tranches to fund its lending for infrastructure and other projects in Uganda. The first tranche of Shs. 12.5 billion (USD 4.90 million), which was listed at the Uganda Securities Exchange (USE) on 2nd August 2012, was over-subscribed by 50 percent with a total of Shs. 18 billion (USD 7.05 million) being received

iii. Insurance Industry

Insurance plays an important role in enhancing economic growth as it protects insurance policy holders against risks that would avert production and business development. The industry recorded positive growth and remained resilient despite some macroeconomic challenges during the financial year. Insurance premium income written rose by 18.5 percent in 2012 to Shs. 351.2 billion, from Shs. 296.8 billion in 2011. Market penetration, measured by premiums as a percentage of GDP, rose very slightly from 0.65 percent in 2011 to 0.66percent in 2012.

The composition is still dominated by the non-life insurance that accounts for 89.1percent of the total premiums, the rest being for life insurance.

During the year, the Insurance Regulatory Authority of Uganda (IRAU) issued licences for the Year 2013 to 22 Insurance Companies (including a new re-insurance company, "Uganda Re"), 27 Insurance Brokers, 14 Loss Assessors/Adjusters, and 833 Insurance Agents.

iv. Financial Sector and Pension Reform Initiatives

Financial Inclusion

To promote financial deepening and inclusion, the BoU has recently embarked on the implementation of the National Strategy for Financial Inclusion. The Strategy includes four pillars, namely (i) improving financial literacy, (ii) consumer protection, (iii) financial innovation (including through mobile money and agency banking), and (iv) financial services data and measurement. Through implementation of this strategy, demand and supply of financial services is expected to increase. As the financial sector becomes increasingly sophisticated and complex, the bank of Uganda will continuously update its regulatory and supervisory tools to ensure effective oversight, to support financial deepening and promote innovation into new financial products to meet the needs of stakeholders. The BoU will also pursue close cooperation with other governmental agencies, such as the communications regulator, to support financial innovation.

Government will effect amendments to the financial institutions Act 2004 to allow Agency Banking Model, Bancassurance, Islamic Banking Finance and regulation of mobile money services. Experience within EAC Partner States, particularly Kenya and Rwanda, suggests that the Agency Banking Model has been effective in extending financial services more directly to the unbanked population in rural areas.

In addition, Ministry of Finance, Planning and Economic Development has finalized and submitted to cabinet the Principles for Regulation of Tier IV Microfinance Institutions. This will improve the safety of savings and encourage fair competition among microfinance institutions. The Policy and structural issues on the enactment of a Regulatory Framework for Micro Finance Institutions (MFIs) include the following:

i. All Tier 4 Microfinance institutions including SACCOs, irrespective of the type and nature of activities will be under one regulator – the Microfinance Regulatory Authority (MRA);and
ii. Bringing regulatory framework and supervisory practices for Tier 4 Microfinance institutions in consonance and harmony with other financial sector laws namely; The Financial Institutions Act (2004) and the Microfinance Deposit taking Institutions Act (2003).

Capital Markets Authority Act (CMA)

Government has prepared principles for the amendment of the Capital Markets Authority (CMA) Act. The main objectives of these amendments are to:

i. address corporate governance and administrative shortcomings in the regulatory regime;
ii. improve operational procedures to enable the CMA to execute its functions;
iii. prohibit trading actions not covered in the current Act, provide for offences and penalties, and to provide for disputes resolutions;
iv. comply with the International Organization of Securities Commission's (IOSCO) Multilateral Memorandum of Understanding (MMOU) to preserve and strengthen Uganda's capital markets and its international reputation; and
v. comply with the provisions of the East African Common Market Protocol.

Furthermore, Asset Backed Securities (ABS) Regulations, which provide a legal framework for the issuance of ABS, were published. ABS will be important in providing an alternative source of funding for organizations in Uganda with cash-flow needs.

Finally, the CMA Board of Directors approved Regulations for the issuance of regional fixed income securities in the East African Community (EAC) agreed upon during the 33rd East African Securities Regulatory Authorities (EASRA) meeting. The issuance of regional fixed income securities is expected to deepen and integrate capital markets in the EAC which is in line with advancing the provisions of the East African Common Market Protocol that provide for free movement of capital in the region.

Insurance Amendment Act

The Insurance Amendment Act (2011) brought the operations of all Health Membership Organizations under the purview of the insurance regulator and allowed the setting up of Uganda Re re-insurance firm. Subsequently during FY2012/13, Insurance Regulatory Authority of Uganda (IRAU) licensed 8 Health Medical Organisations (HMO), which provide health insurance services. IRAU also has issued a licence to Uganda Re, which will help reduce the amount of premium ceded to re-insurance companies in other jurisdictions. The Authority has engaged composite companies on the proposed guidelines to separate Life and Non-Life Insurance business to ensure full compliance with the provisions of the Insurance Amendment Act. The road map towards compliance has been developed by the IRAU and shared with the industry players.

Following awareness programmes by the IRAU and market players, the industry is getting increasing recognition and becoming more attractive to the general public, including via new products that are being introduced on the market such as micro-insurance products. Insurance products are also expected to be sold by commercial banks in future once the proposed amendments to the Financial Institutions Act to allow bancassurance become effective. IRAU also introduced a 0.5 percent Insurance Training levy to the Insurance Institute of Uganda. The levy is intended to help training and certification of programmes that will enhance insurance professionalism in Uganda. This will not only benefit consumers who will receive increased professional guidance in order to make good insurance choices, but also help the local industry to compete in a globalised market.

Retirement Benefits Sector (pensions) Reforms

The overriding objective of the on-going reforms in the retirement benefits/pension sector is to create a robust and efficient pension system that will ensure all Ugandans are protected from old age poverty and those who face various risks in their life especially vulnerable children and women as well as the elderly, have a social safety net. Along these reforms are issues such as governance and accountability that need to be addressed in order to build trust and confidence in the social protection system. This is a broad reform which will be expanded to cover not only those in the formal sector who constitute only about 9-10 percent of the working population of 12 million, but also to those in the informal sector who are the majority workers in Uganda.

Specifically, these reforms aim at (i) improving governance of the retirement benefits sector; (ii) increasing coverage to include all those employed in the formal sector, those who are self-employed and to also cover those in the informal sector who are the majority in Uganda's working population; (iii) ensuring that these retirement benefits schemes are fiscally sustainable and are able to meet the future pension obligations of savers; and (iv) over the long term, ensuring that those who save for their retirement have adequate income. The reforms the Government is undertaking are therefore broad in nature and scope.

To protect retirement or employee savings and ensure that those who save in retirement schemes get their benefits, Government has but in place an independent regulator, the Uganda Retirement Benefits Regulatory Authority (URBRA), to oversee the establishment, operation and management of retirement benefits schemes in the country. The law that established the regulator, the URBRA Act 2011, has strong provisions for transparency, reporting and accountability to ensure that savers are kept aware of what is happening to their savings, including where such funds are invested and the return on those investments.

There will be institutional reforms particularly as regards the Public Service Pension Scheme, which will separated from the Ministry of Public Service and managed professionally as a separate entity. This will ensure that civil servants and other public servants get their pensions when they retire from service and without delays. The reforms and other institutional as well as regulatory requirements including rigorous reporting requirements and oversight by the URBRA will prevent the current hemorrhage of pension funds through poor governance. The reforms will also introduce competitive pressure as a sustainable means of improving Governance, and provide choice so that savers can choose where to keep their savings where they feel is safe. These are some of the objectives of the Retirement Benefits Liberalization Bill currently before Parliament, and to which the Ministry of Finance, Planning and Economic Development will soon introduce amendments arising from broader consultations with stakeholders.

Increasing coverage will entail removing the current threshold where companies or other employers in the private sector employing five (5) people and above contribute to the NSSF. The proposed reforms will require all those employed in the formal sector to contribute to the NSSF or other schemes which shall be licensed to receive mandatory contributions. This immediately increases coverage from the date when the new proposed legislation becomes effective. Another category that social protection will be extended to is those who are self-employed and those in the informal sector by providing incentives and educating them on the benefits of saving for old age.

Ensuring fiscal sustainability will require introducing a contributory system to the Public Service Pension Scheme so that the scheme becomes partially funded. Right now the scheme is unfunded and in many cases in arrears. It is proposed that the new scheme will have a component of the existing Define Benefits system and the Defined Contributions which will be combined to have a hybrid scheme for civil servants and other public servants. This will include those in the traditional civil service, teachers, local government employees, those serving in the military and related employees. There will also be some changes to the parameters that define the current public service pension system, to make it affordable and sustainable. Another important goal is ensuring adequacy of social protection, which will be achieved in the long term as the economy continues to grow towards a middle income status.

Significant progress has been made. The Minister responsible for finance appointed the Board on 31st August 2012. This paved the way for the institutional setting up of the regulator, the URBRA, which started its operations in December 2012. Since then the regulator has issued regulations which have enable the licensing of retirement benefits scheme, Trustees, Administrators, Fund Managers and Custodians. This is in accordance with Section 96 of the URBRA Act.

Since the Authority became operational in December 2012, about 160 applications have been received. These applications are in various categories including retirement benefits schemes themselves, administrators, fund managers, trustees and custodians. More than three-quarters of these applicants have been licensed. Progress is being made towards establishment of administrative structures, putting in place regulatory and oversight systems and to boost capacity at URBRA, including recruitment of a Chief Executive Officer.

URBRA is developing a communication and awareness strategy to educate and inform the general public about the reforms, their benefits, receive feedback on the elements of the reforms and to address any concerns that stakeholders may have. Another important aspect of effective regulation and oversight is coordination. In this respect, URBRA will work with the Bank of Uganda, Capital Markets Authority, the Insurance Regulatory Authority of Uganda, Registrar of Companies and Uganda Revenue Authority to come up with a coordination framework to enable sharing of information and for coordinated actions.

2.1.4. The External Sector

Uganda's overall balance of payments improved further during FY2012/13, recording a surplus of US$ 530 million in the 12 months to March 2013, compared to US$ 365 million a year earlier and a large deficit of US$ 504 million in the 12 months to March 2011. This is on account of strong export performance, a significant increase in foreign direct investment, coupled with a slowdown in the growth of imports. The trade balance improved to a deficit of US$ 2,087 million in the 12 months to March 2013, compared to a deficit of US$ 2,509 million in the 12 months a year earlier. The current account deficit as a percentage of GDP is estimated at 9.3 percent for FY 2012/13, narrower than the 11 percent of GDP recorded in 2011/12. A summary of the key indicators in the external sector are shown in Table 8.

Table 8: Balance of Payments Indicators in % of GDP

	2007/8	2008/9	2009/10	2010/11	2011/12	2012/13
Exports	14.4	14.2	15.2	13.7	13.9	13.4
Imports	24.3	26.0	27.0	27.8	27.3	23.9
Current Account Balance	-6.3	-8.1	-10.2	-10.7	-11.0	-9.3
Current Acc. Balance (Excl. Grants)	-9.2	-10.6	-13.0	-15.7	-13.9	-10.7
BOP Overall Balance	3.9	-0.3	1.4	-3.5	3.9	1.9

Source: Bank of Uganda

These developments were accompanied by a nominal exchange rate appreciation which amounted to 6.1 percent against the U.S. Dollar between June 2012 and March 2013. The exchange rate was fairly flat over the first quarter (July-September), before depreciating over the second quarter, in part due to the uncertainty created by the suspension of donor aid that was announced during this period. The Shilling then recovered somewhat over the third quarter, supported by inflows from offshore investors, exports proceeds and remittances, amidst subdued import demand (figure 21).

Whilst Government continues to be committed to the floating exchange rate regime, BoU occasionally intervened in the international foreign exchange markets during FY2012/13 to dampen excessive volatility. The net impact of direct exchange rate market interventions during the period July 2012 to March 2013 amounted to net sales of USD 308.9 million. At the same time BOU continued its strategy of rebuilding its stock of international reserves which was equivalent of USD 789 million.

BOU's net action in the foreign exchange market during this period was therefore USD 480 million, which raised the level of foreign exchange reserves from 4.1 worth of imports at the end of June 2012 to 4.3 at the end of March.

Figure 21: Shilling/US Dollar Exchange Rate

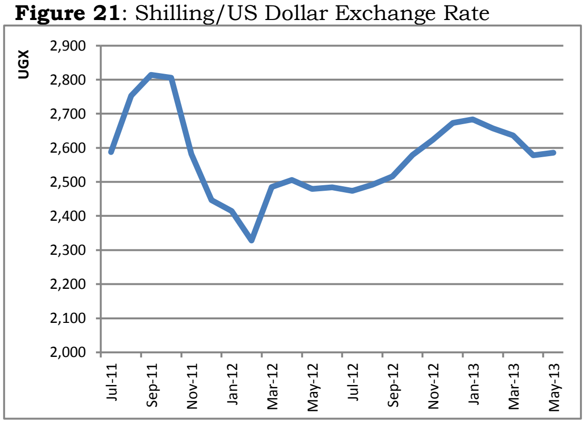
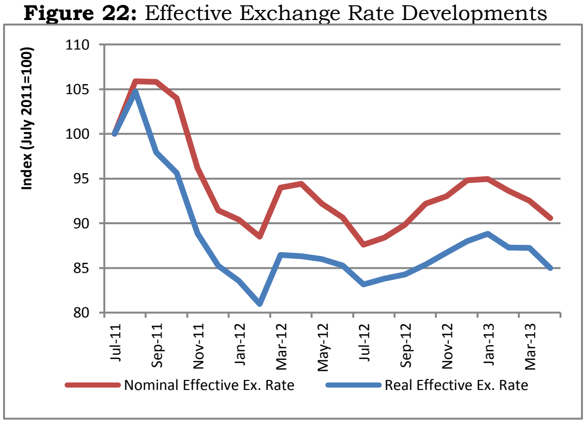


Figure 22: Effective Exchange Rate Developments



Source: Bank of Uganda

Table 9: Balance of Payments Summary (in million of USD)

	FY2011/12		FY2012/13		
	Q3	**Q4**	**Q1**	**Q2**	**Q3**
A. Current Account Balance (A1+A2+A3+A4)	**-437.23**	**-649.28**	**-645.11**	**-365.05**	**-183.65**
A1. Goods Account (Trade Balance)	**-669.27**	**-635.71**	**-562.22**	**-509.06**	**-380.58**
a) Total Exports (fob)	681.14	711.71	719.35	698.28	764.81
b) Total Imports (fob)	-1,350.41	-1,347.42	-1,281.57	-1,207.34	-1,145.38
A2. Services Account (services net)	**-88.67**	**-119.77**	**-178.29**	**-51.09**	**-43.63**
a) Inflows(credit)	522.46	489.56	457.14	522.16	551.87
b) Outflows(debit)	-611.14	-609.33	-635.43	-573.25	-595.51
A3. Income Account (Income net)	**-125.34**	**-134.33**	**-206.41**	**-121.59**	**-99.39**
a) Inflows(credit)	7.33	7.61	7.84	5.64	7.07
b) Outflows(debit)	-132.67	-141.94	-214.25	-127.23	-106.46
A4. Current Transfers (net)	**446.05**	**240.53**	**301.80**	**316.68**	**339.95**
a) Inflows (Credit)	493.69	264.83	333.03	328.75	359.81
b) Outflows (Debits)	-47.63	-24.30	-31.23	-12.07	-19.86
B. Capital & Financial Account Balance (B1+B2)	**483.81**	**790.70**	**527.58**	**485.99**	**724.41**
B1. Capital Account	**3.23**	**2.32**	**16.75**	**8.93**	**29.60**
B2. Financial Account; excl. financing items	**480.58**	**788.38**	**510.84**	**477.07**	**694.82**
a) Direct Investment	428.63	635.63	360.68	296.23	465.58
b) Portfolio Investment	58.11	29.80	-66.39	-19.08	43.18
c) Financial derivatives, net	3.49	1.39	0.56	-1.65	1.75
d) Other Investment	-9.66	121.56	215.99	201.58	184.31
C. Errors and Omissions	**46.61**	**41.27**	**314.59**	**-71.66**	**-440.34**
D. Overall balance (A+B+C)	**93.19**	**182.70**	**197.07**	**49.28**	**100.43**
E. Reserves and related items	**-93.19**	**-182.70**	**-197.07**	**-49.28**	**-100.43**
a) Reserve assets	-90.34	-182.83	-194.18	-48.02	-103.37
b) Use of Fund credit and loans	-0.93	0.00	-0.93	0.00	-0.92
c) Exceptional Financing	-1.92	0.13	-1.96	-1.27	3.86

Source: Bank of Uganda

i. Current Account

Goods Account (Trade Balance)

The trade deficit improved by 16.8 percent (US$422 million) to USD 2,088.7 million in the twelve months ending March 2013, from USD 2,509.2 million a year earlier. This improvement was largely driven by strong exports performance and sluggish imports.

Total export earnings for the period April 2012 to March 2013 are estimated at USD 2,894.2 million. This is an improvement of 11.6 percent (US$ 307 million) compared to the corresponding period to March 2012. The improvement was largely driven by performance of formal non-coffee and informal exports, which more than compensated for the shortfall in coffee exports. Non-coffee export earnings are estimated at USD 1,997 million, which is a 14.4 percent increase compared to USD1,748 million realized in the previous twelve months. The increase was primarily driven by good performance of maize, sugar, rice, cellular phone re-exports, simsim, cement, bottled water, tea, tobacco, cocoa beans, base metal, plastics and oil-re-exports. In the meantime, coffee export receipts declined by 16.7 percent to USD 395.4 million compared to USD 474.8 million in the period to March 2013. This decline was driven by a decline in both export volumes and world market prices. A total of about 3 million (60 kilogram) bags were exported at an average price of USD 2.2 per kilogram compared to a total of 3.2 million (60 kilogram) bags at an average unit price of USD 2.5 that prevailed in the previous twelve months. Receipts from informal cross-border trade also increased to USD 499.7 million compared to USD 364.1 the previous twelve months to March 2012. The robust performance of informal exports was mainly driven by growth in maize and sugar exports on account of partial recovery of informal trade with South Sudan and increased informal trade with Tanzania.

The export demand from the COMESA and the Middle East countries continues to be strong and has offset the decline in export demand in Europe and American markets. This underscores the importance of strengthening regional integration in order to further boost intra-regional trade. Exports to the COMESA region increased by 15.8 percent and now constitute about 54 percent of total export earnings compared to 50 percent in the twelve months to March 2013. Exports to the Middle East also increased by 17.5 percent. Exports to Europe, the second biggest market for Uganda's exports, declined by 8.1 percent with their share also declining from 25.9 percent to 22.1 percent in the period April 2012 to March 2013. Exports to Asia posted a decline of 7.5 percent with the share also decelerating by 1 percentage point to 5.6 percent of the total exports.

The total value of imports declined by 2.2 percent to USD 4,982.8 million during the twelve months ended March 2013 from USD 5,095.8 million in the previous period, on account of a reduction in Government non-project imports and private sector non-oil formal imports. Government imports declined by 23.3 percent to USD 354.1 million, in part due to the suspension of donor aid to budget support. Total formal private sector imports on the other hand remained stable at about USD 4,578 million, largely on account of the oil import bill, which increased by 5.7 percent to USD 1,038 million in the twelve months to March 2013. The non-oil formal private sector imports declined by 3.8 percent to USD 3,539.3 million, largely on account of a contraction in consumption imports. Production imports however increased by 5.1 percent, an indication that the economy is steadily recovering from the low growth registered in the previous year. The reduction in consumption imports may be attributed to low aggregate demand in the economy owing to the effect of past tight monetary policies. The performance of imports is summarised in Table 11.

Table 10: Export of Goods (in million of USD)

	FY2011/12		FY2012/13		
	Q3	Q4	Q1	Q2	Q3
Total Exports	**681.14**	**711.71**	**719.35**	**698.28**	**762.35**
1. Coffee (Value)	**100.05**	**94.25**	**95.57**	**82.63**	**122.95**
Volume ('000 60-Kg bags)	0.66	0.67	0.72	0.64	1.00
Av. unit value	2.53	2.35	2.22	2.14	2.05
2. Non-Coffee formal exports	**487.68**	**513.97**	**510.82**	**471.78**	**500.00**
Electricity	3.80	4.69	3.68	3.44	4.17
Gold	2.73	3.24	1.62	0.23	1.74
Cotton	37.03	31.11	4.38	3.48	14.83
Tea	14.64	18.47	19.39	21.41	18.52
Tobacco	18.92	13.73	15.31	13.63	21.76
Fish & its prod. (excl. regional)	36.75	32.96	25.79	25.80	25.39
Hides & skins	9.98	12.82	10.35	8.26	2.67
Simsim	5.28	4.05	0.56	1.67	11.85
Maize	14.96	14.70	15.89	13.62	14.39
Beans	1.57	1.69	4.37	5.05	3.48
Flowers	13.99	15.41	13.52	9.76	14.18
Oil re-exports	35.21	33.67	36.65	34.45	31.96
Cobalt	2.63	2.11	4.74	4.75	3.69
Others	290.18	325.33	354.59	326.23	331.37

Source: Bank of Uganda

Table 11: Imports of Merchandise (fob, in millions of USD)

	FY2011/12		FY2012/13		
	Q3	Q4	Q1	Q2	Q3
Total Imports	**1,350.4**	**1,347.4**	**1,281.6**	**1,207.3**	**1,145.4**
Government Imports	148.4	105.6	71.7	96.2	80.7
Project	85.6	91.0	60.9	76.8	67.3
Non-Project	62.9	14.6	10.8	19.4	13.3
Formal Private Sector Imports	1,186.3	1,229.0	1,199.0	1,097.8	1,050.5
Oil imports	273.4	255.7	256.7	254.3	271.3
Non-oil imports	912.9	973.2	942.2	843.5	779.2
Estimated Private Sector Imports	15.7	12.9	10.9	13.4	14.3
Total Private Sector Imports	1,202.0	1,241.9	1,209.9	1,111.2	1,064.7

Source: Bank of Uganda

Services Account

The services account deficit declined from USD 559 million to USD 393 during the year ending March 2013. This improvement was largely driven by increased inflows from tourism related activities and other business services coupled with reduced payments for transportation and construction services. Travel inflows amounted to USD 1,114 million compared to USD 996.3 million recorded in the previous year. Inflows from other business services also increased from USD 135.21 million to USD 229.68 million during the same period of time. Payments for transportation and construction services abroad declined by 2.4 percent and 14.3 percent to USD 1,202.3 and USD 169.1 million, respectively during the same period.

Income Account

The deficit on the income account expanded to USD 562 million from USD 435 million recorded over the previous twelve months, mainly due to increase in compensation of non-resident employees and payment of dividends to non-resident direct investors. Interest payment on public debt and to portfolio investors also rose to USD 51 million and USD 40 million, respectively.

Current Transfers

Net current transfers are estimated at a surplus of US$1,140 million over the year ended March 2013, a decrease of 33 percent over the US$1,701 million realised in the previous period. This decline is largely explained by reduced disbursements to government driven by adjustment from the oil capital gains tax amounting to US$499 million received in the year ended March 2012, and a decline in project aid and budget support inflows. Budget support grants declined from US$ 142.6 million for the year ending March 2012, to US$ 74.5 million estimated for the year ending March 2013. Similarly, project support grants also declined from US$ 177.5 million to US$ 100 million in the same period. Moreover, remittances to NGOs declined by 5.8 percent to US$ 1,785 million in the same period, in part due the tight economic conditions in advanced economies. Workers' remittances at US$ 768 million were also slightly lower in the 12 months to March 2013, compared to US$ 816 million a year before. This reflects the continued economic hardships still facing the sources of remittance income.

ii. Capital and Financial Account

The capital and financial account recorded a surplus of US$2,529 million in the year ended March 2013 compared to the surplus of US$1,834 million recorded in the previous year, representing an increase of US$ 695 million in one year. This surplus was mainly driven by foreign direct investment and other investment inflows, which increased to US$ 1.76 billion and US$723.4 million, respectively; from US$ 1.1 billion and US$417 million, respectively, in the previous 12 months to March 2012. Foreign direct investment was largely driven by increased investments in the oil and telecommunications sectors. Official capital inflows (disbursements) to government increased to

US$ 499 million in the 12 months to March 2013 compared to US$ 364 million a year before. This strong performance was on account of increased donor disbursements in the form of project support which increased by US$ 175 million to total US$ 494 million compared to US$ 319 million in the 12 months to March 2012. This performance is consistent with the donors' dramatic withdraw from general budget support in favour of project support over concerns of public finance governance. As a consequence, budget support loan disbursements shrank to a merge US$ 5.1 million in the 12 months to March 2013, from an equally low figure of US$ 45m in the same period a year before. The was a surge in external capital inflows in the form of loans to non-Governmental sectors, including the private sector which increased to US$ 221 million in the 12 months to March 2013 compared to US$ 139 million in the same period a year before.

2.2. Macroeconomic Outlook

The macroeconomic objectives of Government in FY2013/14 and over the medium term are to:

i. Ensure low inflation close to the policy target of 5 percent per annum,
ii. Achieve and maintain rates of economic growth of at-least 7% per annum,
iii. Maintain an adequate level of foreign exchange reserves equivalent to at least 4 months of imports of goods and services; and
iv. Maintain a stable exchange rate that is supportive of export growth.

As the global economy starts to recover from one of the worst crises in recent economic history, Uganda's growth rate is also expected to pick up momentum and return gradually to its medium term growth path of 7 percent. Foreign direct investment has remained very resilient to global developments elsewhere, and the advent of oil will continue to attract investment flows into the country. Domestic investment also appears to be increasing and there are promising signs that agriculture is receiving renewed attention by investors. However there are also downside risks to this outlook. A slower than expected recovery in the Euro area, for example, would negatively affect Uganda's exports. Moreover, continued public investment in key infrastructure projects is essential to unbind Uganda's growth potential. In this context it will be particularly important to ensure that reductions in official aid do not derail these investment efforts.

2.2.1. The Macroeconomic Forecast for FY2013/14 to FY2017/18

The economy is expected to accelerate its recovery to an estimated growth rate of 6.0 percent per annum in FY 13/14, and thereafter expected to achieve an average growth rate of 7% p.a over the medium term. This growth recovery is premised on maintaining macroeconomic stability, addressing PFM issues to improve resource mobilization and utilization, investment in priority sectors including the commencement of major projects such as the Karuma Hydropower dam, and restoration of donor assistance flows.

Inflation has fallen below the medium term target of 5% in May 2013 and is projected to average about 6% p.a in FY2013/14 and around 5% over the medium term. The exchange rate, which is a key determinant of economic competitiveness and has a major effect on the resource envelope, is expected to remain stable owing to the improvement in the trade balance. For FY 2013/14, the exchange is expected to remain in the range of Ushs 2600-2700 to the US Dollar. This figure is only good for planning the budget; otherwise predicting the exchange rate often comes with significant inaccuracy because of the many external factors beyond the control of Government.

This set of projections underpins fiscal projections for FY2013/14 which are described in chapter three.

Table 12: Macroeconomic Projections to FY2017/18

	Outturn	Estimate	Projection	Projection	Projection	Projection	Projection
	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Real GDP growth	3.4%	5.1%	6.0%	6.9%	7.0%	7.0%	7.0%
Nominal GDP (Shs. bn, market prices)	49,849	54,688	63,122	70,425	78,706	88,301	98,887
Nominal GDP (US$ mn, market prices)	19,494	21,072	23,504	25,460	27,624	30,089	32,715
Headline Inflation (period average)	23.5%	6.0%	6.2%	5.0%	5.1%	5.1%	4.9%
Core Inflation (period average)	24.9%	6.8%	6.3%	5.1%	4.9%	5.0%	5.0%
Current account balance (as % of GDP)	11.1%	9.3%	10.9%	13.2%	13.7%	14.2%	13.8%
Exports of Goods & Services ($m, current prices)	4,541	4,914	5,043	5,483	6,024	6,688	7,420
Imports of Goods & Services ($m, current prices)	7,607	7,494	8,458	9,407	10,255	11,309	12,633
Growth in exports ($m, current prices)	20.4%	8.2%	2.6%	8.7%	9.9%	11.0%	11.0%
Growth in imports ($m, current prices)	11.4%	-1.5%	12.9%	11.2%	9.0%	10.3%	11.7%
Change in fuel import volumes	28.6%	6.7%	5.7%	8.2%	8.4%	8.9%	8.3%
Change in non-fuel import $ values	11.0%	0.2%	17.7%	7.2%	14.4%	14.7%	13.9%
Reserves in imports valued in months	4.2	4.2	4.1	4.1	4.1	4.0	4.0

i. Short- and Medium-Term real GDP Growth Prospects

GDP growth is projected to rise to 6 percent during 2013/14 and further to an average of 7 percent per annum over the medium term, as implementation of key infrastructure projects intensifies. In particular a number of hydro electricity projects have been planned (Karuma and Isimba being the biggest with capacities of 600MW and 200MW respectively). The improvement in electricity generation will particularly benefit the manufacturing sector as well as support other activities in the service sector. The total electricity supply at peak time stands at about 487 MW outstripping peak hour demand implying that the current generation capacity has improved. However, due to maintenance efforts in the electricity grid some interruptions continue to constrain the supply of electricity, these interruptions in the supply of electricity due to grid maintenance are expected to decline as the overall power generation capacity in the country increases.

ii. Sectoral Prospects

In FY2012/13 growth was mainly driven by construction, transport and communication, manufacturing and real estate activities. These sectors will continue to feature strongly in Uganda's growth performance.

In the manufacturing sector, for instance, domestic steel production is expected to improve further as the government has banned iron ore exports. Moreover, steel manufacturing will benefit from increased demand following the planned construction of several railway lines using local raw materials. Some local steel rolling mills have been operating below capacity due to shortage of raw materials despite the high demand from the booming construction sector. Iron ore exports have been destined for China over the last few years.

Construction sector growth is expected to increase even faster in FY2013/14 than in FY2012/13, driven by private sector construction. Information obtained from the largest producers of roofing materials indicates that growth in the sector will be in the range of 7-10 percent in 2013/14 and this will be sustained over the medium term.
The key challenges to the growth in the roofing materials will be the fluctuations in the exchange rate, high power tariffs and fluctuations and high fuel costs. Planned government construction projects will further impact on growth positively.

The beverages sector growth is expected to improve on account of expansions in the capacity of the Coca Cola franchise in response to increasing demand both domestically and regionally. The alcohol subsector is equally buoyant with expansions already taking place at the existing Nile breweries facility Jinja and investment of about US$80m in the new facility at Mbarara.

Growth in agriculture is expected to improve as a number of cash crops recover from their weak performance in FY2012/13. Cash crops growth is therefore expected to exceed 6 percent up from the 3.9 percent in 2012/13, following higher international prices for cash crops which will likely encourage farmers to engage in production of the crop for next year. In particular, coffee output is likely to improve the medium term with an expected procurement of coffee bags of more than 3.4million in 2013/14 on account of expected improvement in world coffee prices, improved crop husbandry and control in coffee wilt diseases.

Service sector growth is expected to post growth in excess of 6 percent with driving forces being wholesale and retail trade as the rest of the sectors expected to post relatively similar growth to the current year. Growth in the trade sector is expected to result from better manufacturing, monetary agriculture growth and a better non-oil imports outlook.

Telecommunications sector will continue to benefit from the competition among the leading telecom companies, particularly between MTN and Airtel, which has recently acquired Warid Telecom. The Airtel takeover of Warid is likely to increase its subscriber base to levels near those of MTN, leading to a potential war on market leadership.

iii. Inflation Prospects

Given the relatively stable inflation, BoU remains committed to stimulating aggregate demand in order to boost real economic activity. Nonetheless, this will be done without jeopardizing the medium term inflation objective.

Going forward, inflation is expected to remain stable as the base effects that were responsible for a faster disinflation have waned. Core inflation is therefore expected to stabilise around Bank of Uganda's medium term target of 5.0 percent on account of stable food production and global commodity prices, subdued domestic and global demand and relative exchange rate stability. The risks around the outlook for inflation reflect the usual mix of factors pertaining to aggregate demand, commodity prices, global economic factors and the exchange rate. The decline in inflation over the last few months has mainly been driven by a decline in food crops inflation which is largely determined by domestic and regional weather conditions. Therefore any change in these conditions could lead to rapid upward pressures on inflation in general and food crops inflation in particular. In addition, as growth recovers, a subsequent rise in food product demand may also pose an upward risk to inflation, especially if demand outstrips supply. The outlook for global commodity prices is dependent on global economic recovery, and stronger recovery in the global economy could fuel increase in commodity prices and trigger high import costs and hence domestic inflation. However the lagged effects of recent subdued growth in private sector credit (see below), elevated lending rates, and the negative output gap which is likely to persist over the next two years, will act to moderate inflationary pressures in the near term. Annual average headline and core inflation are therefore projected at 6 percent and 8 percent respectively in FY2013/14. Overall annual inflation for FY2013/14 is expected to remain broadly at this Financial Year's levels of about 6 percent.

iv. Balance of Payments Prospects

The current account of the balance of payments is expected to weaken further, on account of increased imports, slow growth in exports and reduced remittances. In addition, net donor inflows are expected to decline. The gap on the current account will be partially offset by increased flows on the capital and financial account.

2.2.2. The Investment Outlook

The Government has continued to promote the private sector as the engine of economic growth. Attracting increased foreign and domestic investment is therefore a key priority in the Government's strategy to accelerate employment creation and socio-economic transformation of the country as envisaged in the Vision 2040.

In FY2012/13 the Government conducted an Investor Survey to monitor the effect of different government policies and interventions aimed at improving the business environment (Box 1). The study showed that macroeconomic stability continues to be a key concern of businesses. High inflation and exchange rate volatility have a strong negative impact on business operations in almost two thirds of interviewed enterprises. In addition, many enterprises are operating below installed capacity. Further efforts to accelerate infrastructure development as well as skills provision of Uganda's workforce are therefore warranted to attract increased investment and unleash Uganda's growth potential.

Box 1: The Investor Survey 2012

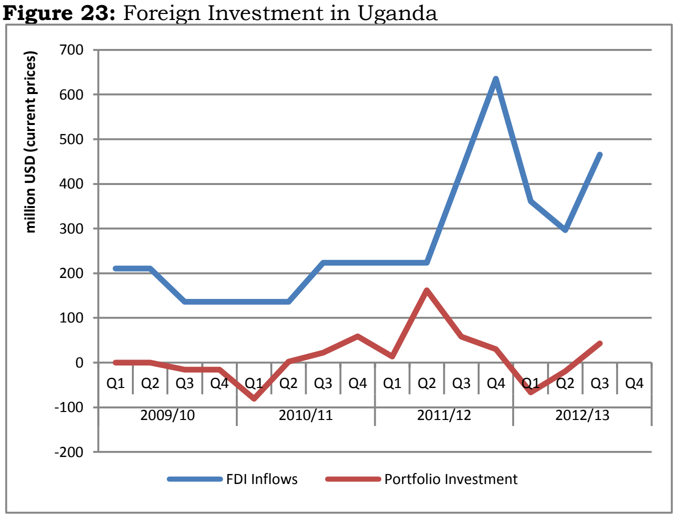
The survey targeted all domestic and foreign projects licensed by Uganda Investment Authority (UIA) from 1991 to 2010 whose status was not established by previous surveys. The survey's overall objective was to establish the value of investment and employment generated by the projects surveyed. The Survey report highlighted the following:

i. Of the projects surveyed, 53.5% were owned by foreign investors, 42.2% by local investors while 4.3% were jointly owned by local and foreign investors. Over the survey period, foreign-owned projects attracted actual investment of US$ 1,493.1 million, domestic-owned projects US$ 1,283.7 million and joint venture projects US$ 66.6 million.
ii. Analysis of employment creation revealed that despite higher pecuniary investment in foreign-owned projects, domestic-owned projects employed more people, suggesting that the former used more capital intensive technologies than the latter. Domestic investors employed 38,491 people at an average of 103 employees per project compared to 33,373 at an average of 70 employees and 1,917 people at an average of 50 employees for foreign-owned projects and joint ventures, respectively.
iii. The choice of Uganda as an investment destination was influenced by a number of factors including macroeconomic and political stability (73.8% of respondents), domestic and regional markets (65.1%) and affordable labour (55.9%).
iv. The majority of projects surveyed were located in the Central region (77.9%), while 13.6% were located in the Eastern region, 6.0% in the West and 2.5% in the North. In terms of sectoral distribution, the manufacturing sector had the highest number of projects, followed by wholesale and retail trade, and accommodation and food service.
v. 90% of the entities surveyed perceived the court system to be fair and impartial, and 77.5% felt that the court system was well facilitated by government.
vi. Business entities were also interviewed on factors limiting the success of their businesses. Prominent among these were: tax regulations and administration (70.6%), high cost of credit (83.3%), limited access to credit (77.0%) and poor infrastructure (78.9%), particularly energy and transport.

i. Foreign Investment in Uganda

In tandem with increasing investment flows to Sub-Saharan Africa as a whole, foreign investment in Uganda has grown substantially in recent years. Foreign direct investment (FDI) was almost 2.5 times higher in quarter 3 of FY2012/13 than in the same quarter three years earlier. In FY2012/13 FDI fell strongly in the first few months has risen more recently to almost USD 500 million in quarter 3 of FY2012/13. On the other hand, portfolio investment inflows have been more volatile due to their short-term nature. The recent decline observed in figure 23 starting in quarter 3 2011/12 coincided with the decline in interest rates, as BoU started to gradually adjust the CBR downwards. This led to smaller returns on Government securities, which had attracted large inflows when interest rates were high in response to the inflation surge of 2011.

Figure 23: Foreign Investment in Uganda



Source: Bank of Uganda

The strong increases in FDI reflect international investors' confidence in Uganda's long term growth prospects. Moreover, the continued foreign investment inflows in the oil sector will continue to underscore the country's economic development prospects. However, figure 23 above also shows that foreign investment can be very volatile with large swings from one quarter to the next. For instance, between quarter 4 2011/12 and quarter 1 FY2012/13, FDI fell by more than 50 percent. In these circumstances it will be essential to build up necessary buffer stocks to prevent excessive volatility from undermining growth and further economic development. BoU will therefore continue to build up its stock foreign exchange reserves.

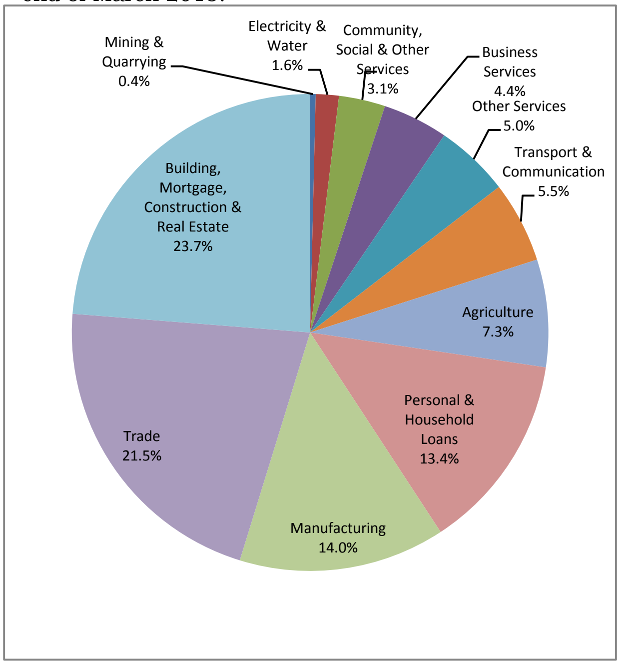
ii. Domestic Investment

Continued domestic public and private investment will be essential to unleashing Uganda's growth potential. The Investor Survey Report 2012 revealed that 68 percent of enterprises operate below installed production capacity. While 74 percent of businesses report being constrained by insufficient demand and underdeveloped markets, insufficient energy and transport infrastructure continues to be the single most cited barrier to business expansion at the local level. Government will thus continue focusing on expanding Uganda's infrastructure stock, in order to transform the economy, address key binding constraints to production and attain middle income status in the near future as stipulated in the National Development Plan and the Vision 2040.

Better infrastructure will crowd-in further economic activity form the private sector. Increased private investment will be fundamental in providing more and better jobs to Uganda's rapidly growing population. The Investor Survey Report 2012 also showed that domestic private investment is particularly labour intensive as opposed to foreign investment which appears to rely more on capital intensive technologies. The dividends of increased local private investments could therefore be large with positive spillover effects for the economy as a whole.

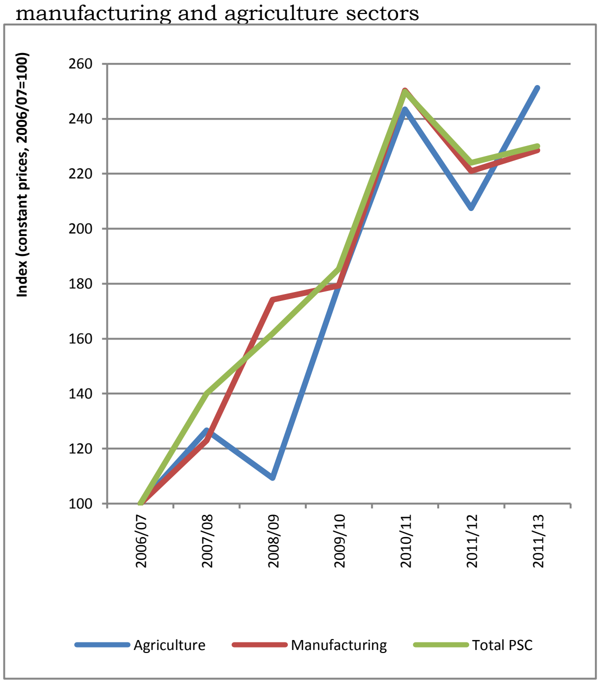
However, more private investment will also require a larger share of credit channelled to production in the economy. Since the end of FY2006/07 credit to the private sector has expanded by more than 130 percent in constant terms, but this spectacular increase has not translated into similarly high growth. This weak link between private-sector-credit and growth implies that credit is predominately channelled to consumption rather than production. Currently, only 21.4 percent of all private sector credit is channelled to productive sectors like agriculture and manufacturing. More than a third of all private-sector-credit is used to finance real estate, construction, and household loans (figure 24). Furthermore, the Investor Survey Report 2012 shows that more than 70 percent of firms finance their investments through retained earnings. This implies that access to credit continues to be a challenge to domestic investors in Uganda. More recently, however, there has been an increased focus on agricultural financing. Through the Agricultural Credit Facility the Government is incentivising greater credit intermediation in agriculture.[17] While credit to agriculture and manufacturing have grown in line with increases in total private-sector-credit in most years, agricultural credit has grown more quickly in FY2012/13 (figure 25). This would suggest that efforts to extend more credit to agriculture are already having an impact.

Figure 24: Outstanding private sector credit by sector, end of March 2013.



Source: Bank of Uganda

Figure 25: Private sector credit over time in manufacturing and agriculture sectors



Source: Bank of Uganda

2.2.3. Key macroeconomic risks

The preceding economic outlook is subject to external risks which could potentially lead to substantial deviations between projected and actual growth. In the case of Uganda, downside risks stem mainly from international as well as domestic factors. Government will monitor risks closely to ensure that it can react in time through appropriate policy measures that will mitigate the effect of any downside scenario.

[17] The Agricultural Credit Facility provides medium and long-term financing in partnership with a number of private banks. The facility is jointly capitalised by Government and the participating financial institutions.

i. Domestic Risks

Aid cuts

The FY2012/13 saw a significant drop in the availability of donor resources, particularly in form of budget support. Several donor countries appear to be moving away from budget support, as aid budgets fall under greater scrutiny in donors' home constituencies. However, it is yet to be seen whether the current cuts to aid are temporary or permanent and a reflection of a long term trend. In-house analysis conducted by Ministry of Finance Planning Economic Development, suggests that the effects of growth of budget support cuts in FY2012/13 were not large, amounting to a reduction of around 0.1-0.4 percentage points of GDP. This appears to be in line with actual growth figures which have seen a 0.3 percentage points smaller growth in FY2012/13 than projected one year ago.[18] More permanent reduction in aid inflows, however, may have more severe implication for the macroeconomic outlook with a potential reduction of GDP growth amounting to 0.5-0.6 percentage points. In order to protect spending on basic services, Government will therefore continue efforts to mobilize more domestic resources to mitigate the risks from continued shortfalls in aid inflows in the medium term.

Drought and spike in food prices

The inflation surge observed in 2011 was to a large extent driven by spikes in food prices, which were the consequence of drought and insufficient rain across many parts of the country. While world commodity prices are expected to moderate during the next financial year, lower than projected rainfall could again lead to price spikes, which could undermine growth during the next financial year. In addition, a recent study by Government on the impact on food prices revealed that prices for identical commodities do not always move together across the country. This suggests inadequate integration of agricultural markets across the country can go a long way in preventing sudden price hikes due to bad weather conditions. Government will therefore continue to monitor prices of food commodities in domestic markets and promote further market integration along agricultural value chains.

Investment delays in critical infrastructure projects

Long delays in the implementation of critical public investment projects, particularly in energy and transport, will have negative implications for GDP growth in the medium term, as they impede optimal private sector development. The macro assumptions pre-suppose that the critical investments projects will be implemented according to plan. To reduce the risks of unnecessary delays, Government will continue to work towards improving project cycle management capacity and better planning of large investment projects.

[18] Last year's BTTB projected a growth rate of 5.4 percent in 2012/13. The actual estimate for GDP growth is 5.1 percent.

ii. International Risks

Longer than expected downturn of the global economy

As reflected in chapter one, global growth is expected to accelerate gradually. Should the current slowdown in advanced economies be more protracted, particularly in the Euro area, this could have negative implications for Uganda's macroeconomic outlook. Uganda's main trading partner continues to be the European Union (EU). With lower than expected growth in the EU this would most likely affect Uganda's export industry. In addition, while FDI in Uganda has been resilient to the slowdown in advanced economies, a deeper fallback into recession in advanced economies may lead to FDI outflows, with negative implications for the balance of payments.

A surge in inflation in advanced economies

Interest rates in advanced economies have been exceptionally low in response to low inflation and very low growth. In addition, many central banks have been stimulating the economy through unconventional monetary policies, termed monetary easing. As advanced economies recover, central banks will have to reabsorb large amounts of liquidity. In addition, if estimated potential output turns out to be lower, the combined effect may lead to quickly accelerating inflation in advanced economies forcing central banks to aggressively raise interest rates. For Uganda, this is of particular concern, as more than 40 percent of credit to the private sector is denominated in foreign currency.

Chapter 3: Public Finance

3.1. Fiscal Objectives and Fiscal Strategy

3.1.1. Government's Fiscal Objectives

The Government fiscal objectives are to:

i. Accelerate private-sector led economic growth;
ii. maintain macroeconomic stability, including low inflation close to the medium term target of 5 percent per annum, and a stable exchange rate
iii. Improve domestic revenue mobilisation and optimize a mix of financing sources including PPPs, equity financing, less concessional external loans and other debt market financing instruments such as bonds, to implement critical priority infrastructure investments;
iv. Improve expenditure efficiency through public finance management reforms to ensure effectiveness of scarce resources;
v. Support increased production and productivity as well as skills training to create jobs; and
vi. Maintain medium and long term debt sustainability.

To accelerate economic growth, increase per capita income to middle income country status, and therefore reduce poverty faster, priority will be given to improving domestic revenue mobilization, expenditure efficiency and diversifying sources of financing, including exploring new financing options now available on the international capital and credit markets. To effectively utilise these resources, addressing implementation capacity constraints will be an integral part of the fiscal strategy.

The Uganda economy remains competitive mainly because of its open economic policies and sustainable debt levels. In scaling up its public investment, the Government will be cautious in its borrowing policies and practices to maintain sustainable debt levels consistent with sustainable economic growth. However, due to the constraints in raising domestic revenue in the short term, increased public spending will be financed through borrowing, resulting in a slight increase in national public debt. For public debt to be sustainable over the medium to long term, borrowed funds must be invested in areas that increase production, productivity and mainly export oriented.

3.1.2. Fiscal Strategy for FY2012/13

The fiscal strategy for the FY 2012/13 was initially aimed at providing fiscal stimulus to support economic recovery following dismal performance in the previous year when the economy grew by 3.4percent, while at the same time continuing to support the objective of reducing inflation to single digit. This strategy entailed unlocking donor disbursements to speed up implementation by allocating adequate resources for counterpart funding of donor supported programs and projects, prioritizing infrastructure investments such as Karuma, increasing external borrowing as a means to supplement domestic revenue mobilization and creating room for expenditure through expenditure efficiency measures. These fiscal policy actions were necessary to compensate for the very low private sector demand in the economy resulting from the tight monetary policies aimed at curbing inflation.

However, as a result of the suspension of budget support by Development Partners, Government substantially revised its fiscal strategy in 2012/13. This fiscal strategy entailed cutting the budget allocations to non-priority sectors, improving further public expenditure efficiency, an increase in domestic borrowing, and improvements in cash management by optimizing all resources available to government. This was necessary in order to mitigate the full impact of the donor suspension on the economy, by continuing to fund critical infrastructure investments and supporting agricultural production and productivity.

Budget execution in the FY2012/13 faced three major challenges. On the resource side, two major shocks were encountered. Firstly, external grants are expected to be Shs. 280.7 billion lower than had been programmed in the Budget for FY2012/13, due to the suspension of disbursements by Development Partners. Secondly, shortfalls in tax revenue collections are expected, mainly as a result of a reduction in import volumes of fuel and non-tariff barriers imposed by the Kenyan Port Authorities. The total shortfall in revenues (domestic and external) for FY2012/13 compared to the approved Budget is therefore expected to amount to Shs. 379.2 billion. The third major challenge occurred on the expenditure side, as procurement delays continued to undermine critical supply side policy interventions. In particular, the implementation of the 600MW Karuma power project has been delayed for the second year in a row. This delay acts to reduce domestic development expenditures in FY2012/13 by Shs. 1,150 billion compared to Budget plans.

3.1.3. Improvements in Public Financial Management

There has been tremendous progress in the improvements of public financial management systems in Uganda in recent years. All Central Government Votes are now covered by an Integrated Financial Management System, which has increased transparency, improved accountability and permits better traceability of transactions at all levels of Government. In addition, an Integrated Personnel and Payroll System is in place, which handles payments of salaries. However, there have also been a number of setbacks in the Government's efforts to improve on public financial management. Corruption cases that broke out during FY2012/13 have underscored the importance for further strengthening of existing systems, which will increase controls on the use of public funds and protect priority allocations in the budget.

i. Public Finance Bill 2012

Government has presented to Parliament a new Public Finance Bill, which will consolidate the existing 2003 Public Finance and Accountability Act

(PFAA) and the Budget Act 2001. Most importantly this new Bill will shift the budget cycle forward to ensure that the budget is passed before the start of the financial year, provide for a contingency fund to help manage in-year expenditure pressures, and establish a legal framework for the management of oil revenues. More recently, the Government has presented a series of amendments to the Public Finance Bill 2012. These include among others the establishment of Treasury Single Account, a requirement that annual Treasury securities issuance must be specified in the annual budget and cannot exceed that amount without Parliamentary approval, and a requirement that proceeds from Treasury securities issuance for monetary policy purposes are held in a special fund.

ii. Improvements to Project Cycle Management

Better Public Financial Management also warrants improvements in the implementation capacity of large infrastructure projects. Some large infrastructure undertakings by Government have seen several delays, which are pernicious to Uganda's medium term growth outlook. The Government is therefore working to streamline and improve project identification, selection and execution. More specifically, this will ensure that only those projects for which cost-benefit analysis and feasibility studies have been conducted, are included in the Public Investment Plan (PIP). Government will therefore ensure that necessary project appraisal capacities are adequately developed in respective sectors.

iii. Management of Oil Revenues

The Public Finance Bill 2012 foresees the establishment of a Petroleum Fund into which all oil revenues will be deposited. The utilization of these funds will be guided by the Oil and Gas Revenue management policy, with annual appropriation from the Petroleum Fund to the budget and with a set number of fiscal rules which are to be detailed in the Charter of Fiscal Responsibility provided for in the Public Finance Bill 2012.

iv. Cross-Cutting Reform Efforts

The National Identity Card Project has suffered from a series of unfortunate delays. The successful completion of this project will greatly contribute to financial sector development. The Government therefore plans speed up the issuance of identity cards in FY2013/14, with a target of at least 1 million additional cards issued by end of the financial year.

3.1.4. Debt Sustainability Analysis (DSA)

The most recent Debt Sustainability and Risk Analysis, carried out in October 2012 assessed how Uganda's current level of debt and prospective new borrowing would affect its ability to service its debt in the future. Public and publicly-guaranteed (PPG) external debt was assessed to be sustainable over the projection period with all five debt-burden indicators (three solvency indicators and two liquidity indicators) staying well below their sustainability thresholds throughout the period, as illustrated in Table 13 below.

Table 13: External Debt Sustainability Analysis – 2012 DSA

	Threshold	2011	2012	2013	2014	2015	2016	2017
Solvency Ratios								
Nominal Debt to GDP	50	10.7	11.8	12.6	13.2	13.5	13.7	13.7
PV of Debt to GDP	150	51.7	53.5	55.9	58.9	61.4	59.8	58.6
PV of Debt to Revenue	300	85.6	85.2	87.1	88.7	79.1	77.3	76.5
Liquidity Ratios								
Debt Service (Excl. Redemp) to Revenue	25	1.4	1.6	1.8	2.2	2	2.1	2.3
Debt Service (Incl. Redemp) to Revenue	35	2.4	2.6	2.8	3.3	2.6	2.8	3.0

Source: Ministry of Finance, Planning and Economic Development

The 2012 DSA and risk analysis baseline scenario also showed that total public debt (i.e. the aggregate of both external and domestic debt) is sustainable and under no risk of debt distress over the projection period. As illustrated in Table 14 below, over the projection period the solvency thresholds of present value of total public debt-to-GDP[19] and PV of total public debt-to-revenue increase at first, mainly driven by infrastructure-related external borrowing, but then gradually decline over the long run, due to lower accumulation of both external and domestic debt, as government begins to use domestic oil revenues to finance investments.

Table 14: Summary of Public Debt Sustainability Analysis – 2012 DSA

	2010	2011	2012	2013	2014	2015	2016	2017	2018
Solvency Ratios									
Nominal Debt to GDP	23.8	28.9	28	29.1	29.9	32.3	33.4	34.6	33.7
PV of Debt to GDP			22.2	22.7	23.1	25.3	26.4	27.5	26.8
PV of Debt to Revenue			178.3	164.6	159.6	169.6	155.2	155.6	149.3
Liquidity Ratios									
Debt Service (Excl. Redemp) to Revenue	10.1	8.4	9.3	12.2	9.1	9.2	8.6	9.2	9.9
Debt Service (Incl. Redemp) to Revenue	64.7	58.7	50.4	62.2	51	45	42.1	41.5	41.4

Source: Ministry of Finance, Planning and Economic Development

In summary, the 2012 Debt Sustainability and Risk Analysis showed that Uganda's debt is sustainable. This reflects debt relief received under the HIPC and MDRI, compliance with the 2007 Debt Strategy, and prudent macroeconomic management. It also shows that cautious borrowing and reliance on primarily concessional financing is still critical to ensuring a sustainable debt path. However, given the soundness of Uganda's debt levels, the DSA results also imply that there is room for gradual increase in non-concessional financing options to meet its significant infrastructure

[19] The PV of public to debt-to-GDP ratio is a key indicator in assessing a country's debt sustainability. It measures the country's discounted debt stock in relation to its gross domestic product (GDP). It thus serves as an estimate of country's ability to repay its debt in the future, by comparing what a country owes to what it produces.

development financing needs that may not be fully met by concessional external borrowing. Alternative financing options could include domestic debt issuance, public private partnerships (PPPs) and eurobond issuances to finance infrastructure development. However, it is vital that the costs and risks associated with such options are fully understood before these new avenues of financing are pursued further.

3.1.5. The Debt Strategy 2013 and a new Debt Management Framework

Government is finalising a new *Public Debt Strategy 2013* (DS2013), which will replace *Debt Strategy 2007*. DS2013 will set out the objectives, principles, guidelines and quantitative benchmarks that will guide debt policy over the five-year period from FY2013/14 to FY2017/18. The focus of DS2013 will remain on ensuring that Uganda maintains a high degree of debt sustainability.

Government is introducing the annual publication of its 5-year Medium-Term Debt Management Strategy (MTDS). The MTDS will set out the plan government intends to implement over the medium term to achieve its desired composition of the public debt portfolio, consistent with the cost-risk and other provisions set out in DS2013, and based on the latest economic, fiscal and financial market projections. The MTDS for FY2013/14-2017/18 will be published alongside DS2013.

Government has adopted a new policy framework for domestic debt issuance, encompassing aspects of fiscal policy, monetary policy, cash management and debt management. Whereas prior to FY2012/13 government securities (Treasury Bills and Treasury Bonds) were used only as a monetary policy tool, as of FY2012/13 net securities issuance is now conducted primarily for fiscal policy purposes. As part of this, Government is committed to fully-funding its domestic borrowing requirement through securities issuance. The focus of monetary policy is now on the CBR and repo operations. If any primary issuance is deemed necessary for monetary policy purposes, this will be clearly separated from, and closely coordinated with, issuance of securities for fiscal policy, while also clearly announced to the market.

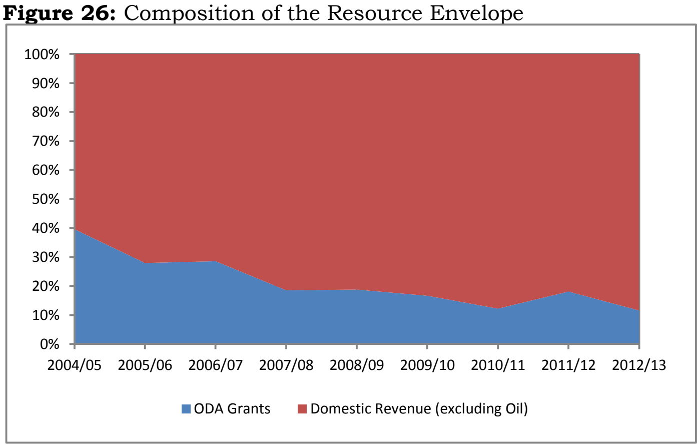
In addition, a number of measures will be introduced to improve domestic debt management. As part of this, Government will extend the average time to maturity of its domestic debt portfolio, including by issuing longer-term Bonds to extend the yield curve and assist in financing government investment. Government will also publish a debt issuance calendar, to further support market development.

3.2. Performance of the Resource Envelope and Fiscal Outturns FY2012/13

3.2.1. Performance of the Resource Envelope in FY2012/13

The Government's resource envelope is comprised, on the one hand, of domestically mobilized resources through tax and non-tax measures and, on the other hand, of external resources provided in form of ODA grants to the Government of Uganda.[20] However, recent years have seen both an absolute and relative decline in the ODA received by government in form of grants. This decline has been particularly fast in FY2012/13 due to the suspension of budget support payments by development partners in November 2012. As illustrated in figure 26, the share of ODA grants as percentage of the overall resource envelope has fallen from 40 percent in FY2004/05 to 12 percent in FY2012/13. This underscores the importance of strengthening domestic resource mobilisation efforts, as stipulated in the NDP, which targets an annual increase in 0.5 percentage points of the tax-to-GDP ratio.

Figure 26: Composition of the Resource Envelope

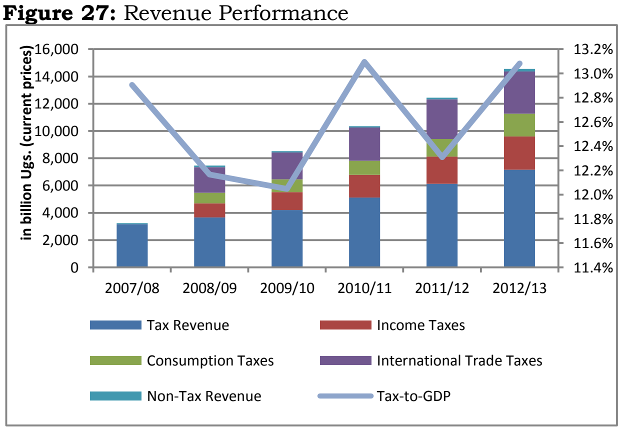


Source: Ministry of Finance, Planning and Economic Development

i. *Domestic Revenue Performance FY2012/13*

Domestic revenues from tax and non-tax sources are estimated at 13.5 percent of GDP, 0.2 percentage points more than what was recorded in which is above the 13.3 percent (including oil revenues) recorded in FY2011/12 and significantly above the 12.5 percent recorded in FY2011/12 when the oil revenues in that year are excluded. However, this was slightly lower than the 13.7 percent of GDP projected at the time of the Budget in June 2012. Tax revenue excluding oil receipts increased to 13.1 percent of GDP in FY 2012/13 compared to 12.3 percent of GDP in the previous year. Revenue collections by Uganda Revenue Authority, which is also an indicator of the administrative effort by the Authority, amounted to 12.9 percent of GDP in FY 2012/13 compared to 12.3 percent achieved in the previous year. This reflects an increase in tax effort of 0.6 percentage points—a remarkable performance for the year.

Figure 27: Revenue Performance



Source: Ministry of Finance, Planning and Economic Development

[20] ODA loans are considered under external financing in section 6.2.3.

In absolute terms, the URA revenue outturn for FY2012/13 is estimated at Ushs.7,154.6 billion, against the target of Shs.7,284.7 billion, which represents a shortfall of Shs.130.1 billion for the year. However, compared to the revenue collection for FY2011/12, there was growth of 16.6 percent in nominal terms. The shortfall in actual revenue collections compared to what was planned was due to two factors: (i) a reduction in import volumes of fuel, and non-tariff barriers imposed by the Kenyan Port Authorities, such as the Cash Bond imposed on transit goods through Kenya.

Taxes in Domestic Economic Activity

Income taxes are projected to be Shs. 2.44 trillion against a target of Shs. 2.39 trillion, which represents a surplus of Shs. 55.5 billion. This is explained by high performance of withholding taxes on bank interest and supply of goods and services.

Corporation tax collections amounted to Shs. 648 billion, slightly above the programmed level on account of the recovery in economic activity during the year. Domestic consumption VAT and Excise taxes are estimated to have surpassed their targets, signalling increasing household and private sector demand compared to the previous year. Consumption VAT and excise duty tax collections were above their targets by Shs. 84.3 billion and Shs. 5.9 billion during the year, respectively.

The easing of monetary conditions as a result of low inflation increased aggregate demand for key taxable products like beer, cement and sugar. This partly explains the surplus of 5.7 percent above target for consumption taxes. The telecom sub-sector completed much of the development works which has reduced input VAT tax claims, thus leading to an increase in VAT payable to URA. A number of administrative measures implemented by URA also boosted domestic revenue performance. These measures included: debt collections amounting to Shs. 237.7 billion as of end March 2013; audits yielding Shs. 64.7 billion; auctioned items of Shs. 0.5 billion; and customs enforcement which fetched Ushs.13.2 billion. In addition, URA registered 6,253 new businesses during the same period.

International trade taxes

International trade taxes, which now account for 43 percent of total domestic revenue collections, were below target by Shs. 273.7 billion against the target of Shs. 3,364.4 billion. This is mainly due to the projected shortfalls from excise duty on petroleum and VAT on imports of Shs. 88.8 billion and Shs. 171.9 billion, respectively. The productivity of these two tax heads has been affected by reduced import volumes, logistical constraints causing delays in clearance of goods at Mombasa port, and other non-tariff barriers, specifically the Kenya Revenue Authority's Cash Bond requirements for goods in transit through Kenya. Table 15 summarises the revenue performance during FY2012/13 compared to the previous fiscal years.

Performance of Non-Tax Revenue

Non-Tax Revenue (NTR) is projected to perform at a rate of 76.0 percent against the target of Shs 171.0 billion in FY2012/13. This implies a projected shortfall of Shs 41.0 billion on account of Ministries Departments and Agencies (MDA) delay to implement the revised NTR rates that were expected to generate about Shs. 31.8 billion in FY2012/13. Government has put in place strategies to further improve and strengthen NTR mobilization. These measures include: (i) implementation of e-payment to improve transparency and accountability, (ii) ensuring that all the NTR items are provided on web portals for clients to be able to register their payments online, (iii) Publication of NTR estimates book, including NTR rates and charges starting with the Budget Speech for FY 2013/14, to NTR analysis and data management, (iv) Stepping up mobilization by MoFPED in conjunction with URA.

Table 15: Revenue Performance by different Tax Items (in billion of Shs.)

Collections (Shs.bn)	Outturn 2008/09	Outturn 2009/10	Outturn 2010/11	Outturn 2011/12	Budget 2012/13	Projected Outturn 2012/13	Absolute	Percent
Net URA collections (Excl. Govt taxes and tax refunds)	3662.3	4205.7	5114.2	6135.9	7284.7	7154.6	-130.1	0.982
Income Taxes	1028.9	1303.1	1665.1	1991.4	2388.7	2444.2	55.5	1.023
_PAYE	555.7	657.9	825.6	996.9	1198.8	1194.3	-4.5	0.996
_Corporate Tax	230	315.4	419.6	553.9	642.9	648	5.1	1.008
_Witholding tax	158.7	212.8	274.8	328.9	411.4	432.1	20.7	1.05
_Others	84.5	117	145.2	111.6	135.5	169.9	34.3	1.253
Consumption Taxes (Domestic)	768.6	945.5	1039.8	1296.5	1583.3	1673.5	90.2	1.057
_Excise Duty	242.6	274.1	315.6	362.2	429.9	435.9	5.9	1.014
_VAT	526	671.4	724.2	934.3	1153.4	1237.7	84.3	1.073
Taxes on Intnl trade	1891.7	1960.7	2441.7	2905.3	3364.4	3090.6	-273.7	0.919
_Petroleum Duty	566.2	638.2	821.2	903	895.5	806.6	-88.8	0.901
_Import duty	360.1	352.2	447.4	502.4	576.6	586.7	10.2	1.018
_Excise Duty	112.5	112.8	93.3	180.7	245.6	234.3	-11.3	0.954
_VAT on imports	763.6	763.4	986.5	1155.6	1422.7	1250.8	171.9	0.879
_Others	90.3	94.1	185.6	163.6	224.1	212.2	-11.9	0.947
Tax Refunds	-101.9	-105.3	-143.6	-168.5	-180.7	-180	0.7	0.996
Fees and liscences	78.3	102.7	111.3	111.2	129	126.2	-2.7	0.979
Govt Taxes	80.9	57.5	55.3	71.1	87.3	44.3	-43.1	0.507
Non tax revenue	124.3	113.8	94.1	104	171	130	-41	0.76

Source: Ministry of Finance Planning and Economic Development

ii. *Impact of Domestic Revenue Measures for FY2012/13*

The objectives of the revenue measures for the FY2012/13 were: revenue generation; reform of the tax laws; enhancing taxpayer compliance; and to support tax administration. Table 16 shows the impact of some of these measures on revenue performance.

Table 16: Impact of tax measures for FY2012/13 as of December 2012

TAX HEAD	TAX MEASURE	OBJECTIVE	IMPACT
Income Tax	Increase the PAYE threshold from Shs. 130,000 to Shs. 235,000 per month,	Reduce the tax burden on low income earners and increase their disposable income	The increase in the PAYE threshold resulted in the loss of tax payers from whom monthly PAYE tax revenue of Shs. 0.65bn was expected. In addition keeping the other tax bands constant has resulted in a monthly average loss of Shs. 4.06bn The total loss over the period is Shs. 32.05bn
	An additional 10% imposed on individuals with chargeable income of Shs. 120 Million and above, per year.	Compensate for the above loss	This policy change has resulted in an estimated average monthly gain in revenue of Shs. 3.7bn from the approximately 7,107 eligible tax payers. Overall, it is estimated that Shs. 30.78bn has been realized over the period under review.
Value-Added-Tax	Reinstate VAT on supply of Water at 18%	Generate Shs. 21.7bn. However Supply of water for domestic use was exempted from VAT	Reinstating VAT on only Water for commercial use has so far yielded Shs. 10.4bn in revenue.
Excise Duties	Excise duty on spirits made from locally made raw materials from 45% to 60%.	Generate Shs. 10.4 billion	Shs. 4.53bn collected
	Impose excise duty at a rate of 10% on cosmetics and perfumes	Generate Shs. 4.1bn	Shs. 5.2bn has been collected
Gaming and Pool Betting	Increase the Gaming and Pool Betting Tax from 15% to 20%.	Generate Revenue	The 5% increase in the GPBT tax has led to an increase in revenue collected by 21.2% to Shs. 5.4bn.
Import duties	Import duty on set top boxes for analogue digital and terrestrial transmission was reduced from 25 % to 0 % for a period of one Year	To facilitate smooth transition from analogue to digital Terrestrial transmission	Loss of Shs. 0.63bn

	Import duty food supplements and mineral premix used in fortification on was Reduced from 25 % to 0 %	Make imported food supplements affordable thus helping to improve the health of Ugandans	Loss of Shs. 0.29bn
	Import duty vacuum packing bags on was reduced from 25 % to 10 %	To ease packaging by the Manufacturers	Loss of Shs. 0.07bn.
	Stay application of EAC CET for Road Tractors for semi-trailers and apply a duty rate of 0% for one year	Reduce the cost of transportation of goods to support the industrial and agricultural sector	Loss of Shs. 2.74bn
	Stay application of EAC CET on wheat and apply a duty rate of 0% for one year	Encourage wheat importation since what the region produces is not enough	This facility was extended by another year and estimated revenue foregone stood at Shs. 21.3bn.
	Extension of importation facility for selected raw materials exempt from all duties ("Ugandan list")	Make the manufacturing sector more competitive by reducing the cost of acquiring raw materials	During the period under review, raw materials valued at Shs. 925bn were imported under this facility.
	VAT deferment on Plant and Machinery	This facility was set up to support the manufacturing sector by releasing would-be tied up capital for the tax payers.	However, provided the VAT deferred and not discharged is considered an exemption. As per the period under review, VAT deferred stood at Shs. 102bn
	Declaration of the source of funds for purchases of land whose value exceeds Shs. 50 million		

iii. Performance of ODA Grants

Total receipts of ODA grants have fallen by almost 25 percent in FY2012/13 compared to a year earlier. This reflects in part a general reduction in ODA receipts, particularly in form of grants, and the suspension of budget support payments during the first half of the financial year. In FY2012/13 actual disbursements fell 22 percent short of planned disbursements in the approved budget (see table 17 below), implying a 9 percentage points higher disbursement rate than in FY2011/12. However, while in FY2011/12 the shortfall in donor resources was driven mainly by low disbursements of project aid, the lower than budgeted resources in FY2012/13 occurred due to much lower budget support disbursements, which amount to only 39 percent of planned budget support payments at the time of budget approval.

Table 17: External Resources (grants only)

	2010/11			2011/12			2012/13		
	App. Budget	Outturn	Disb. Rate (%)	App. Budget	Outturn	Disb. Rate (%)	App. Budget	Outturn	Disb. Rate (%)
Total Grants	524	432	82%	707	491	69%	476	371	78%
Budget Support	287	230	80%	260	235	90%	184	72	39%
Projects	237	202	85%	447	256	57%	292	300	103%

3.2.2. Expenditure Outturns and the Fiscal Deficit in FY2012/13

Total expenditure and net lending in FY2012/13 (including external development and domestic arrears repayment) is projected at 19.2 percent of GDP, compared to 18.6 percent of GDP in FY2011/12. This is lower than the 20.1 percent of GDP programmed in the approved Budget, due to lower external support disbursement combined with delays in the implementation of some key Government projects.

Tables 21 and 23 below provide forecasts (in two different formats) of detailed nominal fiscal outturns up to FY2012/13. Furthermore, table 19 depicts a summary of key fiscal indicators up to FY2012/13. Overall fiscal operations are expected to remain within programmed levels. The overall deficit including grants in FY2012/13 is expected to be 3.9 percent of GDP. This is higher than the 3.0 percent recorded in FY2011/12, but lower than the 4.1 percent programmed in the approved Budget FY2012/13, largely due to the underperformance on the expenditure side which more than offset for the shortfalls in revenues. The overall deficit excluding grants in FY2012/13 is expected to be 5.7 percent of GDP, lower than the 6.4 percent programmed in the Budget, and slightly higher than the 5.3 percent recorded in FY2011/12.

Transfers to other levels of Government

Transfers to local government are projected at Shs. 1,890.4bn, representing 18.8 percent of the resource envelope. This is line with government policy of decentralization to improve service delivery.

Subsidies to the Energy Sector

Government kept the level of subsidies to the power sector at a low level, following the revision of power tariffs in the second half of FY2011/12 and the commissioning of the 250 MW Bujagali Power Station. Power subsidies are estimated to amount to Shs68.8 billion in FY2012/13, much less than Ushs.186.8 billion paid in the previous year

Interest Costs

Interest cost on public debt is estimated to have increased by 47.6 percent in the FY2012/13 to Shs. 890.5 billion compared to Shs. 603.3billion incurred in the previous year. Interest payment on domestic debt is projected to have the largest growth of 52.8 percent, on account of two factors: (i) due to an increase in domestic debt stock by about Shs 1.035 trillion in FY2012/13 over the stock at end of the previous fiscal year; and (ii) due to the relatively high interest rates of debt issued in FY 2011/12.

The cost from external debt service for the financial year 2012/13 is estimated at USD 67.4 million, as at 30th April 2013. This shows higher than planned payment of 9.9 percent, equivalent to USD 6.1 million. Interest payments amounted to USD 28.1 million and principal repayment was USD 39.3 million. The higher than planned external debt service was mainly attributed to commitment fees and interest payments made on loans acquired during the financial year from African Development Bank (ADB) and China. Out of the total external debt service paid during the financial year, 79.1% or USD 53.3 million was paid to multilateral creditors while 20.9% equivalent to US$ 14.1million was repaid to bilateral creditors, including a small portion to East African Development Bank. The highest debt service payment was made to World Bank's International Development Agency (IDA) which accounted for 35.7% or US$ 24.1million followed by European investment Bank (EIB), African Development Bank (ADB) and China with 15.5%, 12.6% and 10.6% respectively and equivalent to US$ 10.6 million, US$ 8.5 million and US$ 7.1 million respectively.

Social Security benefits

Pension payment during the FY2012/13 is projected at Shs. 260.5billion which matches the programmed amount.

Investment in Non-Financial Assets

In line with the fiscal strategy, capital formation was expected to grow significantly in FY2012/13. During the fiscal year under review, Shs 2.8 trillion is estimated to have been spent on investment in non-financial assets compared to Shs 1.8 billion in FY2011/12 – an increase of nearly 50 percent. Notwithstanding this increase in capital formation, a few large projects have not commenced on account of procurement delays and compensation challenges.

3.2.3. Financing Outturns in FY2012/13

It is estimated that the financing of the Shs. 2,160 billion fiscal deficit (including grants) in FY2012/13 will be met by Shs. 1,316 billion of net external financing and Shs. 844 billion of net domestic financing.

i. External Financing Outturns

Total official grants were estimated at Ushs 962 billion during FY 2012/13 compared to Ushs 1129 billion in the previous year. This was below planned level by Ushs 281 billion. Budget support grants registered a large shortfall of Ushs 294 billion due to the donor suspension of budget support in September 2012. In contrast, project support grants had strong performance, increasing to Ushs 776 billion in FY2012/13 compared to Ushs 553 billion in the previous year. The strong performance of project support is a reflection of the shift by donors away from budget support, which started a few years back but was accelerated during the year under review. Project support was also slightly more than planned in nominal shilling terms.

Total external loan disbursements amounted to Ushs 1,521.5 billion during the fiscal year under review compared to Ushs 1356 billion in the previous year. Of this, budget support loans amounted to Ushs 287 billion (assuming the World Bank will disburse US$ 100 million by 30th June 2013) and project support loans amounting to Ushs 1,234 billion, as planned in June 2012.

Further information on external financing in FY2012/13 will be provided in the *Report on Loans, Grants and Guarantees for Financial Year 2012/13.*

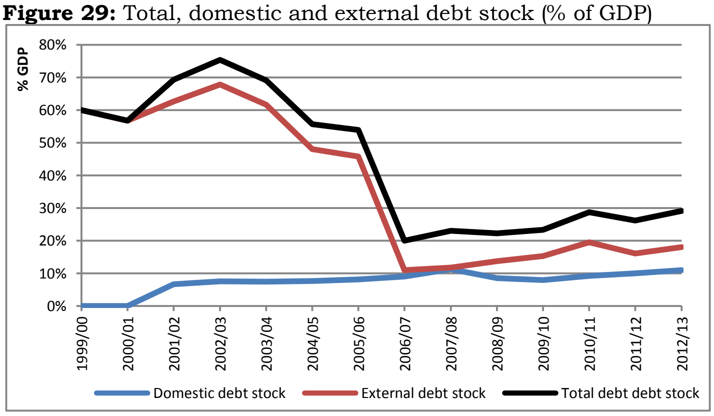
ii. Domestic Financing Outturns

Domestic financing of the FY2012/13 budget consisted of net Treasury securities issuance of Ushs.1.035 billion, of which Ushs.625 billion was for fiscal purposes, and Ushs.410.0 billion was for the recapitalization of Bank of Uganda. Recapitalization was necessary to enable Bank of Uganda effectively carry out its monetary policy management. This recapitalization, which is provided for in the Bank of Uganda Act, was necessitated by the fiscal impairment of the Bank as a result of very low interest earnings on investment of its reserves. Low interest rates in international financial markets have been a key feature of the global financial crisis. These markets are beginning to recover, with expected increase in revenue to Bank of Uganda.

3.2.4. Public Debt in FY2012/13

i. External Debt

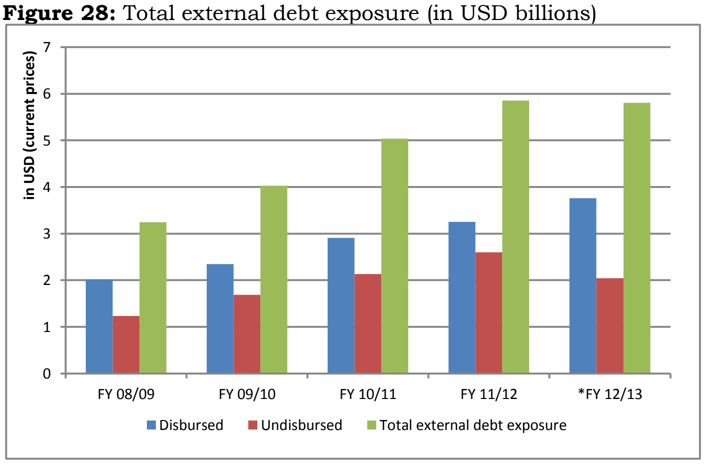
Figure 29: Total, domestic and external debt stock (% of GDP)



Note: Figures for FY2012/13 are estimates. Source: Ministry of Finance, Planning and Economic Development

It is estimated that at the end of FY2012/13 the total stock of public debt (domestic plus external) will be Shs. 15,939.1 billion, or 29.1 percent of GDP. Of this, Shs. 6,045.8 billion (11.1 percent of GDP) will be domestic debt, and Shs. 9,893.3 billion (USD3.761 billion, or 18.1 percent of GDP) will be external debt. Figure 28 presents the estimated debt figures as at end-FY2012/13 in historical context, by illustrating the change in the stock of total, domestic and external debt as a proportion of GDP since FY1999/00. The figure shows that since the completion of several debt relief initiatives in FY2006/07, which reduced total debt to 20.0 percent of GDP, Uganda has maintained a significantly lower level of debt as a share of GDP. Total debt to GDP increased only slightly in the three years following the debt relief completion point to 23.3 percent at the end of FY2009/10. Debt to GDP has

Figure 28: Total external debt exposure (in USD billions)



Note: Figures for FY12/13 are as at March 31st. Source: Ministry of Finance Planning and Economic Development since risen to the estimated 29.1 percent at the end of FY2012/13, reflecting in part the fiscal support government has provided to the economy in response to an uncertain economic environment, including continued investment in infrastructure.

In addition, Uganda's total external debt exposure also includes loan commitments which have not been disbursed to date. This is illustrated in figure 29 (as at 31st March). The stock of external debt committed but yet undisbursed is USD 2.277 billion, giving a total external debt exposure of USD 5.804 billion. Most external debt (86.6 percent) is owed to multilateral creditors. The largest amount of external debt outstanding is owed to International Development Agency (IDA), USS 2.037 billion (57.8 percent), followed by African Development Bank with USD 0.702 billion (19.9 percent). Further information on the external debt stock in FY2012/13 is provided in the *Report on Loans, Grants and Guarantees for Financial Year 2012/13*, in line with the statutory requirement.

Table 18: Uganda's external debt outstanding and disbursed (DOD) and undisbursed, as at end-March 2013 (in '000s USD)

CREDITOR NAME	OUTSTANDING EXCL. ARREARS	STOCK OF ARREARS OF PRINCIPAL	STOCK OF ARREARS OF INTEREST	OUTSTANDING INCL. ARREARS TOTAL	UNDISBURSED
GRAND TOTAL	3,445,846	47,282	34,300	3,527,412	2,277,153
BILATERAL TOTAL	392,669	47,282	34,300	474,234	646,536
AUSTRIA	12,663	0	0	12,663	0
CHINA	283,256	0	0	283,256	298,849
FRANCE (AFD)	3,835	0	0	3,835	92,030
INDIA	6,408	0	0	6,408	0
IRAQ	0	1	1	2	0
JAPAN BANK FOR INTERNATIONAL COOPERATION	33,859	0	0	33,859	193,763
KUWAIT FUND	23,932	0	0	23,932	12,237
NIGERIA	0	9,000	7,755	16,755	0
SAUDI ARABIA-SAUDI FUND	8,429	0	0	8,429	22,998
SOUTH KOREA-EXIM BANK	4,586	0	0	4,586	26,640
SPAIN-ICO	15,701	0	0	15,684	0
SWEDEN-SVENSKA HANDELSBANKEN	0	0	0	0	18
TANZANIA	0	35,157	23,095	58,252	0
U.A.E (ABU DHABI FUND)	0	3,124	3,450	6,574	0
MULTILATERAL TOTAL	3,053,178	0	0	3,053,178	1,630,617
AFRICAN DEVELOPMENT BANK (ADB)	1,184	0	0	1,184	14,962
AFRICAN DEVELOPMENT FUND (ADF)	702,481	0	0	702,481	500,013
BADEA	19,976	0	0	19,976	21,030
EAST AFRICAN DEVELOPMENT BANK (EADB)	90	0	0	90	0
EUROPEAN INVESTMENT BANK (EIB)	29,363	0	0	29,363	95,865
INTERNATIONAL DEVT ASSOCIATION (IDA)	2,037,191	0	0	2,037,191	782,746
INTERNATIONAL MONETORY FUND (IMF)	4,489	0	0	4,489	0
ISLAMIC DEVT BANK (IDB)	9,920	0	0	9,920	78,480
NORDIC DEVELOPMENT FUND (NDF)	68,287	0	0	68,287	2,209
OPEC FUND	15,203	0	0	15,203	32,532
THE INTERN. FUND FOR AGRIC. DEVT.(IFAD)	164,995	0	0	164,995	102,781

ii. Domestic debt

The total stock of domestic debt is estimated at Shs.6.05 trillion, equivalent to 11.1% of GDP. Much of this debt arose from the issuance of Government securities for the purpose of economic stabilization. The cost of servicing domestic debt has increased substantially estimated at Shs 786 billion in FY2012/13. To reduce the cost of stabilizing the economy on the budget, the Bank of Uganda has adopted monetary policy management tools which rely on regulating demand for private sector credit via interest rates.

Table 19: Selected indicators of Central Government Fiscal Operations

Description	Outturn	Outturn	App. Budget	Proj
	2010/11	2011/12	2012/13	2012/13
Revenue & Grants / GDP	18.7%	15.6%	16.0%	15.2%
Domestic Revenue incl Oil / GDP	16.4%	13.3%	13.7%	13.5%
Domestic Revenue / GDP	13.3%	12.5%	13.7%	13.5%
Tax revenue incl Oil / GDP	16.1%	13.1%	13.4%	13.1%
Tax revenue / GDP	13.1%	12.3%	13.4%	13.1%
Total Expenditure and net Lending (excl domestic arrears repayments) / GDP	22.5%	18.0%	20.0%	19.1%
Total Expenditure and net Lending (incl domestic arrears repayments) / GDP	23.0%	18.6%	20.1%	19.2%
Gross Operating Balance / GDP	-0.3%	1.2%	2.6%	1.9%
Domestic Balance / GDP	-3.7%	-1.7%	-2.5%	-1.8%
Primary Balance / GDP	-3.2%	-1.8%	-2.5%	-2.3%
Budget Deficit (excl Grants) / GDP	-6.6%	-5.3%	-6.4%	-5.7%
Budget Deficit (incl Grants) / GDP	-4.3%	-3.0%	-4.1%	-3.9%
Domestic Financing (net) / GDP (-borrowing/+ saving)	-2.8%	0.0%	-1.8%	-1.5%
o/w Bank Financing (-borrowing/+ saving)	-1.1%	2.5%	-1.4%	-1.2%
o/w Non-Bank Financing (-borrowing/+ saving)	-1.7%	-2.5%	-0.4%	-0.3%
Foreign Disbursements (grants and loans) / Total Budget (incl domestic arrears)	19.6%	26.7%	25.1%	24.7%
Foreign Disbursements (grants and loans) / GDP	4.5%	5.0%	5.0%	4.5%
External Borrowing (net) (disbursements less armotization) / GDP	-1.9%	-2.3%	-2.3%	-2.4%
External Borrowing Disbursements / GDP	-2.2%	-2.7%	-2.8%	-2.8%
Ratio of external borrowing disbursements to budget deficit (incl grants and Oil)	52.3%	89.8%	67.3%	70.4%
Ratio of external borrowing disbursements to budget deficit (excl grants and Oil)	23.3%	44.7%	43.2%	48.7%
Total public debt / GDP	28.7%	26.2%	27.8%	29.1%
o/w Domestic debt / GDP	9.2%	10.1%	9.6%	11.1%
o/w External debt / GDP	19.5%	16.1%	18.2%	18.1%
Capital Formation / Total Budget	15.6%	19.8%	33.0%	27.5%
Expenses / Total Budget	82.3%	77.1%	66.7%	72.1%
Consumption / Total Budget	43.9%	36.5%	27.0%	29.7%
Memorandum Items				
GDP at Current Market Prices (Shs. Billion)	*39,086*	*49,849*	*54,471*	*54,688*

Note: 1/ Total Budget is equal to total expenditures (including domestic arrears) minus net lending. 2/ Domestic debt is reported as the stock of outstanding Treasury Bills and Bonds at cost value. It excludes the stock of zero-coupon Treasury Bills that Government issues to Bank of Uganda for use in repo operations. 3/ Consumption expenditure for Budgetary Central Government defined to include compensation of employees, purchase of goods and services, and other expenses.
Source: Ministry of Finance, Planning and Economic Development

Table 20: Central Government Fiscal Operations (1986 GFS format, Shs. billion)

Description	Outturn 2010/11	Outturn 2011/12	Budget 2012/13	Proj. 2012/13	Deviation	Perf.	Y/Y growth
Revenues and Grants	7292.5	7763.4	8698.5	8319.3	-379.2	95.6%	7.2%
Revenues	6402.0	6634.1	7455.8	7357.2	-98.6	98.7%	10.9%
URA	5114.2	6135.9	7284.7	7154.2	-130.5	98.2%	16.6%
Non-URA	95.1	105.9	171.1	203.0	31.9	118.6%	91.8%
Oil Revenues	1192.7	392.3	0.0	0.0	0.0	n.a.	-100.0%
Grants	890.5	1129.3	1242.8	962.1	-280.6	77.4%	-14.8%
Budget Support	515.5	576.0	480.7	186.4	-294.3	38.8%	-67.6%
Project Support	375.0	553.3	762.1	775.7	13.7	101.8%	40.2%
Expenditure and net Lending	8972.5	9273.4	10926.5	10479.2	-447.3	95.9%	13.0%
Current Expenditures	5958.0	5420.9	5606.9	5867.4	260.5	104.6%	8.2%
Wages and Salaries	1659.5	1831.8	2140.8	2174.8	34.0	101.6%	18.7%
Interest Payments	423.5	603.3	840.3	890.5	50.2	106.0%	47.6%
Domestic	348.1	514.7	713.9	786.4	72.5	110.2%	52.8%
External	75.4	88.6	126.4	104.1	-22.3	82.4%	17.5%
Other Recurr. Expenditures/1	3875.0	2985.9	2625.8	2802.1	176.3	106.7%	-6.2%
Development Expenditures	2850.9	3602.9	5296.3	4163.9	-1132.4	78.6%	15.6%
Domestic Development/2	1808.9	1901.5	3303.6	2154.1	-1149.4	65.2%	13.3%
External Development	1042.0	1701.4	1992.8	2009.8	17.0	100.9%	18.1%
Net Lending/Repayments	-30.2	-39.4	-11.8	409.4	421.2	-3469.1%	-1138.9%
Domestic Arrears Repaym.	193.8	289.0	35.0	38.5	3.5	109.9%	-86.7%
Domestic Balance	-1453.1	-849.2	-1351.5	-1008.1	343.4	74.6%	18.7%
Primary Balance	-1256.5	-906.7	-1387.6	-1269.3	118.3	91.5%	40.0%
Overall Fiscal Bal. (excl. Grants)	-2570.5	-2639.2	-3470.7	-3122.0	348.7	90.0%	18.3%
Overall Fiscal Bal. (incl. Grants)	-1680.0	-1510.0	-2227.9	-2159.8	68.1	96.9%	43.0%
Financing:	1680.0	1510.0	2227.9	2159.8	-68.1	96.9%	43.0%
External Financing (Net)	724.1	1153.9	1249.1	1315.6	66.6	105.3%	14.0%
Deposits	0.0	0.0	0.0	0.0	0.0	n.a.	n.a.
Disbursements	878.2	1356.4	1499.5	1521.5	22.1	101.5%	12.2%
Budget Support Loans	233.4	125.7	268.8	287.5	18.7	107.0%	128.8%
Project Loans	644.8	1230.8	1230.7	1234.0	3.3	100.3%	0.3%
Armotization	-154.0	-202.5	-250.4	-205.9	44.5	82.2%	1.7%
Domestic Financing (Net)	1104.3	24.6	978.8	844.2	-134.6	86.2%	3329.9%
Bank Financing (Net)	421.4	-1237.7	753.8	664.8	-89.0	88.2%	-153.7%
Non-bank Financing (Net)	682.9	1262.3	225.0	179.4	-45.6	79.7%	-85.8%
Errors and Omissions	-148.4	331.4	0.0	0.0	0.0	n.a.	-100.0%

Note: 1 Includes exceptional spending reclassified from the development budget of the security sector.
2: Excludes exceptional spending reclassified as current spending.
3.The wages and salaries, other recurrent, and domestic development include transfers to local governments and extra-budgetary institutions.
Source: Ministry of Finance, planning and economic development

Table 21: Central Government Fiscal Operations (2001 GFS format, Shs. billion)

	Outturn	Outturn	Budget	Proj.	Perf.	Y/Y growth	Budget Composition		
Description	**2010/11**	**2011/12**	**2012/13**	**2012/13**			**Outturn 2011/12**	**Budget 2012/13**	**Outturn 2012/13**
Revenue	**7,292.5**	**7,763.4**	**8,698.5**	**8,319.3**	**95.6%**	**7.2%**	**86.0%**	**79.8%**	**82.9%**
Taxes	5,114.2	6,135.9	7,284.7	7,154.2	98.2%	16.6%	68.0%	66.8%	71.3%
Grants	890.5	1,129.3	1,242.8	962.1	77.4%	-14.8%	12.5%	11.4%	9.6%
Budget Support	515.5	576.0	480.7	186.4	38.8%	-67.6%	6.4%	4.4%	1.9%
Project Support	375.0	553.3	762.1	775.7	101.8%	40.2%	6.1%	7.0%	7.7%
Oil Revenues	1,192.7	392.3	0.0	0.0	n.a.	-100.0%	4.3%	0.0%	0.0%
Other revenue	95.1	105.9	171.1	203.0	118.6%	91.8%	1.2%	1.6%	2.0%
Expenses	**7,408.5**	**7,176.9**	**7,291.4**	**7,263.0**	**99.6%**	**1.2%**	**79.5%**	**66.9%**	**72.4%**
Compensation of employees	985.0	1,199.0	1,367.5	1,367.5	100.0%	14.1%	13.3%	12.5%	13.6%
Wages and salaries/1	671.4	776.9	881.1	881.1	100.0%	13.4%	8.6%	8.1%	8.8%
Allowances/1	237.2	329.6	399.1	399.1	100.0%	21.1%	3.7%	3.7%	4.0%
Other employee costs/1	76.5	92.5	87.3	87.3	100.0%	-5.6%	1.0%	0.8%	0.9%
Use of goods and services/1	2,715.9	2,001.2	1,531.4	1,571.1	102.6%	-21.5%	22.2%	14.0%	15.7%
Interest payments	423.5	603.3	840.4	890.5	106.0%	47.6%	6.7%	7.7%	8.9%
Domestic	348.1	514.7	713.9	786.4	110.1%	52.8%	5.7%	6.5%	7.8%
External	75.4	88.6	126.4	104.1	82.4%	17.5%	1.0%	1.2%	1.0%
Subisidies	184.0	186.8	68.8	68.8	100.0%	-63.2%	2.1%	0.6%	0.7%
Grants	2,644.7	2,783.0	3,171.0	3,052.7	96.3%	9.7%	30.8%	29.1%	30.4%
Local governments	1,505.0	1,588.9	1,856.4	1,890.4	101.8%	19.0%	17.6%	17.0%	18.8%
Wage bill	913.6	919.3	1,071.4	1,105.4	103.2%	20.2%	10.2%	9.8%	11.0%
Reccurent	236.6	293.7	387.8	387.8	100.0%	32.0%	3.3%	3.6%	3.9%
Development	354.7	375.9	397.3	397.3	100.0%	5.7%	4.2%	3.6%	4.0%
Transfers to International organizations	16.2	35.3	17.5	17.5	100.0%	-50.4%	0.4%	0.2%	0.2%
Transfers to Missions abroad	64.4	90.0	67.8	67.8	100.0%	-24.6%	1.0%	0.6%	0.7%
Transfers to Tertiary Institutions	115.5	105.7	156.8	156.8	100.0%	48.4%	1.2%	1.4%	1.6%
Transfers to District Refferal hospitals	53.7	68.8	58.3	58.3	100.0%	-15.3%	0.8%	0.5%	0.6%
Transfers to other agencies (incl URA)	890.0	894.3	1,014.1	861.8	85.0%	-3.6%	9.9%	9.3%	8.6%
Social benefits (pensions)	203.2	201.1	260.5	260.5	100.0%	29.5%	2.2%	2.4%	2.6%
Other expenses/1	252.1	202.6	51.8	51.8	100.0%	-74.4%	2.2%	0.5%	0.5%
Gross operating balance	-116.0	586.4	1,407.1	1,056.3	**75.1%**	**80.1%**	**6.5%**	**12.9%**	**10.5%**
Investment in Non-Financial Assets	1,400.5	1,846.9	3,611.9	2,768.3	**76.6%**	**49.9%**	**20.5%**	**33.1%**	**27.6%**
Domestic development budget	913.2	894.7	2,373.1	1,529.5	64.5%	71.0%	9.9%	21.8%	15.2%
Donor projects	487.2	952.2	1,238.8	1,238.8	100.0%	30.1%	10.6%	11.4%	12.3%
Total Outlays	8,809.0	9,023.8	10,903.2	10,031.3	**92.0%**	**11.2%**	**100.0%**	**100.0%**	**100.0%**
Net borrowing	-1,516.5	-1,260.4	-2,204.7	-1,712.0	**77.6%**	**35.8%**	**-14.0%**	**-20.2%**	**-17.1%**
less Payables (domestic arrears repayments)	193.8	289.0	35.0	38.5	110.1%	-86.7%	3.2%	0.3%	0.4%
less Net lending for policy purposes	-30.2	-39.4	-11.8	409.4	-3483.5%	-1138.9%	-0.4%	-0.1%	4.1%
Overall deficit including grants	-1,680.0	-1,510.0	-2,227.9	-2,159.8	**96.9%**	**43.0%**	**-16.7%**	**-20.4%**	**-21.5%**
Overall deficit excluding grants	-2,570.5	-2,639.2	-3,470.7	-3,122.0	**90.0%**	**18.3%**	**-29.2%**	**-31.8%**	**-31.1%**
Net Change in Financial Worth (Financing)	-1,680.0	-1,510.0	-2,227.9	-2,159.8	**96.9%**	**43.0%**	**-16.7%**	**-20.4%**	**-21.5%**
Domestic	-1,104.3	-24.6	-978.8	-844.2	**86.2%**	**3329.9%**	**-0.3%**	**-9.0%**	**-8.4%**
Bank Financing	-421.4	1,237.7	-753.8	-664.8	88.2%	-153.7%	13.7%	-6.9%	-6.6%
Non Bank Financing	-682.9	-1,262.3	-225.0	-179.4	79.7%	-85.8%	-14.0%	-2.1%	-1.8%
External	-724.1	-1,153.9	-1,249.1	-1,315.6	**105.3%**	**14.0%**	**-12.8%**	**-11.5%**	**-13.1%**
Net change in financial assets	0.0	0.0	0.0	0.0	n.a.	n.a.	0.0%	0.0%	0.0%
Net change in Liabilities	724.1	1,153.9	1,249.1	1,315.6	105.3%	14.0%	12.8%	11.5%	13.1%
Disbursement	878.2	1,356.4	1,499.5	1,521.5	101.5%	12.2%	15.0%	13.8%	15.2%
Project loans	644.8	1,230.8	1,230.7	1,234.0	100.3%	0.3%	13.6%	11.3%	12.3%
Import support loans	233.4	125.7	268.8	287.5	107.0%	128.8%	1.4%	2.5%	2.9%
Amortization (-)	-146.1	-192.9	-217.2	-195.7	90.1%	1.4%	-2.1%	-2.0%	-2.0%
Payment of foreign debt arrears	0.0	0.0	-23.8	0.0	0.0%	n.a.	0.0%	-0.2%	0.0%
exceptional fin.	-8.0	-9.6	-9.4	-10.2	108.0%	6.2%	-0.1%	-0.1%	-0.1%
Errors and ommissions	148.4	-331.4	0.0	0.0	**n.a.**	**-100.0%**	**-3.7%**	**0.0%**	**0.0%**

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1/ Excludes transfers to local governments and extrabudgetary institutions.
2/ All transfers include salaries, non-wage and development related spending.
Source: Ministry of Finance, Planning and Economic Development

Table 22: Central Government Fiscal Operations, Memorandum Items (2001 GFS format, Shs. billion)

	Outturn	Outturn	Budget	Proj.	Perf.	Y/Y growth	Budget Composition		
Description	**2010/11**	**2011/12**	**2012/13**	**2012/13**			**Outturn 2011/12**	**Budget 2012/13**	**Outturn 2012/13**
Wage bill	1,685.0	1,859.8	2,189.3	2,223.4	101.6%	19.5%	19.1%	20.6%	20.1%
Recurrent wage budget	1,659.5	1,831.8	2,140.8	2,174.8	101.6%	18.7%	18.8%	20.3%	19.6%
Budgetary central	645.9	807.4	939.7	939.7	100.0%	16.4%	7.3%	8.9%	8.6%
Local Governments	913.6	919.3	1,071.4	1,105.4	103.2%	20.2%	10.4%	10.2%	9.8%
District refferal	26.8	28.5	30.2	30.2	100.0%	5.8%	0.3%	0.3%	0.3%
Tertiary	62.2	64.3	86.6	86.6	100.0%	34.7%	0.7%	0.7%	0.8%
Missions abroad	11.1	12.3	13.0	13.0	100.0%	5.4%	0.1%	0.1%	0.1%
Development Budget	25.5	28.1	48.5	48.5	100.0%	72.9%	0.3%	0.3%	0.4%
Domestic	15.3	19.9	29.4	29.4	100.0%	47.9%	0.2%	0.2%	0.3%
Donor projects	10.2	8.2	19.2	19.2	100.0%	133.1%	0.1%	0.1%	0.2%
Recurrent -Non-wage budget	4,314.0	3,589.2	3,466.1	3,692.6	106.5%	2.9%	49.0%	39.8%	31.8%
Budgetary central	3,244.4	2,346.2	1,796.8	1,973.1	109.8%	-15.9%	36.8%	26.0%	16.5%
Local Governments	236.6	293.7	387.8	387.8	100.0%	32.0%	2.7%	3.3%	3.6%
District refferal	9.9	24.1	11.5	11.5	100.0%	-52.4%	0.1%	0.3%	0.1%
Tertiary	33.2	24.0	39.3	39.3	100.0%	63.6%	0.4%	0.3%	0.4%
Missions abroad	47.6	47.2	47.3	47.3	100.0%	0.3%	0.5%	0.5%	0.4%
Pensions	203.2	201.1	260.5	260.5	100.0%	29.5%	2.3%	2.2%	2.4%
URA	115.6	49.6	82.6	82.6	100.0%	66.6%	1.3%	0.5%	0.8%
Interest Costs	423.5	603.3	840.4	890.5	106.0%	47.6%	4.8%	6.7%	7.7%
excl interest costs & URA	3,890.5	2,985.9	2,625.7	2,802.0	106.7%	-6.2%	44.2%	33.1%	24.1%
Development Budget	1,808.9	1,916.9	3,301.6	2,152.2	65.2%	12.3%	20.5%	21.2%	30.3%
Budgetary central	1,345.6	1,390.5	2,719.5	1,681.1	61.8%	20.9%	15.3%	15.4%	24.9%
Local Governments	354.7	375.9	397.3	397.3	100.0%	5.7%	4.0%	4.2%	3.6%
District refferal	17.0	16.2	16.7	16.7	100.0%	2.9%	0.2%	0.2%	0.2%
Tertiary	20.2	17.4	30.9	30.9	100.0%	77.8%	0.2%	0.2%	0.3%
Missions abroad	5.7	30.5	7.5	7.5	100.0%	-75.4%	0.1%	0.3%	0.1%
Transfers to other agencies	50.2	71.0	114.3	3.3	2.9%	-95.4%	0.6%	0.8%	1.0%
Presidential Jet	0.0	0.0	0.0	0.0			0.0%	0.0%	0.0%
Donor Projects	1,042.3	1,701.4	1,992.8	2,009.8	100.9%	18.1%	11.8%	18.9%	18.3%
Wages & Salaries	10.2	8.2	19.2	19.2	100.0%	133.1%	0.1%	0.1%	0.2%
Allowances	7.7	90.3	180.1	180.1	100.0%	99.5%	0.1%	1.0%	1.7%
Other employee costs	0.2	2.5	13.4	13.4	100.0%	426.1%	0.0%	0.0%	0.1%
Use of goods and services	273.7	379.5	355.5	372.5	104.8%	-1.9%	3.1%	4.2%	3.3%
Transfers to International organizations	0.0	0.0	0.0	0.0			0.0%	0.0%	0.0%
Transfers to other agencies (URA ,e.t.c)	220.8	253.6	166.7	166.7	100.0%	-34.3%	2.5%	2.8%	1.5%
Other expenses	42.4	15.0	19.2	19.2	100.0%	27.5%	0.5%	0.2%	0.2%
Investment in Non-Financial Assets	487.2	952.2	1,238.8	1,238.8	100.0%	30.1%	5.5%	10.6%	11.4%
o/w Land	0.0	0.0	0.0	0.0			0.0%	0.0%	0.0%
o/w Non residential Buildings	118.1	293.8	315.2	315.2	100.0%	7.3%	1.3%	3.3%	2.9%
o/w Residential Buildings	0.0	17.1	25.0	25.0	100.0%	46.3%	0.0%	0.2%	0.2%
o/w Roads and Bridges	278.9	420.0	511.3	511.3	100.0%	21.7%	3.2%	4.7%	4.7%
o/w Aircraft	0.0	0.0	0.0	0.0			0.0%	0.0%	0.0%
o/w Other Structures	45.0	93.2	223.5	223.5	100.0%	139.7%	0.5%	1.0%	2.0%
o/w Transport Equipment	13.9	15.1	22.3	22.3	100.0%	47.8%	0.2%	0.2%	0.2%
o/w Machinery Equipment	21.2	35.6	50.1	50.1	100.0%	40.7%	0.2%	0.4%	0.5%
o/w Furniture and Fixtures	2.4	4.2	1.3	1.3	100.0%	-68.8%	0.0%	0.0%	0.0%
o/w Other	7.7	73.1	90.0	90.0	100.0%	23.1%	0.1%	0.8%	0.8%

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1/ Excludes transfers to local governments and extrabudgetary institutions.
2/ All transfers include salaries, non-wage and development related spending.
Source: Ministry of Finance, Planning and Economic Development

3.3. Fiscal Projections for FY2013/14 and the Medium Term

3.3.1. The Fiscal Strategy for FY2013/14 and the Medium Term Budget Framework

The fiscal strategy for FY2013/14 will seek to mitigate the risks on domestic and external revenue mobilization while ensuring optimal allocation of resources to key strategic priorities. Improvements in domestic revenue mobilization need to be sustained given the increasing limitations on the other sources of funds for the budget resource envelope such as foreign aid.

Government is undertaking public finance reforms some of which are expected to trigger a gradual lifting of the suspension on foreign development assistance. This will provide resources to supplement other sources of financing of Government programs.

Interest rates have become a major component of the budget, primarily because of the large stock of Government securities which have been used as a tool for both monetary management and fiscal purposes. Although the reduction in the BoU's reference rate—the CBR—has led to slight reductions in commercial lending rates, interest rates including on government securities remain high, raising the cost of financing the Government budget through issuance of Government securities. While this financing is critical for smoothening expenditure during budget implementation and is a potential source of financing key investments such as power dams and roads. However, continued use of this source of financing will require adequate preparations to improve efficiency in execution and therefore reduce the indirect cost to the economy.

Mitigating this risk will require diversification of financing sources, to include less concessional external borrowing which over the medium term will remain cheaper than borrowing domestically. Other financing options which will be promoted include PPPs, Equity financing and infrastructure bonds. At the same time, domestic borrowing will continue as a means of refinancing the existing debt and for objectives related to development of the domestic capital market. All financing sources will be critically evaluated to assess their cost benefit.

Table 23: Medium Term Resource Envelope (in Shs. Billion)

	Approved Budget	Proj.	Proj.	Proj.	Proj.	Proj.
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
A. DOMESTIC REVENUES	7,467.5	8,761.0	9,981.6	11,747.2	13,730.0	16,094.8
URA Revenue	7,284.7	8,486.1	9,699.1	11,454.7	13,425.4	15,775.2
Non URA Revenue	171.1	274.9	282.6	292.6	304.6	319.6
Loan Repayments	11.8	0.0	0.0	0.0	0.0	0.0
B. BUDGET SUPPORT	749.4	212.9	237.1	206.3	211.8	217.5
Loans	268.8	0.0	0.0	0.0	0.0	0.0
Grants	314.4	52.1	43.0	24.0	24.8	25.5
Debt Relief	166.2	160.8	194.0	182.2	187.0	192.0
C. PROJECT SUPPORT	1,992.8	2,453.4	1,751.7	1,277.2	310.4	319.7
Loans	1,230.7	1,752.5	1,225.1	883.8	104.1	107.2
Grants	762.1	700.9	526.5	393.4	206.3	212.5
D. DOMESTIC FINANCING	978.9	1694.2	1316.4	608.7	185.8	1084.0
E. TOTAL RESOURCE INFLOWS	**11,188.7**	**13,121.5**	**13,286.7**	**13,839.3**	**14,438.1**	**17,716.0**
F. EXTERNAL DEBT REPAYMENTS	-250.4	-248.4	-289.9	-284.9	-314.2	-358.6
H. RESOURCE ENVELOPE	**10,938.3**	**12,873.1**	**12,996.8**	**13,554.5**	**14,123.8**	**17,357.4**
Arrears Repayments	35.0	0.0	50.0	50.0	50.0	0.0
I. TOTAL AVAILABLE FOR MTEF	**8,910.5**	**10,419.7**	**11,195.1**	**12,227.3**	**13,763.4**	**17,037.7**
(net of arrears payments)						
o/w Interest Payments	**839.3**	**975.3**	**1,005.5**	**1,011.1**	**1,142.1**	**1,226.7**
o/w domestic	712.8	837.6	893.3	889.9	1015.9	1107.7
o/w external	126.4	137.8	112.2	121.2	126.2	118.9
o/w Domestic Debt Repayments	9.7	22.6	9.7	9.7	-9.7	-9.7

Source Ministry of Finance, Planning and Economic Development

i. Domestic Revenues

Domestic revenues are projected to increase by 18.6 percent in nominal terms to Ushs 8,761 billion during FY2013/14. This is equivalent to 13.4% of GDP. Thereafter, revenues are projected to increase and will average 15.2% of GDP per annum over the medium term. The growth in domestic revenue over the medium term is expected to result from improvements in revenue administrations and reforms in non tax revenues, as no major changes are expected in tax policy.

ii. Grants

Budget support grants (excluding debt relief) during FY2013/14 are projected to decline by 84 percent to USD 19.4 million as compared to the budget projection for FY2012/13. The decline is expected to continue over the medium term and will amount to USD 8 million by the end of the projection period. The sharp decline partly reflects the un-willingness of most development partners to commit to budget support in the wake of the governance challenges in a number of Government departments. Project support grants are expected to decline from USD 292 million projected during

FY2012/13 to USD 261 million in FY2013/14. Thereafter, project grant disbursements are projected to decline and average about US$ 130 million per annum over the medium term. Overall donor support is projected to decline to USD 993 million during FY2013/14 from USD 1,051 million in the approved budget for FY2012/13.

Table 24: Medium term budget support projections by source (in milllion USD

		FY2013/14	FY2014/15	FY2015/16	FY2016/17
Austria	**JLOS**	2.6	2.6		
Belgium	**Education**	5.2	4.5	4.5	4.5
Belgium	**Health**	6.5	3.9	3.9	3.9
Ireland	**JLOS - SWAp**	5.2	4.5		
	Total	19.4	15.6	8.4	8.4

iii. Projected Financing

It is estimated that the financing of the Shs.3,010.7 billion fiscal deficit (including grants) in FY2013/14 will be met by Shs.1,209.4 billion from external sources and Shs.1,801.4 billion from domestic sources.

Table 25: Detailed aggregate financing breakdown

	Projected Outturn	Budget
	FY2012/13	FY2013/14
TOTAL FINANCING (NET)	2,159.8	3,198.3
External financing (net)	1,315.6	1,504.1
Concessional loans (net)	1,325.8	1,528.8
o/w Disbursements	1,521.5	1,752.5
o/w Amortisation	-195.7	-223.7
Commercial borrowing	0.0	0.0
Exceptional financing	-10.2	-11.1
Arrears repayments	0.0	-13.7
Domestic financing (net)	844.2	1,694.2
Treasury securities issuance (net)	1,035.0	1,040.0
Bank of Uganda	-190.8	654.2

External Financing

External financing, on a net basis, consists of Shs.1,234.1 billion of projected concessional loan disbursements (the total of both budget support and project support loans), offset by Shs. 223.7 billion of concessional loan repayments, Shs.11.1 billion of exceptional loan repayments (which refer to repayments to creditors who are yet to agree to debt relief terms under the HIPC/MDRI framework), and Shs.13.7 billion of arrears repayments (which refer to repayments to creditors, who have agreed to debt relief terms and whose maturities were due from previous financial years).

Domestic Financing

The projected net domestic financing in FY2013/14 consists of Shs.1.040.0 raised through the net issuance of Treasury securities to finance infrastructure projects[21], and a total of Shs.761.4 billion to be drawn down from Government savings in the Bank of Uganda.

Table 26: Medium Term Fiscal Framework (in Shs billion)

	Outturn	Approved Budget	Projected Outturn	Projection	Projection	Projection	Projection	Projection
	2011/12	2012/13	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
REVENUE & GRANTS	7,763.4	8,698.5	8,319.3	9,674.8	10,745.2	12,346.9	14,148.1	16,524.8
Revenue	6,634.1	7,455.8	7,357.2	8,761.0	9,981.6	11,747.2	13,730.0	16,094.8
URA Revenue	6,135.9	7,284.7	7,154.2	8,486.1	9,699.1	11,454.7	13,425.4	15,775.2
Other Non Tax Revenue	105.9	171.1	203.0	274.9	282.6	292.6	304.6	319.6
Oil Revenue1	392.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grants	1,129.3	1,242.8	962.1	913.8	763.6	599.7	418.1	430.0
Budget Support Grants	576.0	480.7	186.4	212.9	237.1	206.3	211.8	217.5
Project Grants	553.3	762.1	775.7	700.9	526.5	393.4	206.3	212.5
EXPENDITURE	9,273.4	10,926.5	10,479.2	12,873.1	14,103.3	14,836.6	16,031.3	19,019.8
Recurrent Expenditure	5,420.9	5,606.9	5,867.4	6,323.1	7,211.3	7,991.5	9,433.5	10,951.6
Wages & Salaries	1,831.8	2,140.8	2,174.8	2,330.6	2,642.5	2,903.6	3,339.1	4,954.1
Non Wage	2,464.9	1,997.9	2,176.0	2,372.3	2,876.7	3,349.4	4,166.7	3,701.5
Statutory	521.0	627.9	626.1	644.9	686.5	727.4	785.6	1,069.3
Interest Payments	603.3	840.4	890.5	975.3	1,005.5	1,011.1	1,142.1	1,226.7
External	88.6	126.4	104.1	137.8	112.2	121.2	126.2	118.9
Domestic	514.7	713.9	786.4	837.6	893.3	889.9	1,015.9	1,107.7
Development Expenditure	3,602.9	5,296.3	4,163.9	6,550.0	6,842.0	6,795.1	6,547.9	8,068.3
Donor Projects	1,701.4	1,992.8	2,009.8	2,453.4	1,751.7	1,277.2	310.4	319.7
Domestic	1,901.5	3,303.6	2,154.1	4,096.6	5,090.3	5,517.9	6,237.4	7,748.6
Net lending and investment	-39.4	-11.8	409.4	0.0	0.0	0.0	0.0	0.0
Others2	289.0	35.0	38.5	0.0	50.0	50.0	50.0	0.0
OVERALL DEFICIT (Including grants)	-1,510.0	-2,227.9	-2,159.8	-3,198.3	-3,358.0	-2,489.7	-1,883.3	-2,495.1
OVERALL DEFICIT (Excluding grants)	-2,639.2	-3,470.7	-3,122.0	-4,112.1	-4,121.6	-3,089.3	-2,301.4	-2,925.1
FINANCING	1,510.0	2,227.9	2,159.8	3,198.3	3,358.0	2,489.7	1,883.3	2,495.1
External Financing (net)	1,153.9	1,249.1	1,315.6	1,504.2	2,041.7	1,881.0	1,697.4	1,411.1
Disbursement	1,356.4	1,499.5	1,521.5	1,752.5	2,331.6	2,165.9	2,011.6	1,769.7
Budget Support Loans	125.7	268.8	287.5	0.0	0.0	0.0	0.0	0.0
Project Loans	1,230.8	1,230.7	1,234.0	1,752.5	1,225.1	883.8	104.1	107.2
Commercial Loans				0.0	1,106.5	1,282.1	1,907.5	1,662.5
Amortisation	-192.9	-217.2	-195.7	-223.7	-283.0	-286.9	-317.6	-365.0
Exceptional Financing	-9.6	-33.2	-10.2	-24.7	-6.9	2.0	3.4	6.4
Domestic financing (net)	1,433.6	978.8	844.2	1,694.2	1,316.4	608.7	185.8	1,084.0
Memo Items:								
Fiscal Deficit as % of GDP (Incl. grants)	-3.0%	-4.1%	-3.9%	-5.1%	-4.8%	-3.2%	-2.1%	-2.5%
Fiscal Deficit as % of GDP (Excl. grants)	-5.3%	-6.4%	-5.7%	-6.5%	-5.9%	-3.9%	-2.6%	-3.0%
Total public debt stock % of GDP	26.2%	27.8%	29.1%	29.3%	30.1%	30.6%	31.0%	31.7%
Domestic debt stock % of GDP3	10.1%	9.6%	11.1%	11.2%	10.9%	10.8%	10.2%	10.5%
External debt stock % of GDP	16.1%	18.2%	18.1%	18.1%	19.2%	19.8%	20.8%	21.2%
Domestic revenue % of GDP	13.3%	13.7%	13.5%	13.9%	14.2%	14.9%	15.5%	16.3%
URA revenue % of GDP	12.3%	13.4%	13.1%	13.4%	13.8%	14.6%	15.2%	16.0%
Expenditure % of GDP	18.6%	20.1%	19.2%	20.4%	20.0%	18.9%	18.2%	19.2%
Donor grants and loans % of GDP	5.0%	5.0%	4.5%	4.2%	4.4%	3.5%	2.8%	2.2%

[21] Note that the Shs1,040 billion projected net issuance does not include any potential net issuance for monetary policy purposes. If BoU deems it necessary to conduct any primary issuance of Treasury securities during FY2013/14 for monetary policy purposes, the proceeds from such issuance will not be available for GoU to spend. Note also that any such primary issuance of Treasury securities for monetary policy purposes will be closely coordinated with and clearly separated from fiscal issuance, and clearly communicated to the market.

3.3.2. Strategies to increase domestic revenues in the medium term

Uganda's tax effort is estimated at 54-65 percent, implying a tax gap of 35-46 percent. Based on this gap, an estimate of Shs. 3,325 billion to Shs. 5,317 billion of tax remains uncollected every year. In addition, Uganda's tax expenditures are estimated to amount between 2.3 to 3 percent of GDP, which is equivalent to Shs. 1,129 billion to Shs. 1,472.6 billion in forgone revenue every year. Measures to streamline tax expenditure, tax policy, tax administration to close the tax gap are imperative to reverse this trend and raise the tax effort. To that end, Government has dramatically curtailed exemptions to NGOs and the private sector as a measure to improve the tax effort. Last financial year Government paid Shs. 11.6 billion in tax refunds due to exemptions. However by December 31, 2012 Government had only paid Shs. 3.8 billion. Going forward careful consideration will be given to the cost and benefits of exemptions before they are granted.

In addition, URA is pursuing efforts to strengthen its strategies for addressing or minimising revenue shortfalls. These efforts include:

i. improving internal efficiencies through intensifying capacity building for the existing staff;
ii. engaging local authorities and other third parties to gather information and intelligence about potential revenue sources;
iii. using e-tax information to identify unreported tax under Rental tax, PAYE, Corporation Tax, Individual Income Tax, Local Excise duty, Gaming and Pool Betting Tax;
iv. and conducting monthly reviews of revenue collection controls in customs department among others.

Government is also pursuing efforts to modernize its tax laws since it is a prerequisite for improved tax administration and enhanced tax compliance. During the year, reforms were undertaken on old tax laws and a draft Bills on the Excise, Lotteries and Stamps duty laws prepared. The laws are intended to improve compliance through simpler collection methods, deletion of outdated and outmoded language and procedures and reflect important business practices in production of excise goods and dealing with commercial transactions. A new Tax Procedures Code is also being worked on to bring all procedures, offences, penalties and interest relating to all tax taxes under one umbrella law for ease of compliance.

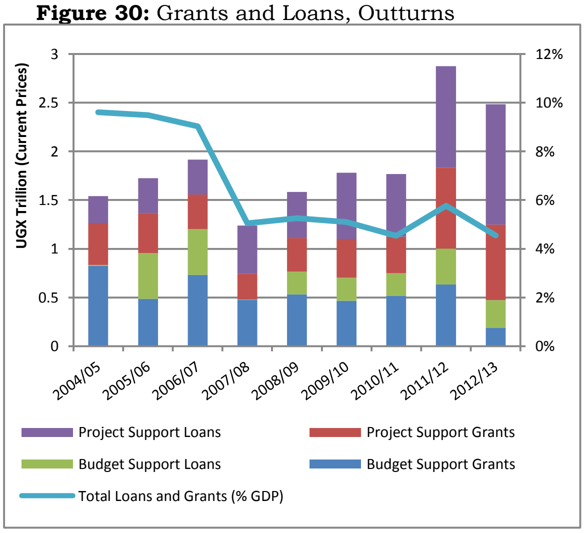
In addition, and in order to streamline tax exemptions, a number of tax laws are being reviewed to ensure exemptions are rationalized and minimized to stop revenue leakages. As a result proposals to terminate some exemptions are being considered to enhance revenue performance. Some tax reforms will be considered in the Budget of FY2013/14 to expand the tax base and enhance revenue mobilization. The Government is looking at transactions in the telecommunication sector as a possible source of revenue and is also studying the possibility of making slight adjustments in rates of taxes for high yielding products while taking caution not to increase the cost of doing business, dampen demand or undermine competitiveness. URA will also consolidate the systems put in place and various strategies to plug any existing loopholes in order to minimize revenue leakages. In the medium term, ensuring a more conducive environment for the private sector to shrive through stable macroeconomic indicators is vital for achieving Government revenue targets.

In FY2013/14, tax administration will focus on increasing tax compliance, through conducting comprehensive and issue audits, rolling out the ASYCUDA World which is web-based system that allows traders to submit their declarations from anywhere through the internet to all customs business stations, publicizing non-compliant taxpayers, leveraging the use of Integrated Finance Management System (IFMS), e-tax and informer data in enhancing the audit yield and strengthening the Rental project in Kampala, Entebbe, Jinja, Mukono, Mbarara, Mbale, Lira, Fort Portal and Arua. In addition URA will conduct information based tax clinics for the informal sector such as Kikuubo traders, Kampala shopping arcades and markets.

3.3.3. The Outlook for Uganda's External Resource Envelope

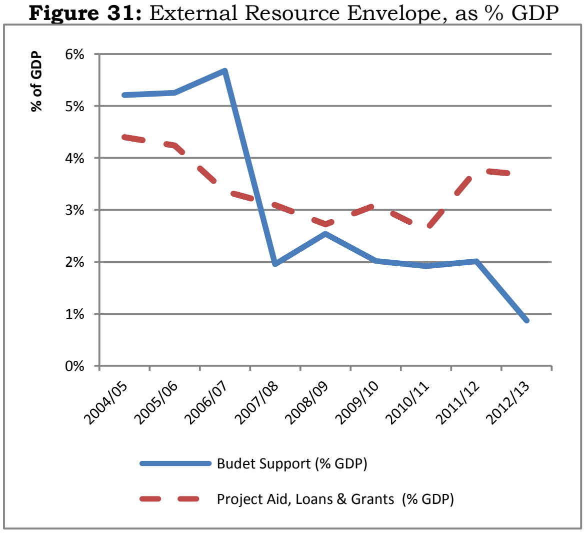
Aid to Uganda's National Budget has contributed substantially to the Government's resource envelope during the last two and a half decades. Between 1991/92 and 2003/04 ODA to government remained fairly constant at approximately 50 percent of total expenditure and 10 percent of GDP. More recently, however, the contribution of ODA relative to GDP has experienced a decline from 9.6 percent in 2004/05 to 4.5 percent in 2011/12, as shown in figure 30.[22] This decline is largely on account of a reduction in budget support, which has fallen from 5.2 percent in 2004/05 to less than 1 percent of GDP in 2012/13 (see figure 31). By contrast, the decline in project aid disbursements has been much more moderate from 4.4 to 3.7 percent over the same period.

Figure 30: Grants and Loans, Outturns



Source: Ministry of Finance, Planning and Economic Development

Figure 31: External Resource Envelope, as % GDP



Source: Ministry of Finance, Planning and Economic Development

[22] In absolute terms, there was a substantial increase in ODA during 2011/12 (compare figure 1), this was largely in account of high project aid disbursements.

i. *The External Resource Envelope in the Medium Term*

Following projections provided by Development Partners (DP), in FY2013/14 Official Development Assistance to Uganda is expected to amount to USD 1.3 billion. This includes both on-budget aid which is captured in the GoU Medium Term Expenditure Framework (MTEF) and assistance which is managed outside government system (NON-MTEF).

In FY2013/14 the total MTEF contribution, which will add to the Government's domestic resource envelope, is expected to sum to USD 913.5 million. 29 percent of ODA is expected to be received outside the MTEF and will therefore not be included in the budget estimates for FY2013/14 appropriated by Parliament. Government will continue to work together with Development Partners to reduce the overall share of off-budget aid, while it continues to collect yearly data from donors on off-budget projects to facilitate macroeconomic management and inform strategic allocation of resources.[23]

Table 27: External resource envelope for the Medium Term in million USD

TYPE	FY 2013/14	FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18
MTEF Project Support	913.5	633.2	448.3	105.8	105.7
Budget Support	19.4	15.6	8.4	8.4	-
Off-Budget Project Support	387.6	345.5	252.8	252.8	252.8
Total ODA	**1,320.5**	**994.3**	**709.5**	**367.0**	**358.6**

ii. *Sectoral Allocations of ODA in the Medium Term*

Table 28 depicts how total ODA to the National Budget is expected to be allocated across sectors. IN FY2013/14 the majority of assistance is planned for the Health sector (24 percent), followed by Works and Transport sector (20 percent), and Energy and Minerals (15 percent), and will thus continue to be used for major infrastructure investment programmes.

[23] It should be noted, however, that several development partners deliver considerable amounts of off-budget support, but do not report details of these funds to Government. Therefore, figures presented in table 6.6 are likely to represent lower bound estimates of off-budget aid to Uganda.

Table 28: Sectoral Allocation of MTEF Project Support

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Accountability	4.1%	0.9%	1.0%	0.9%	0.0%	0.0%
Agriculture	5.2%	3.7%	4.5%	0.8%	0.7%	1.3%
Education	9.6%	7.8%	10.9%	13.9%	10.3%	20.6%
Energy & Minerals	15.2%	15.6%	12.5%	9.4%	0.1%	0.3%
Health	24.0%	17.2%	9.5%	6.3%	4.6%	9.2%
Justice, Law & Order	0.6%	0.1%	0.0%	0.0%	0.0%	0.0%
Lands, Housing & Urban Development	0.0%	0.1%	4.0%	5.2%	0.0%	0.0%
Public Sector Management	10.2%	10.2%	6.5%	4.0%	3.2%	6.5%
Security	0.0%	9.1%	11.2%	14.9%	31.0%	62.1%
Tourism, Trade & Industry	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%
Water & Environment	10.7%	2.9%	8.0%	16.9%	0.0%	0.0%
Works & Transport	19.9%	32.2%	31.9%	27.6%	50.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Chapter 4: Sector Performance and Investment Priorities

4.1. Infrastructure Development

Government is mindful of the role of infrastructure in accelerating structural transformation and improving the business climate for both local and foreign investors. Government, therefore, will continue to allocate significant resources to infrastructure development, particularly in the areas of roads, railways, energy and ICT. This section provides highlights of the major achievements in this area during FY2012/13 and the planned interventions to further reduce the infrastructure deficit during FY 2013/14.

4.1.1. Roads

There was continued improvement of the national road network. The percentage of paved national roads increased to 20 percent in FY 2012/13 from 15 percent in 2010/11, with the paved network of national roads now totalling 4000kms (excluding urban tarmac roads).

National roads

In FY2012/13, a number of national roads were either completely or partially upgraded from gravel to asphalt standards as shown in the table below.

Table 29: Roads currently in construction

Roads being upgraded	Percentage completed
Kabale-Kisoro-Bunagana/Kyanika road(101 km)	100% (Completed in September, 2012)
Nyakahita-Kazo road(68km)	97%
Fort Portal – Bundibugyo-Lamia road	82.5%
Kazo-Kamwenge road(75km)	51.6%
Vurra-Arua-Oraba road(92km)	30%
Gulu- Atiak road(74km)	13.8%
Ishaka-Kagamba road (35.4km)	12. 2%
Moroto- Nakapiripiriti road (93km)	Work commenced on 2nd May,2013
Kampala-Entebbe Expressway (51km)	5.8%
Mbarara-Kikagati- Murongo Bridge road(74km)	28.8%
Hoima-Kaiso- Tonya road (92km)	12%

Rehabilitation and reconstruction of national roads

Rehabilitation and reconstruction of the national roads will continue to be a priority in the FY2013/14. Works on the following roads is on-going; Mbarara-Ntungamo road (59km) with 27.7 percent of the works completed; Ntungamo-Katuna road(65km), 15.8% of the works completed; 45.5 percent of the works on the second phase of the Busega-Masaka road(51km) completed; 70 percent of the works on the Kawempe-Kafu road(166km) completed; on the Malaba/Busia-Bugiri road 72.7 percent of the works completed;46% of the works on the Jinja- Kamuli road(57km) completed; 21 percent of the works on the Mukono-Jinja road completed; on the Tororo-Mbale road (49km) 42% of the works was completed and 37 percent of the works on the Mbale-Soroti road(103km) completed. In addition to this, the rehabilitation of the Masaka-Mbarara road (154km) was completed in August 2012.

Road projects under the Contractor Facilitated Financing

In a bid to diversify its financing mechanisms for infrastructure projects, Government has decided to implement some road projects under the Contractor Facilitated Financing (CFF) approach. Under this approach, the contractor, rather than Government, finds the source of financing for a given project. Contractors then submit technical and financial bids to Government, indicating the Financing Institution and the terms of financing. Government then evaluates the bids and chooses the best bidder. In the FY2012/13, CFF prequalification of contractors was completed for the following roads; Olwiyo-Gulu- Kigum(167km); Atiak-Adjumani-Moyo-Afoyi(104); Rwenkunye-Apac-Lira-Kigum-Musingo(350km); Kapchorwa-Suam(77km); Mbale-Bubulo-Lwakhakha(41km); Muyembe-Nakapiripiriti/Moroto-Kotido(193km); Soroti-Katawi-Moroto-Loktanyala(208); Mukono-Kyetume-Katosi(74km); Mpigi-Maddu-Ssembabule(135km); Villa Maria Ssembabule(48km); Musiita-Lumino-Busia/Majanji(104km); Hoima-Butiaba-Wanseko(111km); Rukungiri-Kihihi-Kanungu-Ishasha(74km); Kyenjojo-Kabwoya(105km); Kayunga-Bbaale-Galiraya(88km); Buwaya-Kasanje-Mpigi-Kibibi-Mityana(90km); Nabumali-Butaleja-Numutumba(95km); Hamurwa-Kerere-Kanungu/Bulema-Buhoma-Butogota-Hamayanja-Ifasha-Ikumba; Ishasha-Katunguru(149km); Kabala-Buyonyi(88km); Kisoro-Mgahinga gate(8km); Kisoro-Nkuringo/Bwindi(40km).

Roads under the different procurement stages

The procurement process of the following roads is in progress as below; Zirobwe-Wobulenzi road(23km), the evaluation of this contract is ongoing; Kamwenge-FortPortal road(65km) the contract for supervision was signed on 16th January, 2013; the evaluation of proposals for the Kigumba-Bulima road/Bulima-Kabwoya road(137km) is ongoing; the rehabilitation of Kafu-Karuma(88km) is ongoing and the addendum for Kafu-Kiryandongo road was signed and road works have commenced. Furthermore, the procurement of the works contractor on the Kiryandongo-Karuma and Kamdini-Gulu road(110km); is ongoing.

Roads for Design for capacity improvement/ dualing

In the FY2013/14, Government will further design more national roads to improve capacity/dualing. The following roads include; Kibuye-Busega-Mpigi road (30km), Kampala-Jinja Expressway(80km), Kampala Southern Bypass(18km), Kampala-Bombo Expressway(35km) and Kampala city fly – overs. In addition, the design to rehabilitate and reconstruct Kyotera-Mutukula road (44km); Tororo-Mbale-Soroti road (156km) and Corner Ayer-Corner Aboke-Bobi road (55km) is ongoing and shall spill over to the next financial year.

National Bridges

In the FY2012/13, government completed the construction of Bulyamusenyu Bridge while work on the following bridges is on-going; Ayugi and Irei Bridges on Atiak-Moyo-Afoji road, with 50 percent of the work completed; Nalubale bridge, of which 70 percent of the rehabilitation works completed; 76 percent of the works on the Awoja bridge completed; 25 percent of the works on the Dacra, Ure, Eventre and Uzurungo on Arua-Wandi completed. Furthermore, evaluation of bids on the construction of Biraara Bridge, Ntungwe Bridge and Mitaano Bridge are on-going. The evaluation of technical proposal for the construction of the Second Nile Bridge at Jinja was completed and contract for the construction of the Apak Bridge awarded and work will commence in the subsequent months.

4.1.2. Railway Transport

In line with the Vision 2040, Government is committed to reducing the cost of transportation and has embarked on efforts geared towards increasing the volume of cargo traffic transported by railways and marine transport.
In FY2012/13, government undertook the following;

i. 85 percent of works on the rehabilitation of MV Kaawa was completed.
ii. Designed the Kampala-Malaba standard gauge railway line which is to be completed in October 2013
iii. Signed the contract for constructing Mukono ICD which is expected to be finalized in December 2013.
iv. Drafted the Assessment report for remodelling Port Bell and Jinja Piers and the final report is expected in September 2013.
v. The development of Tanga-Musoma- Kampala route: Preliminary activities to procure PPP are underway for the construction of the Bukasa port.

In FY2013/14, focus will be on accelerating the implementation of a number of interventions to revitalize railway transport. These will include the following:

i. Completion of the rehabilitation of MV Kaawa as one of the measures to revitalise the southern route through Port-Bell-Mwanza-Dar-es salaam.
ii. Complete the construction of Mukono railway ICD
iii. Complete the Draft Design and feasibility study and conclude an Engineering Procurement and Construction (EPC) contract for Kampala-Malaba railway line.
iv. Undertake the detailed Design study for the Kampala-Kasese railway line
v. Conclude PPP arrangements for the design and construction of Tororo-Packwach and Gulu Nimule lines
vi. Conclude an EPC contract for Bukasa Port.

4.1.3. Inland Water Transport

In this sub-sector, Government's priority has been the improvement of ferry services on Uganda's major water bodies. The key interventions include the rehabilitation of existing and purchase of new ferries and the construction of landing sites. In the FY2012/13, government commissioned the Lwampanga Ferry which connects Nakasongola to Amolatar district; relocated the Mbulamuti ferry that connects districts of Kayunga and Kamuli to Kasana-Bugobero crossing and trial operations are ongoing; completed the assembling of the new ferry for Laropi which connects Moyo and Adjumani district; completed the repair of the Obongi-Sinyanya ferry and which is now operational; launched the Kalangala Infrastructure Services(KIS) and commenced operations between Bukakata(Masaka) to Luuku (Kalangala). The old ferry on this landing site will be refurbished and deployed at Kiyindi-Buvuma crossing.

4.1.4. Air Transport

International passengers at Entebbe International Airport (EIA) registered a growth of 9.41 percent between the FY2011/12 and FY2012/13. On the other hand, domestic passengers increased by 77 percent from 10,143 in FY2011/12 to 17, 952 in the FY2012/13. Furthermore, imports by air increased from 21, 408 tonnes in FY2011/12 to 21,717 tonnes in FY2012/13 and export traffic grew by 10.65 percent in FY2012/13.

In order to meet the demands of increasing traffic and volumes of imports and exports, government undertook the following:

i. Upgraded the airspace management system for the new International Civil Aviation Organisation (ICAO) and flight plan 2012.
ii. upgraded the Instrument Landing System (ILS) electronics and the NAVAIDS remote control Monitoring Systems;
iii. Installed the Maintenance Management Centre (MMC) for the NAFISAT (Very Small Aperture Terminal Network covering North East AFI States); making Entebbe International Airport (EIA) a regional backup MMC for NAFISAT;
iv. Completed the master plan and detailed engineering designs for Gulu and Kasese Airports.

In conjunction with the oil companies especially those operating at EIA, an additional Jet A1 storage tank was constructed. The purpose of this elevation was to increase storage capacity at EIA to 7.6 million litres.

In FY2013/14, government plans to undertake the following:

i. Acquire land for airport expansion and development;
ii. develop the 20-year Civil Aviation Master plan to guide investments in the Aviation industry;
iii. expand and modernize Entebbe International Airport;
iv. upgrade and construct Kasese and Gulu airports;

v. revive the National Airline;

vi. Carry out studies to develop a new airport at Kabaale, Hoima to support the Oil industry in the Albertine Region.

4.1.5. Energy

At 215 kWh per capita[24], Uganda's electricity consumption is low, even by Sub Saharan African standards. This is mainly attributed to insufficient power generation, energy losses, and low access due to high power tariffs. The high cost of electricity is a key constraint to improved competitiveness, and significantly reduces the number of investors willing to do business in Uganda[25]. That notwithstanding, Uganda's electricity generation has significantly increased following the commissioning of the 250mw Bujagali hydropower dam, and a number of other mini hydro dams.

Government priorities in the energy sub sector continue to be: increasing electricity generation capacity and transmission network; increasing access to modern energy services through rural electrification and renewable energy development; and promoting the efficient utilisation of energy. To that end, progress has been made in the following areas:

Increasing electricity generation capacity:

i. Bujagali hydropower Project (250MW): Construction was completed and the plant commissioned on October 8, 2012.

ii. Karuma Hydropower Project (600MW): The feasibility study and the Environment and Social Impact Assessment for the Project were completed. The project is to be financed by Government co-financing amounting to US$700 million, as part of GoU Equity, and US$500 million concessional funding from the Government of China. Construction is expected to start before the end of 2013 and 70 percent of the affected persons have been compensated as per the Resettlement Action Plan for the project.

iii. Isimba Hydropower Project (180 MW): The feasibility study for the power plant and transmission line were finalised. Construction is expected to start in FY2013/14, after finalising the financing agreement with the Government of India.

iv. Ayago Hydropower Project (600MW): The project is being developed by Government as a Public Project. The pre-feasibility studies were completed in 2011 and detailed feasibility studies shall be completed in 2014, paving way for construction to start in 2015.

[24] NBFP FY 2013/14 – 2017/18
[25] Global Competitiveness Index Report (2012).

v. Small energy projects:

- Completed projects: Two (2) small hydropower projects, namely: Buseruka (9MW) and Nyagak I (3.5MW) were completed in FY2012/13. This is in addition to other Mini-Hydropower plants which are now operational, namely: Ishasha (6.5MW); Bugoye (13MW); Mpanga (18MW); Kasese Cobalt Limited (10MW); Mobuku (15MW); Kisizi (0.35MW); Kagando (0.06MW); and Kuluva (0.12MW).

- Planned Projects: Studies for several hydropower projects have been completed and construction is due to start in FY2013/14. These include: Nyagak III (4.5MW); Nengo Bridge (6.8MW); Rwimi (9.6MW); Waki (4.8MW); Lubila (5.4MW); Siti (5MW); Nyamwamba (14MW); Kaka (7.2MW); and Kikagati (16MW).

vi. Feasibility studies are also ongoing in a number of sites, for which construction is expected to start in FY2014/15. These include: Muzizi (26MW); Nshungyezi (40MW); Achwa-Agago (88MW); Kanyampara (7.2MW); Muyembe (3.1MW); Kyambura (8.3MW); and Yamabuye (2.2MW).

vii. Other planned projects include: Katwe Geothermal (150MW); Kabale Peat (33MW); Local Oil/Gas/HFO in Kabaale Hoima district (53MW); Hoima Thermal Plant (50MW); Expansion of Kakira Cogeneration (20MW); Kinyara Cogeneration (32MW); and Solar Thermal (50MW).

Grid Expansion – Transmission infrastructure

i. Completed Transmission lines: The Bujagali Interconnection Project was completed and commissioned. The line transmits power from Bujagali hydropower project to the national grid and consists of: a 220kV transmission line from Bujagali to Kawanda (75km); and a 220/132kV substation at Kawanda.

ii. Transmission Lines under implementation: These include: Bujagali-Tororo (Uganda) 220kV transmission (127.7km); Mbarara-Mirama Hill (Uganda) – Birembo (Rwanda) 220 kV transmission line (66km) and Mirama substation; Mbarara-Nkenda 132kV Transmission Line (160km); Tororo-Opuyo-Lira 132kV transmission Line (260km); Kawanda-Masaka 220 kV transmission line (142km); Nkenda-Fort portal-Hoima 220kV lines (234km); Masaka-Mutukula (Uganda)-Mwanza (Tanzania) 220kV transmission line (85km); Mutundwe-Entebbe 132kV transmission line (35km); Mutundwe-Kabulasoke Restringing 132kV (84.5km); Tororo substation transformer 132/33kV, 32/40MVA; Kampala North substation 132/33kV, 2x20MVA.

iii. On-going feasibility studies: Feasibility studies are ongoing for a number of transmission lines, namely: Isimba Interconnection project 132kV; Opuyo-Moroto transmission line; Mirama Hill-Kabala 132kv; Hoima-Kafu 220kV; Lira-Gulu-Nebbi-Arua 132kV; Namanve-Namanve South 132kV and Namanve South 132/33kV substation; Nkenda-Mpondwe-Beni 220kVline; Ayago Interconection project; Kinyara-Hoima 1322kV; Kikagati-Mirama 132kV; and Mutundwe-Hoima 132kv line.

Rural Electrification

The recently launched Global Monitoring Report (2013) argues that urbanisation is important in the achievement of the MDGs, and of broader economic growth and development.
An important step in transforming rural into urban areas is electrification, which promotes industry, improves productivity and enhances service provision. Government, therefore, has intervened in this area as follows:

i. Completed undertakings: A number of district headquarters were connected to the main grid. These include: Nakapiripit; Amudat; Kaberamaido; Dokolo; Amolatar; Ntotoko; ALebtong; Moroto; Napak; Kiruhura; Kyegegwa; and Katakwi.

ii. Ongoing undertakings:
   i. In FY2012//13, rural electrification schemes of over 3000km of medium voltage lines (33 or 11kV) were under construction. These include: Soroti-Katakwi; Ayer-Kamudin; Ibanda-Kazo Ntenjeru; Ruhiira Millenium Village; Gulu-Acholibur and Tee-off to Paicho-Patiko-Palaro; Opeta-Achokora with Tee-off to Iceme-Otwal; Masindi-Waki-Buliisa-Tee-off to Hoima; Nkonge-Kashozi; Mubende-Kyenjojo; Rakai-Sembabule; Kabale-Kisoro; Gulu-Adjumani-Moyo; Rackoko-Awere-Lalogi; Apala-Adwar-Kiiru with Tee-off to Morulem; Kaddugala-Lwamanyonyi; and Katugo-Ngoma. Also under implementation are electricity power networks in: Kamuli, Namutamba, Hoima, Nakasongola, Kabale, Rukungiri, Kanungu, Mbarara, Mitooma, Bushenyi, Sheema, Lwengo, Kyenjojo, Buhweju, Wakiso, Tororo, Mbale, Manafwa, Sironko, Bulambuli, Lira, and Masindi.
   ii. A study is being done to assess the feasibility of connecting Kalangala district to the main grid by submarine cable from Bukakata.

iii. Planned undertakings for FY 2013/14:
   i. A number district headquarters shall be connected to the main grid. These include: Adjumani; Moyo; Amuru; Koboko; Maracha; Zombo; Nsiika (Buhweju); Bukwa; Otuke; Namayingo; and Buliisa.

ii. Construction works for eight (8) projects shall be undertaken. These include: Kapchorwa-Bukwo-Suam (Kapchorwa); Mayuge-Bwondha Landing Site (Mayuge); Kasambira-Bugulumbya-Butuuku (Kamuli and Luuka); Mityana-Lusalira (Mityana); Lake Vitoria free Trade Zone (Rakai and Masaka); Apac-Chegere-Alemi (Apac); Hoima-Nalweyo-Nkooko-Kakumiro (Hoima and Kibaale) and Kitgum-Namokora/Padipe (Kitgum).
iii. Extension of grid from Matanyi (Moroto) – Kaabong and Namukora-Kiringa-Kotido, including the tourist lodges.

4.1.6. Oil and Gas

The key planned undertakings by the sector relate to: capacity building and institutional development; exploration and appraisal; and refinery development.

Capacity building and Institutional Development

i. Regulations for the oil and gas sector will be developed to support the new laws.
ii. New institutions to take forward the sector i.e. the Directorate of Petroleum; Petroleum Authority of Uganda; and National Oil Company will be put in place.
iii. The second phase of the construction of the laboratories, a petroleum data repository and offices for Directorate of Petroleum and Petroleum Authority will be completed.

Exploration and appraisal

The licensed oil companies are expected to complete the remaining appraisal work and submit applications for production licenses and field development plans for the remaining discoveries in the Albertine Graben. In this regard,

i. Tullow Oil is expected to submit applications for production licenses and field development plans for the six discoveries in the northern part of Exploration Area 2, whose appraisal was completed during 2012/13 for review, before approval for commencement of their development for production.
ii. Total is expected to complete appraisal of the six discoveries in Exploration Area 1 and 1A and submit application for production licenses and field development plans for these discoveries for review before approval for commencement of their development for production.

Refinery Development

i. Government will complete the acquisition of 29 sq km of land for the refinery through implementation of the approved Resettlement Action Plan which involves compensation and/or resettlement of over 7000 persons to be affected by the development.

ii. Conclude the environmental baseline survey for the refinery development which will characterize the initial environmental and social economic conditions in and around the refinery area and provide a benchmark for comparing the state of the environment before development starts, when the operations are being undertaken and at the decommissioning stage.
iii. Select a lead investor to partner with Government in the refinery development and complete structuring of the company to construct and operate.
iv. Undertake Engineering Design (Pre-FEED) for crude oil and petroleum product pipelines together with storage facilities to support the refinery development.
v. A multi-client seismic survey will be undertaken in the areas with the potential for petroleum production in the country in preparation for undertaking a competitive licensing round.

4.1.7. Information and Communication Technology

The NDP advocates for developing ICT infrastructure as one of the strategies to unlock the binding constraints to Uganda's structural transformation and high economic growth. Amongst its core projects is the construction of Information Technology Business Parks. The importance of the sector is also highlighted in the Uganda Vision 2040, which recognises ICT as having "enormous opportunities that Uganda can exploit to transform the economy and peoples' lives through job creation, accelerated economic growth and significantly increased productivity and profitability."

Over the last decade, several ICT services and products, including mobile phones and internet usage, have emerged in Uganda. Increased usage of mobile phones has given rise to innovation within the sector, leading to the emergence of mobile money services. These have helped to bridge the financial inclusion gap.

In a bid to harness the potential of ICT, Government has enhanced its intervention in promotion of ICT to both improve service delivery and promote investment. The key interventions have included the establishment of the National Information and Technology Authority (NITA-U) and installation of 1,050 KM of the planned 1,450 KM of fibre optic cable under the national backbone infrastructure. NITA-U has supported the rollout / maintenance of the important e-government services such as Intergrated Financial Management System (IFMS), Voice over Internet Protocol (VoIP), e-Tax, Intergrated Personnel Payroll System (IPPS) and Land Information System (LIS).

As with any emerging sector, it is paramount that a proper legal and institutional framework is set up to guide operations and activities within the sector. To this end, the Uganda Communications Regulatory Authority (UCRA) Bill 2012, later renamed the Uganda Communications Commission Bill 2012, was enacted.

Further intervention in the sector included the installation of the digital migration distribution network for Kampala metropolitan (Kampala City, Wakiso and Mukono). This is in line with Government's objective of migrating from analogue to digital transmission.
Whereas the sector is expanding at an unprecedented rate, ICT usage in Uganda continues to be very low by international standards, and this has been identified by the NDP as one of the key factors hindering Uganda's competitiveness.

The budget for the FY2013/14 will prioritise the establishment of fully serviced industrial and Information Telecommunications (IT) parks in various regions of the country, and the completion of the fibre optic cable under the national backbone infrastructure.

4.2. Human Resource Development

Government's main interventions pertinent to Human Resource Development thematic area have been directed to: education and skills development, health, water and environment sectors.

4.2.1. Skills development:

In FY2012/13, Government unveiled its National flagship programme for accelerating the pool of skilled labour in the country dubbed *'Skilling Uganda'.* The Skilling Uganda programme aims to accelerate reforms and guide rational use of investments in the Business, Technical, Vocational and Education Training (BTVET) sub-sector by (i) raising the economic relevance of BTVET, (ii) increasing the quality of skills provided, (iii) providing equitable access to skills development, (iv) achieving greater organizational and management effectiveness; (v) and increasing internal efficiency and resources. The implementation modalities for the programme are detailed in the BTVET 2013/13 to 2021/22 strategic plan. In FY2012/13 Government provided a total of Shs. 54.17 billion in direct support of skills development. These funds were applied to the following among others:

i. Payment of capitation grants for 8,800 students in 53 government institutions
ii. Monitoring and supervision of 20 beneficiary P.7 graduating BTVET institutions
iii. On-going construction of ten (10) vocational institutions across the county[26]
iv. Training of 160 instructors of BTVET in ICT skills

In FY2013/14, preparations for the establishment of the planned Skills Development Authority will commence.

[26]UTC Bushenyi, Mbale Municipality CP, Pacer CP, Kaliro TI, Barinyanga TS, Lumino CP, Nalwire TI, UTC Elgon, Abilonino CPIC, UCC Pakwach, Arua TI, Nakawa VTI, Ahmed SeguyaMem TI and Nakaseke Polytechnic.

4.2.2. Education

Within the primary education sub-sector, sustained reforms and investment under the UPE policy are slowly paying off. Whereas the completion rate[27] in 2010 stood at 67 percent, only 3 out of every 10 children who enrolled in primary one managed to make it to primary seven in FY2011/12[28]. This points to the fact that there is still a significant number of children falling out or delaying in the primary system as a result of either many children enrolling at a late age or because of high repetition rates. The Net Intake Rate and PLE Performance Index for the same period was 63 percent and 64 percent respectively.

As far as performance of intermediate indicators is concerned, the pupil-teacher ratio in government aided primary schools improved by 3 points, from 57:1 in FY2009/10 to 54:1 in FY2010/11 and in terms of literacy, the share of pupils rated proficient at both P.3 and P.6 levels improved by 3 percent and 4.4 percent respectively in FY2010/11. The sub-sector however remains hindered by dismal survival, completion and transition rates. Beyond primary education, government undertook the following interventions in furtherance of its medium term objectives for the education sector:

i. Financed UCE registration fees for 108,637 students
ii. Identified and trained senior staff from 91 over enrolled secondary schools to implement double shift teaching
iii. Commenced the preparation of a benchmarking report on the State of Higher Education with the collection of requisite data.

Makerere University operationalised and managed two newly established campuses in Jinja and Fort Portal. Furthermore, funds were remitted to Muni and Kisubi Brothers Universities to cater for both their development and recurrent expenses while a task force for establishment of Soroti University was put in place and facilitated following the launch of the Soroti University project in the first quarter of FY2012/13.

4.2.3. Health

Labour productivity is as much a function of the population's health as it is of its skills. Ensuring quality healthcare service is therefore a priority of government. To this end, government focused its efforts in FY2012/13 on strengthening health systems; equipping and stocking health facilities with essential medicines and health supplies; expanding disease prevention cover and ensuring safety for pregnant and lactating mothers. In FY2012/13, the proportion of health facilities not reporting stock out of any one of the six

[27]Total number of candidates who registered for PLE regardless of age, expressed as a percentage share of the total population aged 12 years. "The primary completion rate is a more accurate indicator of human capital formation and the quality and efficiency of the school system than are gross and net enrollment ratios. It is also the most direct measure of national progress toward the Millennium Development Goal of universal primary education." Laurie Cameron (2005)

[28] National Budget Framework Paper (NBFP), 2013/14-2017/18, Table S2.1 Sector Outcomes (page 293)

tracer medicines averaged 40 percent (excluding ACTs); the proportion of deliveries in health facilities was 37 percent; and the proportion of children under one year old protected against life threatening diseases was at 84.2 percent. Some of the specific measures undertaken by the health sector to improve health outcomes are reported in table 30:

Table 30: Policy Measures in the Health Sector

Policy and Legal Reform	Policy Measure
Human Resource:	The process for reviewing the Public Health Act (PHA) is ongoing
	Recruitment of 8,079 health workers of whom 6,839 (67%) were appointed. Of these however, only 3,037 has so far accessed the payroll.
	Award of scholarships to 257 health workers to pursue medical courses. Beneficiaries included 91 staff from hard to reach areas and 166 applicants pursuing specialised disciplines where staff in the sector are in short supply.
Physical Infrastructure:	Completion of construction and furnishing works in Mbarara hospital and 39 health centres in the districts of Mbarara, Isingiro, Ibanda, Kiruhura, Ntungamo,Bushenyi, Rukungiri, Kabale, and Kanungu.
	Completion of an oxygen plant in Mulago hospital that is expected to reduce on oxygen supply problems at the facility[29] and sustain supply of logistics and vaccines for child immunization (pentavalent program) in 111 districts.
	Completion of construction and equipping of Kabale and Hoima Regional Referral Hospitals, and of Kisozi HC III facility.
	Construction of a six storied Cancer Ward under the Uganda Cancer Institute.
	Evaluation of civil works bid for 13 Hospitals scheduled for renovation.
	Procurement of construction works for Kawempe, Kiruddu and lower Mulago.
	Finalisation of the proposal for expansion and rehabilitation of Kawolo and Itojo hospitals as well as the evaluation of designs for the same.
Supplies & Equipment:	Emergency Obstetric and Neonatal Care equipment worth US$ 4 million was purchased for distribution to 230 Government health facilities including 65 hospitals and 165 HC IVs by June 2013.
	Procurement of general and specialised medical equipment worth US$ 8 million for distribution to 46 health facilities undergoing renovation.
Services:	Conducted house to house immunisation in 37 districts.
	Launched and implemented the communication strategy for the Expanded Programme for Immunisation.
	Launched the Pneumonia and diarrhoea vaccine which has now been included in the immunisation schedule for all children below one year and is available at all health facilities.
	Contained the following diseases outbreaks: Ebola in Kabaale and Luwero; Marburg in Kabaale, Ibanda and Mbarara;
	Conducted indoor spraying in 10 districts of Northern Uganda with impressive entomological and epidemiological impact.
	Procured and commenced distribution of 21 million mosquito nets with the aim of attaining universal coverage of Long Lasting Insecticide Treated Nets;
	Under Heart Services, there was a relatively low performance with 27 out of the annual planned open heart surgeries done (33.75%), 5829 of the annual target of 12,000 outpatients were seen (48.58%), 105 closed heart operations were done out of the 250 targeted for the entire FY (42.00%) and 3 out of 55 outreach visits annually planned were conducted (5.45%).
	Procured and distributed drugs and pharmaceutical products in hospitals and lower level health facilities through National Medical Stores (NMS) which has also taken over the storage and distribution of all vaccines. NMS will also continue roll out the distribution of Maama Kits to ensure that quantities delivered correspond to the number of mothers delivering in the respective Government health facilities.

Source: Ministry of Finance, Planning and Economic Development

4.2.4. Water and Environment

Water and sanitation

Water and sanitation are vital for maintaining good health and thus contribute significantly to enhancing productivity and incomes. The Millennium Development Goals targets halving the number of people without

[29] The plant has the capacity to fill 6 cylinders per hour

sustainable access to safe water and basic sanitation by the year 2015. To that end, and in line with the National Development Plan, the Ministry of Water and Environment (MWE) aims to ensure improved access to quality safe water and sanitation facilities for rural and urban areas as well as water for production. In FY2012/13, the sector undertook the following:

i. Construction of piped water supply systems, which commenced in 16 towns across the country, along with preparatory mobilization and design activities undertaken for 50 town water supply and sanitation schemes countrywide.
ii. The National Water and Sewerage Corporation undertook the upgrading of the mains outlet from Naguru reservoir to Ntinda Trading centre and installation of an online booster system as well as expansion of the water supply mains at Gayaza road/northern by-pass round-about areas. A high level reinforcement main along Jinja Road from Lugogo to Kireka was added to boost supply to areas of Kireka, Namugongo and Bweyogerere. Substantive progress has been registered in cleaning and un-blocking of 11.5km gravity sewers and 10km of siphons on Jinja Rd, Kitante and Dewinton Rd.
iii. Through the pro-poor interventions initiative: 9kms of mains were constructed; 25 prepaid meters installed and 10 public toilets constructed in Kagugube zone; 390 prepaid metres were installed 13 public toilets with shower bathing facilities and 1,200 connections in Ndeeba-Kisenyi areas; and an additional 35 household toilets and 2,500 connections made in other poorer communities/areas in Kampala.
iv. Completed construction of Longorimit dam in Kaabong district, Kobeibei and Arechek dams in Moroto district, Lutunku valley tank & Kisozi valley tank in Sembabule district, completed the extension of a piped water scheme in Sembabule district.
v. At least 46 valley tanks with an average capacity of 1,200m3 were constructed in Lyantonde District; 4 valley tanks (of capacity 10,000m3) were constructed in Moroto District and 3 valley tanks (of capacity 10,000m3) in Napak District. In addition, 28 valley tanks of average capacity 2,000m3 were constructed in Kiruhura district. Other achievements include: Re-established, trained and created awareness at 28 facilities for Nshenyi valley tank in Ntungamo District, Betelehem in Rakai District, Olamia valley tank in Apac District, Loptuk, Nawanatau, Rupa, Lopey and Lokopo dams in Moroto District, Nabilatuk, Mamalu, Amudat, Nakobekobe windmill, Kalengengopoch windmills in Nakapiripiriti and Lokali and Lodoi windmill committees in Mororo District, Kopopwa and Angaro windmills in Napak District.

Environment and Natural resources management

Another key outcome for the sector is improved weather, climate and climate change management; and protection and restoration of environment and natural resources. In an effort to address climate change effects, the water and environment sector finalised, for submission to Cabinet, the Climate Change Policy and its implementation strategy. The sector also developed guidelines for mainstreaming Climate Change in national development plans by the sectors and local governments. In addition, the Uganda National Meteorological Authority Bill was approved by Parliament and assented to by H.E the President. The Ministry has embarked on modalities for implementing the Authority. Moreover, there are approximately 2,000,000 hectares gazetted forest reserves that are managed by National Forestry Authority, Uganda Wildlife Authority, and Local Governments, about 30 percent of which are degraded. To address this degradation the following interventions have been undertaken:

i. At least 5,534,560 seedlings were produced at the National Tree Seed Centre and the regional nurseries for NFA.
ii. Community tree planting initiatives have been adopted including the provision of free tree seedlings and establishment of commercial tree nurseries across the country by the National Forestry Authority producing over 10,000,000 tree seedlings annually.
iii. Government has adopted a Public-Private Partnership approach to accelerating afforestation programmes. To-date private investors growing trees in gazetted forest reserves have planted approximately 50,000 hectares since 2002, in addition to 15,000 hectares planted by NFA.
iv. NFA also established a total of 354 hectares of new plantations in Mafuga Plantation (150 hectares), Mbarara (163 hectares) and Kyoga range (41hectares).
v. The Government successfully removed people from forest reserves especially Kibale, Mabira, Mt. Elgon, Semliki and others.
vi. Efforts have been made to restore forests and protect water catchment areas especially river banks and hilly landscapes through mobilizing forest encroachers to vacate forest reserves for example; Bugoma in Hoima, Kisombwa in Mubende, Mubuku in Kasese and other Central Forest Reserves. Relatedly, 281 hectares of degraded/formerly encroached forests were restored in Mityana and Lake Shore range.
vii. Lastly during FY2012/13 NFA licensed 8 ecotourism projects in several forest reserves including Mabira in Mukono, Kitubulu in Entebbe, Lutoboka in Kalangala and Busingiro in Masindi Districts among others.

The foregoing achievements notwithstanding, the water and environment sector faces a number of constraints, which include:

i. Inadequate framework for comprehensive operationalisation of the Environment policies and regulation.
ii. Inadequate measures for adaptation to climate change.
iii. Increased unit costs for service delivery at the district level.
iv. Low functionality of water facilities mainly boreholes, springs, RWTs and Gravity Flow Schemes (GFS)
v. Low functionality of urban water and sanitation/sewerage facilities as a result of old age, energy problems and management issues.

vi. Lack of a coherent regulation and monitoring framework for water and sewerage services especially implementation of the pro-poor strategy in urban areas.

In FY2013/14, the sector plans to address these challenges and improve performance through the following measures:

i. Develop an integrated Environment Management Policy.
ii. Strengthen the collaboration with relevant institutions and recruit staff to beef up capacity at national and Local Government levels.
iii. Contract management at Local Government level through continued supervision by Technical Support Units (TSUs)
iv. Reduce fiduciary risks through expediting implementation of large scale area based programmes for water stressed areas and conducting value for money tracking studies as a tool for improved financial management and follow up on value for money study recommendations.
v. Rural Growth Centres Schemes shall continue to be registered under the established umbrella organizations to enable pooling of resources to facilitate collective operation and maintenance.
vi. Continue with revitalization of Community Based Management Structures as well as implementing the national borehole rehabilitation programme.
vii. Develop a strategy for rehabilitation and replacement of pumping and other electromechanical equipment in water supplies with aging facilities in addition to strengthening the capacity building and support functions of the Ministry to Town Water Authorities.
viii. Strengthen the Water Regulation Unit of the MWE to carry out its functions, pilot pro-poor implementation starting with Kobobo Town Council and in new piped water supplies, ensure that all Water Supply Authorities sign new Performance Contracts with MWE and phase out of the old contracts, conduct semi-annual Performance Review of small towns Water Authorities and assess compliance levels.

4.3. Private Sector Development, Employment Generation and Poverty Reduction

The creation of employment opportunities is one of the main transmission channels to poverty reduction, economic transformation, and social cohesion. Uganda's official unemployment rate is 4.2 percent. However many more people are either underemployed or do not find a formal sector job. Between 2005/6 and 2009/10 the labour force increased at an average annual rate of 4.8 percent.[30] This has not been matched by the creation of new jobs, leading to the growing importance of the informal sector which has absorbed an estimated 80 percent of new entrants into the labour market. Accelerating job creation is therefore cornerstone in the Government's development strategy

[30] If this rate of growth continues, the size of the labour force will double within 15 years. The youth labour force (aged 15-24) increased at an even higher rate of 5.9% (sufficient to double in 12 years).

as stipulated in the National Development Plan and the Vision 2040. This will particularly require renewed attention on private sector development and agriculture, as the majority of Ugandan households continue to make a living from agriculture.

4.3.1. The Business Environment for Private Sector Development

The Doing Business Report 2013 shows that Uganda's rank in the ease of doing business declined slightly from 119th position in 2012 to 120th in 2013, out of the 185 countries surveyed. In the EAC region, Uganda's rank improved to 2nd, which places it ahead of Kenya, Tanzania and Burundi, but still significantly behind Rwanda. In Sub-Saharan Africa, Uganda was ranked 9th out of the 46 economies surveyed. The countries ahead of Uganda, in descending order of performance, were: Mauritius, South Africa, Rwanda, Botswana, Ghana, Seychelles, Namibia and Zambia.

The report commends Uganda's efforts in digitalising records at the title registry and strengthening the insolvency process by clarifying rules on the creation of mortgages, establishing the duties of mortgagors and mortgagees, defining priority rules, providing remedies for mortgagors and mortgagees and establishing the powers of receivers. However, it criticises the introduction of a requirement for property purchasers to obtain an income tax certificate before registration, resulting in delays at the Uganda Revenue Authority. Table 31 below shows Uganda's performance with regard to the different ease of doing business performance criteria.

Table 31: Uganda's Performance in the Ease of Doing Business Rankings

No.	Indicator	2013 Ranking	2012 Ranking	Change
	Overall performance	**120**	**119**	**-1**
1	Starting a Business	144	143	-1
2	Dealing with Construction permits	118	115	-3
3	Getting Electricity	127	124	-3
4	Registering Property	124	121	-3
5	Getting Credit	40	52	+12
6	Protecting Investors	139	136	-3
7	Paying Taxes	93	84	-11
8	Trading Across Borders	159	157	-2
9	Enforcing Contracts	117	116	-1
10	Resolving Insolvency	69	64	-5

Source: WB, Doing Business Report 2013

As shown in Table 31 above, Uganda has continued to perform well with respect to Getting Credit (40th position) and paying taxes (93rd position). However, challenges still exist especially in enforcing contracts, paying taxes, registering property, dealing with construction permits and getting electricity. The Investor Survey Report 2012 also revealed that tax regulations and administration, followed by bureaucracy and business regulations were among the major regulatory impediments to business expansion considered by investors. Government is thus implementing a series of key reforms such as the recently enacted Company and Insolvency laws, which will improve Uganda's performance with regard to resolving insolvency and protecting investors. In addition, on-going efforts to reduce the backlog at the

Commercial Courts through initiatives such as rolling out the Small Claims Procedures (SCP) will improve the enforcing of contracts indicator rankings.

In addition and with a view to fostering a favourable environment for private sector growth, Government continues to dialogue with the private sector through a number of channels including national budget consultations, the Presidential Investors Round Table (PIRT), private sector foundation platforms; and the annual National Competitiveness Forum. These dialogues have improved communication between Government and the private sector and have proved valuable in the enactment of a wide range of commercial bills into law. Table 32 summarizes the status of the various Bills in support of private sector competitiveness which have been either enacted or are in preparation.

Table 32: Status of Bills related to private sector competitiveness

BILL	LEAD MINISTRY	STATUS
Bills Enacted and Operational		
Audit Act 2008	Office of the Auditor General	The Act commenced and is now operational
Copy rights and Neighbouring Rights Act 2006	Ministry of Justice and Constitutional Affairs	The Act commenced and is now operational
Trade Secrets Protection Act No. 2 of 2009	Ministry of Trade, Industry and Cooperatives	The Act commenced and is now operational
Contracts Act, No. 7 of 2010	Ministry of Justice and Constitutional Affairs	The Act came into force by SI 45/2011 on 15th September, 2011
Mortgage Act 2009	Ministry of Lands, Housing and Urban Development (MLHUD)	The Act commenced and regulations were signed is now operational
Hire Purchase Act, No. 3 of 2009	Ministry of Trade, Industry and Cooperatives	The Act commenced on 12th June 2009. Regulations were signed and published on 17th Feb 2012 when the Act came into force.
Trademarks Act, No. 17 of 2010	Ministry of Justice and Constitutional Affairs	The regulations were published in the Gazette and came into force on 4th September, 2012 as SI No. 58 of 2012
The Computer Misuse Act, No. 2 of 2011	Ministry of Information and Communication Technology	The Act was brought into force by statutory instrument No. 35/2011 on 15th April 2011
The Electronic signatures Act No. 7 of 2011	Ministry of Information and Communication Technology	NITA-U and MTIC consulted stakeholders on draft regulations prepared to operationalise the Act on 26th June, 2012.
The Electronic Transactions Act, No. 8 of 2011	Ministry of Information and Communication Technology	Ministry of ICT has consulted Stakeholders on the draft regulations prepared to operationalise the Act and is in the process of causing the regulations to be published and is expected soon to contact First Parliamentary Counsel for finalization of the regulations.
The Retirement Benefits Authority Act 2011	Ministry of Finance, Planning and Economic Development	
Bills Enacted but not yet Operational		
Partnerships Act, No. 2 of 2010	Ministry of Justice and Constitutional Affairs	The ULRC and PSFU are spearheading preparation of the regulations under section 61.
Insolvency Act, No. 14 of 2011	Ministry of Justice and Constitutional Affairs	The commencement date to be appointed by S.I to be the same date as commencement of the Companies Act 2012 because they are closely related.
The Companies Act No. 1 of 2012	Ministry of Justice and Constitutional Affairs	Act was published in the Gazette as Act no. 1 of 2012 on 18th September, 2012. Consideration is being given to appointment of a commencement date as the commencement date of the Insolvency Act because they are closely related.

Insurance Amendment Bill	Ministry of Finance, Planning and Economic Development	Enacted but may need an assessment of the effect of the new amendments to the existing regulations.
Capital Market Authority (Amendment) Act No. 12 of 2011	Ministry of Finance, Planning and Economic Development	The Capital Markets (Asset Backed Securities) Regulations, 2012, SI No. 46 of 2012 were made under the Act and came into force on 29th June 2012. The regulations on Takeovers and Mergers were published in the Gazette on 10th August 2012 as SI No.55 of 2012
Bills that are before Parliament		
Accountants Bill, 2010	Ministry of Finance, Planning and Economic Development	The Bill was passed on 6th February 2013 and is awaiting the President's assent.
Geographical Indications Bill 2008	Ministry of Justice and Constitutional Affairs	The Bill was passed on 6th February 2013 and is awaiting the President's assent.
Industrial Property Bill	Ministry of Justice and Constitutional Affairs	Bill was reintroduced to the committee on Legal and Parliamentary Affairs (LPAC) on 23rd February 2013. The Committee is about to report on the Bill.
Chattels Securities Bill, 2009	Ministry of Justice and Constitutional Affairs (MJCA)	The bill is before the LPAC. A team consisting of LPAC and other key stakeholders made a study visit to Ghana on 24th March 2013. The key message is that the current bill needs restructuring and to be simplified for use by the average enterprises.
Anti-Counterfeiting Goods Bill No. 22, 2010	Ministry of Trade, Industry and Cooperatives (MTIC)	The bill was reintroduced to Parliament on 23rd February 2013 and committed to the Committee on Trade.
Uganda National Bureau of Standards (Amendment) Bill No. 10, 2010	Ministry of Trade, Industry and Cooperatives	The bill was reintroduced to Parliament on 23rd February 2013 and committed to the Committee on Trade.
Plant Variety Bill, 2010	Ministry of Agriculture, Animal Industry and Fisheries (MAAIF)	Before The bill was reintroduced to Parliament on 7th February 2013 and referred to its Committee on Agriculture
Biotechnology and Biosafety Bill	Ministry of Finance, Planning and Economic Development	The bill is before the Committee of Science and Technology which is currently conducting stakeholder consultations.
Pensions Reform Bill	Ministry of Finance Planning and Economic Development	The bill was read the first time in Parliament in March 2013. However, it cannot proceed before the outcome of the on-going Pensions Reform exercise.
Anti-money Laundering Bill	Ministry of Finance, Planning and Economic Development (MFPED)	Saved by Parliament and is now before the Finance committee
The Free Zones Bill 2010	Ministry of Finance, Planning and Economic Development (MFPED)	The bill was read the first time in Parliament on 27th August 2012 and committed to the Finance Committee of Parliament the same day.
Public Private Partnership Bill, 2010	Ministry of Finance, Planning and Economic Development (MFPED)	The bill was read the first time in Parliament on 19th February 2012 and committed to the Finance Committee of Parliament the same day
Bills that are before Cabinet		
Investment Code Bill, 2010	Ministry of Finance, Planning and Economic Development (MFPED)	Bill was presented to Cabinet and referred to a Cabinet Sub-Committee headed by the Office of the Prime Minister for assessment of the Cost implication of operating a One-Stop-Shop.
Sale of Goods and Supply of services Bill, 2008	Ministry of Trade, Industry and Cooperatives.	Bill was drafted by FPC on basis of Cabinet Minute No.59 (CT 2008). More consultations on the Bill to be done by the responsible ministry
Consumer Protection Bill	Ministry of Trade, Industry and Cooperatives.	Principles were presented to Cabinet, and referred back to the responsible ministry.

In 2011 Government also embarked on an exercise which aimed at reviewing all business licenses in all sectors of the economy in order to streamline licensing procedures and to reduce the administrative burden of complying with licensing requirements. The inventory of all business licenses identified a total of 788 licenses/permits/user charges/authorizations, issued by both Central and Local Government agencies. It was estimated that the total annual cost incurred by businesses in complying with licensing requirements amounts to Shs. 725.7 billion representing 3.49 percent of GDP.[31] A summary of the Business licenses findings is provided in Table 33 below

Table 33: Licenses and Administrative Burden per Sector

Sector	No. of License s	No. of Licenses (percentage)	Administrative Burden (Shs. billion)*	Percentage of GDP
Agriculture	87	10.13 %	81.42	0.39 %
Trade & Cooperatives	87	11.15 %	131.00	0.63 %
Education & Sports	15	1.92 %	3.12	0.02 %
Energy, Mining, Oil & Gas	40	5.13 %	3.37	0.02 %
Financial Services	34	4.36 %	0.99	0.00 %
Health and Nutrition	82	10.51 %	5.63	0.03 %
Housing & Urban Development	6	0.77 %	-	-
ICT & Media	37	4.74 %	3.61	0.02 %
Labour& Employment	15	1.92 %	44.48	0.21 %
Manufacturing	9	1.15 %	4.37	0.02 %
Tourism & Wildlife	18	2.31 %	2.15	0.01 %
Transport & Logistics	88	11.28 %	50.51	0.24 %
Water, Forestry, Sanitation & Environment	22	2.82 %	15.25	0.07 %
Professional Services	22	2.82 %	3.04	0.01 %
Local Government	226	28.97 %	376.80	1.81 %
Total	**788**	**100.00**	**725.73**	**3.49 %**

It was found that there are several overlaps in terms of licenses, levies, fees, and permits at national and local government levels. Several businesses required licensing approval from more than one central government agency for the same business activity and were further subjected to licensing requirements by the local governments in which they operated. Moreover, there appears to be a general absence of information about licenses and licensing requirements in various sectors of the economy which calls for electronic repository and e-registry of all valid operational licenses.

In response to these findings Government initiated a comprehensive business licensing reform in FY2012/13. In FY2013/14, Government will continue to implement business licensing reforms as one of the measures to improve business efficiency and lower the costs of doing business. The following activities will be prioritised:

i. Establishment of an electronic registry (e-registry) of business licenses at the Uganda Registration Services Bureau (URSB).
ii. Alignment of business registration processes at the URSB to other business registration processes such as tax and social security.

[31] Note that this cost arises from the license fees and administrative charges related to obtaining all licenses identified by the inventory exercise. The relation to the national GDP emphasises the magnitude of the burden to compliant businesses.

iii. Elimination of 20 licenses that were found to be either redundant or obsolete.
iv. Strengthening the Regulatory Impact Assessment (RIA) mechanism to ensure that all new laws and business licenses are subjected to a systematic and rigorous scrutiny process before they are introduced.
v. Streamlining business licensing procedures by amending laws and regulations to remove redundant and unnecessary processes as well as overlaps in licensing regimes.

4.3.2. Enhancing Agricultural Production and Productivity

Growing regional export markets, rising incomes and rapid urbanization entrench a huge potential for enhancing agricultural production and productivity in Uganda. However, despite commitment of significant public resources to exploit this potential, through interventions like National Agricultural Advisory Services (NAADS), Agricultural Credit Facility (ACF) or the Rural Financial Services Programme (RFSP), performance has so far been below expectations with agriculture growing on average 4.1 percentage points slower than the economy as a whole, since FY2007/08.

The reasons for this are manifold. Smallholders, who dominate the agricultural sector, face particularly acute constraints which include unpredictable climate, poor quality inputs, pests and diseases, inadequate storage, lack of relevant knowledge and use of rudimentary technology. This undermines both the quantity and quality of their agricultural produce and the stability of their incomes. But it also implies that existing agribusinesses cannot be adequately supplied by local producers. Agribusinesses, therefore, often fail to expand and invest in more mechanized processing of agricultural commodities leading to low value addition and low output growth in agriculture. At the same time, poorly integrated value chains hinder rural dwellers from participating more actively in the development process of the country. To facilitate the development of a well-functioning integrated value chain for various commodities, requires structures that facilitate the alignment of agricultural produce at the local level to production necessities of agribusinesses and that agribusiness are able to obtain appropriate financing that allows them to achieve higher levels of productivity.

During FY2012/13, Government adopted the agricultural Commodity Approach Strategy with the aim of enhancing food security, household incomes and exports. This strategy is expected to increase production levels for the selected commodities, namely: maize, beans, rice, bananas, cassava, dairy cattle, beef cattle, fish, cassava, coffee, tea and fish. To that end, a number of initiatives were undertaken during the financial year. These include: 500,000 Tea seedlings were generated and given to farmers in Kabale for the tea expansion programme; funds were disbursed under NAADS to Kisoro, Kabale and Kanungu to raise tea seedlings; 20,000 Arabic Coffee seedlings and 60,000 pieces of banana distributed to farmers in Butambala. In addition, government has raised 11.94 million seedlings of Robusta coffee and 11.28 million seedlings of Arabica coffee under the Community Based Nurseries (CBNs). Government has also supported other crop subsectors such as cocoa where a total of 61,000 cocoa seedlings were provided to the cocoa growing districts (Mukono,Mpigi,Wakiso, Luwero, Iganga, Mayuge,Jinja, Luuka, Kamuli, Hoima, Masindi, Kibale, Kamwenge and Bundibugyo). A cocoa processing plant is also being constructed by Ruby Hill Chocolate in Nsambya to process Uganda Cocoa into Chocolate.

The manufacturing sector is also increasingly adopting contract farming, which is expected to increase production, market, and farmer incomes. SAB Millers is contracting farmers around the country to grow Barley and Sorghum. A new US$.90Million (over Shs. 243 billion) plant located in Mbarara Municipality with capacity to produce 5.5 million crates of beer per year is being set up and is slated to be opened in June this year. The investment will create direct employment to approximately 150 people and about 27,000 indirect jobs. Sugar and Allied ltd a new sugar manufacturing company in Kaliro plans to crash 2,000M/T of cane per day and produce 12MW of power. The firm has engaged over 5000 farmers in the surrounding districts, with a total of 18,000 acres under sugarcane.

The edible oil industry is growing fast under contract farming. BIDCO has engaged over 1,300 farmers who have 2,100 ha under palm trees. This is expected to produce at full maturity 42,000 tonnes of palm fruit and therefore Shs. 21 billion to the farmers annually. In the Lango sub region, the vegetable oils is growing fast especially Sunflower due to processing plants in Lira (Mukwano and Mt. Meru) which advance farmers with improved seed, fertilisers and guaranteed purchase price . In 2011, over 210,000M/T of sunflower was grown which produced 46,000M/T of vegetable oil and 160,000M/T of seed cake. However, it is worth noting that over 130,000M/T of this seed cake was exported to Kenya.

However, in order to further build on these success stories, the institutional set-up of the sector needs to be re-aligned to reflect prioritized commodities. The Agriculture Sector is currently guided by the Development Strategy and Investment Plan (DSIP) which consists of 22 sub-programmes aiming to (i) enhance agricultural production and productivity, (ii) increase access to markets and value addition, (iii) create an enabling environment for the private sector in agriculture, (iii) and strengthen agricultural institutions. The sector is not adequately structured and capacitated to fully implement all of these 22 sub-programmes. The Ministry of Agriculture and Animal Industry and Fisheries has therefore prepared a series of investment plans to accelerate the implementation of the full DSIP. In addition, Government will restructure management and funding of the Agricultural Sector along commodity lines. This will ensure that funds going to the sector are adequately linked to measurable outputs and outcomes and those interventions deliver highest value for money.

One of the major hindrances to increasing agriculture production and productivity continues to be the predominance of subsistence and rain-fed cultivation. To address this challenge, government is keen to promote and support the use of irrigation and has invested in a number of irrigation schemes across the country. These include: Agoro Irrigations scheme for which 75 percent of the civil works are complete; Mubuku Irrigation Scheme (72 percent complete); and Doho Irrigation Scheme (70 percent complete)

Agriculture sector priorities for FY2013/14

Government, in 2013/14, will continue to prioritize the commodity approach by ensuring availability of improved seeds, planting, breeding and stocking materials. Government will also continue to support interventions that foster investment in water for production. Specific interventions will include:

i. Setting up 30 small scale irrigation demonstration sites in different parts of the country and also undertake feasibility studies for establishment of 3 Medium to Large scale Irrigation Schemes in Eastern Uganda (Doho Phase 2; Namatala Swamp; and Sironko).
ii. Development of 2 new rice irrigation schemes through PPPs with M/S Pearl Rice (U) Ltd and M/S Tilda (U) Ltd. Government is also keen to develop infrastructure for commercial fish farming (aquaculture). To that end, government will support the establishment of aquaculture parks and cages in L. Victoria, L. Albert, R. Mpologoma and other small lake and river systems.
iii. Pursue efforts to enhance productivity, particularly through investing in technology development, agribusiness advisory services, and improving the interface between agricultural research and advisory services (extension).
iv. promote the use of fertilisers: finalize the fertilizer policy and regulations; procure fertilizer laboratory analytical equipment; conduct field trials of different fertilisers; develop fertilizer user guidelines; and distribute soil testing kits to district production departments.
v. Improve post-harvest handling and mechanization of value addition processes for strategic cereals and legumes, root crops and tubers.
vi. Regulation and disease control: scale up efforts to increase regulation and enforcement especially in fisheries and livestock subsectors. Increase efforts to control crop pests and livestock diseases.

4.3.3. Harnessing Uganda's Tourism Potential

Uganda has been widely praised for being a tourist destination with its huge possibilities for recreational activities and outstanding scenery. The country was voted by Lonely Planet the first best tourist destination in 2012 and figures regularly in specialised journals and documentaries on hiking, birding, game viewing. It is therefore not surprising that Uganda continues to attract increasing numbers of visitors year after year. In 2011 the number of tourist arrivals reached 945,899 representing 17 percent increase from the previous year.

Further harnessing Uganda's tourism potential will play an important role in contributing to the country's economic and social development. Not only is the sector estimated to employ over 530,000 people, tourism is becoming a major source of foreign exchange earnings. It is estimated that the sector contributed about USD 660 million in FY2011/12 or 11 percent of foreign exchange earnings.

However, the sector has faced a number of barriers which have constrained its full development. Inadequate infrastructure and an insufficiently developed road network pose accessibility problems to major tourist sites. In addition, the sector suffers from a chronic shortage of adequately trained workers, inadequate tourist information, low levels of ICT provision of tourist services, and low investment in building and marketing the country as a tourism brand.

In FY2012/13 Government's efforts in the tourism sector have thus focused on increasing accessibility of main tourist sites through the development of key road infrastructure, the enactment of hospitality standards, the provision of hospitality training, the promotion of eco-tourism, and increased tourism promotion through increased marketing and the establishment of a national brand. These priorities will continue throughout FY2013/14, but Government will devote additional efforts to the promotion of domestic tourism which has started to increase in recent years. For instance, out of approximately 200,000 visits to the Uganda Wildlife Education Centre in Entebbe 95 percent were made by nationals. Government will therefore partner with schools to promote domestic tourism and sensitize younger cohorts of the population about conservation efforts of the country's wildlife and heritage. These initiatives will be accompanied by a wider promotion of cultural tourism sites and awareness building across the country. In addition, Government plans to re-develop the Source of the Nile and Kalagala Itanda Falls as world class tourist sites. Finally, the provision of adequate training and the promotion of appropriate skills for critical human resources will receive a substantial boost through the Competitiveness and Enterprise Development Project which will upgrade the National Hotel and Tourism Training Institute (HTTI).

4.4. Sector Allocations

Table 34: Sector Budget Allocations, FY2012/13 and FY2013/14

	ALLOCATIONS (Shs BILLION)		SHARE OF BUDGET (%)	
	Approved Budget	Projected Budget	Approved Budget	Projected Budget
SECTOR	FY 2012/13	FY2013/14	FY2012/13	FY2013/14
SECURITY	945.1	1,034.4	8.7%	8.2%
WORKS AND TRANSPORT	1,650.7	2,395.4	15.1%	18.9%
AGRICULTURE	378.9	382.9	3.5%	3.0%
EDUCATION	1,592.5	1,556.9	14.6%	12.3%
HEALTH	852.2	940.4	7.8%	7.4%
WATER AND ENVIRONMENT	354.1	376.8	3.2%	3.0%
JUSTICE/LAW AND ORDER	537.6	585.5	4.9%	4.6%
ACCOUNTABILITY	580.1	655.6	5.3%	5.2%
ENERGY AND MINERAL DEVELOPMENT	1,481.8	1,741.1	13.6%	13.8%
TOURISM, TRADE AND INDUSTRY	72.5	53.8	0.7%	0.4%
LANDS, HOUSING AND URBAN DEV'T	26.1	28.1	0.2%	0.2%
SOCIAL DEVELOPMENT	58.0	31.0	0.5%	0.2%
ICT	15.5	15.3	0.1%	0.1%
PUBLIC SECTOR MANAGEMENT	1,044.5	1,113.8	9.6%	8.8%
PUBLIC ADMINISTRATION	238.8	394.1	2.2%	3.1%
LEGISLATURE	235.4	237.3	2.2%	1.9%
INTEREST PAYMENTS DUE	839.2	975.4	7.7%	7.7%
SALARY SHORTFALLS ARISING OUT OF SUPPLEMENTARY FUNDING IN FY2012/13		128.5	0.0%	1.0%
GRAND TOTAL	10,903.2	12,646.3	100.0%	100.0%

Sectoral allocations largely reflect government's priorities as laid out in chapter 4. Allocations to the works and transport sector are projected to increase by 45.1 percent in nominal terms, with the sector's share of the national budget increasing from 15.1 percent in FY2012/13 to 18.9 percent in FY2013/14, the highest of any sector. This is reflective of the importance of investments in this sector to other priority sectors, that is, Agriculture, Tourism and Energy and Mineral Development.

Increase of funds to works and transport is indicative of Government's commitment to reducing the infrastructure deficit so as to accelerate the structural transformation required to maintain high economic growth and improve household incomes. Among other benefits, better transport systems will:

i. Reduce the cost of moving food from the farm to the market and from areas with food surplus to those with deficits;
ii. Make it easier to access major tourism sites through improvement of "tourism roads";

iii. Reduce transport costs and duration for businesses which have to transport their products to different parts of the country and within the region;
iv. Improve access to schools and hospitals;
v. Facilitate the exploration of natural resources, particularly crude oil through construction / rehabilitation of major roads within the Albertine Region.

The other important sector with regard to infrastructure - energy and mineral development - is also projected to have a significant increment to its budget, with a nominal increase of 17.5 percent in funds allocated to it. The bulk of funds allocated to this sector will go towards enhancing the country's electricity generation and distribution capacity, in line with government's priority of providing stable and affordable electricity. This will lead to reduced business costs, significantly improving the business environment and leading to increased investment from both local and foreign investors. In addition, it will help to realise government's objective of ensuring environmental sustainability by increasing the proportion of renewable energy in the energy mix, and reducing the use of biomass.

STATISTICAL APPENDIX

Statistical Appendix: Table of Contents

Statistical Appendix: Table of Contents

Table 1: Summary of Gross Domestic Product (GDP) at market prices, 2002 - 2013

	Gross Domestic Product			Per capita GDP		
	GDP, Bill. shs.		Growth rate	Per capita GDP, shs		Growth rate
	Current price	Constant 2002 price	Constant 2002 price	Current price	Constant 2002 price	Constant 2002 price
Calendar year						
2002	11,990	11,990	7.1	490,190	490,190	3.7
2003	13,843	12,728	6.2	548,137	503,980	2.8
2004	15,271	13,467	5.8	585,622	516,420	2.5
2005	17,878	14,814	10	663,971	550,193	6.5
2006	20,166	15,859	7.1	725,343	570,410	3.7
2007	23,351	17,138	8.1	813,425	596,979	4.7
2008	28,176	18,925	10.4	950,572	638,451	6.9
2009	33,596	19,707	4.1	1,076,092	631,216	(1.1)
2010	37,412	20,928	6.2	1,156,023	646,665	2.4
2011	45,944	22,222	6.2	1,369,992	662,618	2.5
2012	53,202	22,838	2.8	1,531,227	657,316	(0.8)
Fiscal year						
2002/03	12,438	12,237	6.5	495,754	487,728	2.1
2003/04	13,972	13,070	6.8	540,314	505,411	3.4
2004/05	16,026	13,897	6.3	599,279	519,699	3.0
2005/06	18,172	15,396	10.8	657,708	557,235	7.3
2006/07	21,212	16,685	8.4	742,159	583,780	5.0
2007/08	24,497	18,145	8.7	827,823	613,162	5.3
2008/09	30,101	19,461	7.3	981,725	634,701	2.0
2009/10	34,908	20,601	5.9	1,098,281	648,158	2.1
2010/11	39,086	21,965	6.6	1,186,580	666,833	2.9
2011/12	49,849	22,713	3.4	1,460,502	665,463	-0.2
2012/13	54,688	23,870	5.1	1,546,731	675,101	1.4

Source: Uganda bureau of Statistics

Table 2a: Value added by economic activity at current prices, Bill. Shs, Calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**28,176**	**33,596**	**37,412**	**45,944**	**53,202**
Agriculture, forestry and fishing	**6,083**	**7,908**	**8,114**	**10,514**	**11,789**
Cash crops	559	539	682	1,028	869
Food crops	3,350	4,800	4,498	5,850	6,571
Livestock	461	573	605	828	1,001
Forestry	973	1,210	1,326	1,438	1,886
Fishing	740	787	1,002	1,370	1,461
Industry	**6,753**	**7,979**	**9,145**	**11,662**	**13,665**
Mining & quarrying	81	84	119	158	178
Manufacturing	2,041	2,595	2,933	3,881	4,288
Formal	1,515	1,967	2,214	2,928	3,236
Informal	527	627	719	953	1,052
Electricity supply	496	458	605	626	1,003
Water supply	676	785	867	937	1,050
Construction	3,458	4,058	4,620	6,060	7,145
Services	**13,527**	**15,564**	**17,799**	**21,133**	**24,769**
Wholesale & retail trade; repairs	4,140	5,132	6,043	7,940	8,875
Hotels & restaurants	1,149	1,513	1,772	2,259	2,768
Transport & communications	1,772	2,120	2,250	2,067	2,615
Road, rail & water transport	745	867	894	1,079	1,248
Air transport and support services	210	203	217	264	337
Posts and telecommunication	817	1,050	1,138	724	1,030
Financial services	856	1,022	1,160	1,631	2,061
Real estate activities	1,873	1,446	1,609	1,814	2,233
Other business services	410	503	594	677	825
Public administration & defence	845	1,035	1,232	1,398	1,508
Education	1,568	1,745	1,937	1,897	2,157
Health	302	311	337	397	444
Other personal & community services	614	737	865	1,054	1,283
Adjustments	**1,814**	**2,145**	**2,354**	**2,636**	**2,980**
FISIM	-512	-654	-765	-1,066	-1,322
Taxes on products	2,326	2,799	3,119	3,702	4,302

Table 2b: Expenditure on GDP at current prices, Bill. Shs, Calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**28,176**	**33,596**	**37,412**	**45,944**	**53,202**
Final consumption expenditure	**25,714**	**29,524**	**34,515**	**42,400**	**47,147**
Household final consumption expenditure	22,900	26,315	30,959	38,459	42,982
Government final consumption expenditure	2,814	3,209	3,555	3,941	4,165
Gross capital formation	**5,749**	**7,401**	**8,629**	**11,492**	**13,414**
Fixed capital formation	5,672	7,309	8,528	11,347	13,264
Changes in inventories	77	92	101	144	150
Net exports	**-3,287**	**-3,328**	**-5,731**	**-7,948**	**-7,359**
Exports	5,625	7,229	7,572	10,724	11,857
Goods, fob	4,642	5,272	4,702	6,361	7,040
Services	983	1,956	2,870	4,363	4,817
less Imports	**-8,912**	**-10,557**	-13,304	-18,672	-19,216
Goods, fob	-6,850	-7,679	-9,302	-12,618	-12,974
Services	-2,062	-2,879	-4,002	-6,054	-6,242

Source: Uganda Bureau of Statistics

Table 2c: Monetary and non-monetary GDP at current prices, Bill. Shs, Calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**28,176**	**33,596**	**37,412**	**45,944**	**53,202**
Monetary	24,355	28,685	32,383	39,825	**45,929**
Non-monetary	3,821	4,911	5,029	6,119	**7,273**
Total Agriculture	**6,083**	**7,908**	**8,114**	**10,514**	**11,789**
Monetary	3,638	4,568	4,830	6,376	**6,940**
Non-monetary	2,444	3,340	3,284	4,137	**4,849**
Food crops	**3,350**	**4,800**	**4,498**	**5,850**	6,571
Monetary	1,595	2,286	2,142	2,785	3,129
Non-monetary	1,755	2,515	2,356	3,064	3,442
Livestock	**461**	**573**	**605**	**828**	1,001
Monetary	370	459	485	663	802
Non-monetary	92	114	121	165	199
Forestry	**973**	**1,210**	**1,326**	**1,438**	1,886
Monetary	395	520	548	570	721
Non-monetary	578	689	779	868	1,166
Fishing	**740**	**787**	**1,002**	**1,370**	1,461
Monetary	721	765	974	1,330	1,419
Non-monetary	19	22	28	40	41
Construction	**3,458**	**4,058**	**4,620**	**6,060**	7,145
Monetary	3,351	3,933	4,484	5,892	6,954
Non-monetary	108	125	136	168	192
Real estate activities	**1,873**	**2,126**	**2,358**	**2,648**	3,247
Monetary rents	604	681	749	834	1,014
Owner-occupied dwellings	1,269	1,446	1,609	1,814	2,233

Table 2d: Fixed capital formation at current prices, Bill. Shs, Calendar years

	2008	2009	2010	2011	2012
Gross fixed capital formation	**5,672**	**7,309**	**8,528**	**11,347**	**13,264**
Public	1,092	1,585	2,201	2,725	3,028
Private	4,580	5,724	6,327	8,623	10,236
Construction works	**4,480**	**5,279**	**6,059**	**7,909**	**9,217**
Public	694	920	1,271	1,492	1,609
Private	3,786	4,360	4,787	6,417	7,608
Machinery and equipment	1,192	**2,030**	**2,469**	**3,439**	**4,048**
Public	398	665	930	1,233	1,419
Private	794	1,365	1,539	2,206	2,629

Source: Uganda Bureau of Statistics

Table 3a: Value added by economic activity at constant (2002) prices, Bill shs. Calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**18,925**	**19,707**	**20,928**	**22,222**	**22,838**
Agriculture, forestry and fishing	**2,903**	**2,974**	**3,036**	**3,067**	**3,038**
Cash crops	263	276	268	291	285
Food crops	1,587	1,628	1,672	1,650	1,615
Livestock	256	263	271	279	286
Forestry	507	537	547	565	563
Fishing	291	270	278	282	289
Industry	**4,847**	**4,873**	**5,263**	**5,746**	**5,954**
Mining & quarrying	65	59	81	92	90
Manufacturing	1,253	1,388	1,462	1,528	1,580
Formal	925	1,044	1,096	1,138	1,179
Informal	328	344	365	390	401
Electricity supply	170	202	228	236	280
Water supply	345	363	376	392	409
Construction	3,014	2,860	3,116	3,497	3,594
Services	**9,412**	**9,998**	**10,867**	**11,573**	**11,966**
Wholesale & retail trade; repairs	2,648	2,663	2,788	2,856	2,911
Hotels & restaurants	882	977	1,015	1,092	1,158
Transport & communications	1,291	1,408	1,580	1,857	2,072
Road, rail & water transport	456	509	516	527	550
Air transport and support services	125	119	125	129	148
Posts and telecommunication	711	779	939	1,201	1,374
Financial services	425	547	745	837	828
Real estate activities	1,332	1,407	1,488	1,573	1,664
Other business services	309	334	375	402	423
Public administration & defence	664	734	836	812	763
Education	1,165	1,181	1,232	1,249	1,229
Health	260	256	264	268	262
Other personal & community services	436	489	546	626	657
Adjustments	**1,764**	**1,863**	**1,762**	**1,836**	**1,880**
FISIM	-192	-272	-480	-527	-498
Taxes on products	1,955	2,135	2,243	2,363	2,378

Table 3b: Expenditure on GDP at constant (2002) prices, Bill shs. Calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**18,925**	**19,707**	**20,928**	**22,222**	**22,838**
Final consumption expenditure	**15,473**	**17,193**	**18,711**	**19,971**	**19,768**
Household final consumption expenditure	13,268	14,918	16,300	17,683	17,661
Government final consumption expenditure	2,205	2,275	2,412	2,288	2,106
Gross capital formation	**4,791**	**5,037**	**5,557**	**6,198**	**6,518**
Fixed capital formation	4,748	4,993	5,513	6,150	6,476
Changes in inventories	42	44	45	48	41
Net exports	**-1,340**	**-2,523**	**-3,341**	**-3,948**	**-3,447**
Exports	**4,303**	**3,357**	**3,399**	3,416	3,850
Goods, fob	3,442	2,452	2,124	1,998	2,305
Services	861	905	1,275	1,418	1,545
less Imports	**-5,642**	**-5,880**	**-6,739**	**-7,363**	-7,298
Goods, fob	-4,273	-4,232	-4,634	-4,766	-4,706
Services	-1,369	-1,647	-2,106	-2,597	-2,592

Source: Uganda Bureau of Statistics

Table 3c: Monetary and non-monetary GDP at constant (2002) prices, Bill shs. Calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**18,925**	**19,707**	**20,928**	**22,222**	**22,838**
Monetary	16,776	17,470	18,596	19,819	20,385
Non-monetary	2,148	2,237	2,332	2,403	2,454
Total Agriculture	**2,903**	**2,981**	**3,044**	**3,076**	**3,047**
Monetary	1,726	1,773	1,801	1,827	1,814
Non-monetary	1,177	1,209	1,243	1,248	1,232
Food crops	**1,587**	**1,628**	**1,672**	**1,650**	1,615
Monetary	756	775	796	786	769
Non-monetary	831	853	876	864	846
Livestock	**256**	**263**	**271**	**279**	286
Monetary	205	211	217	224	229
Non-monetary	51	52	54	56	57
Forestry	**507**	**537**	**547**	**565**	563
Monetary	220	241	242	245	242
Non-monetary	287	296	305	320	321
Fishing	**291**	**277**	**286**	**290**	297
Monetary	283	270	278	282	289
Non-monetary	8	8	8	8	8
Construction	**3,014**	**2,860**	**3,116**	**3,497**	3,594
Monetary	2,945	2,789	3,042	3,420	3,517
Non-monetary	69	71	74	77	77
Real estate activities	**1,332**	**1,407**	**1,488**	**1,573**	1,664
Monetary rents	430	451	472	496	520
Owner-occupied dwellings	902	957	1,015	1,078	1,144

Table 3d: Fixed capital formation at constant (2002) prices, Bill shs. Calendar years

	2008	2009	2010	2011	2012
Gross fixed capital formation	**4,748**	**4,993**	**5,513**	**6,150**	**6,476**
Public	844	1,069	1,400	1,434	1,459
Private	3,904	3,924	4,113	4,716	5,017
Construction works	**3,895**	**3,722**	**4,087**	**4,566**	**4,637**
Public	560	652	862	866	814
Private	3,335	3,070	3,225	3,700	3,823
Machinery and equipment	**853**	**1,271**	**1,425**	**1,584**	**1,839**
Public	285	417	537	569	645
Private	569	854	888	1,016	1,194

Source: Uganda Bureau of Statistics

Table 4a: Value added by economic activity at current prices, Bill shs. Fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**30,101**	**34,908**	**39,086**	**49,849**	**54,688**
Agriculture, forestry and fishing	**6,968**	**8,245**	**8,891**	**11,966**	**12,713**
Cash crops	524	530	682	973	927
Food crops	4,011	4,987	4,827	6,457	6,735
Livestock	580	585	685	952	1,021
Forestry	1,098	1,270	1,473	2,093	2,492
Fishing	755	873	1,224	1,491	1,539
Industry	**7,431**	**8,675**	**9,895**	**13,179**	**14,550**
Mining & quarrying	81	106	134	175	185
Manufacturing	2,374	2,675	3,363	4,194	4,380
Formal	1,798	2,004	2,569	3,150	3,311
Informal	576	671	795	1,044	1,069
Electricity supply	545	486	556	624	697
Water supply	728	982	776	1,695	1,795
Construction	3,703	4,427	5,067	6,490	7,493
Services	**13,973**	**15,888**	**18,049**	**22,265**	**24,425**
Wholesale & retail trade; repairs	3,925	4,229	5,309	6,815	6,775
Hotels & restaurants	1,239	1,614	1,678	2,599	3,004
Transport & communications	1,926	2,240	1,953	2,401	2,787
Road, rail & water transport	797	889	907	1,247	1,392
Air transport and support services	205	207	231	308	356
Posts and telecommunication	924	1,144	815	846	1,039
Financial services	976	1,064	1,345	1,878	2,087
Real estate activities	1,853	2,108	2,380	2,597	3,069
Other business services	472	580	649	762	881
Public administration & defence	920	1,145	1,354	1,428	1,575
Education	1,686	1,801	2,088	2,046	2,297
Health	305	317	364	438	454
Other personal & community services	673	789	929	1,302	1,498
Adjustments	**1,729**	**2,100**	**2,250**	**2,440**	**2,999**
FISIM	-597	-699	-868	-1,262	-1,303
Taxes on products	2,326	2,799	3,119	3,702	4,302

Table 4b: Expenditure on GDP at current prices, Bill shs. Fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**30,101**	**34,908**	**39,086**	**49,849**	**54,688**
Final consumption expenditure	**26,542**	**31,230**	**36,533**	**45,362**	**46,527**
Household final consumption expenditure	23,507	27,856	32,694	41,323	42,261
Government final consumption expenditure	3,035	3,374	3,839	4,039	4,266
Gross capital formation	**6,608**	**8,191**	**9,775**	**12,328**	**13,930**
Fixed capital formation	6,532	8,109	9,686	12,211	13,804
Changes in inventories	76	82	89	116	126
Net exports	**-3,049**	**-4,512**	**-7,223**	**-7,840**	**-5,769**
Exports	**7,263**	7,148	8,401	11,643	12,735
Goods, fob	5,566	4,683	5,360	6,811	7,678
Services	1,697	2,465	3,041	4,832	5,058
less Imports	**-10,313**	**-11,660**	**-15,624**	**-19,483**	-18,504
Goods, fob	-7,771	-8,162	-10,753	-13,387	-12,255
Services	-2,542	-3,499	-4,871	-6,096	-6,250

Source: Uganda Bureau of Statistics

Table 4c: Monetary and non-monetary GDP at current prices, Bill shs. Fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**30,101**	**34,908**	**39,086**	**49,849**	**54,688**
Monetary	25,858	29,890	33,823	43,047	47,146
Non-monetary	4,243	5,019	5,263	6,802	7,542
Total Agriculture	**6,968**	**8,245**	**8,891**	**11,966**	**12,713**
Monetary	4,085	4,772	5,383	7,096	7,453
Non-monetary	2,883	3,473	3,508	4,870	5,260
Food crops	**4,011**	**4,987**	**4,827**	**6,457**	**6,735**
Monetary	1,910	2,375	2,298	3,074	3,207
Non-monetary	2,101	2,612	2,528	3,382	3,528
Livestock	**580**	585	**685**	**952**	**1,021**
Monetary	464	469	549	762	817
Non-monetary	115	117	136	190	203
Forestry	**1,098**	**1,270**	**1,473**	**2,093**	**2,492**
Monetary	452	550	665	839	1,006
Non-monetary	646	720	808	1,255	1,485
Fishing	**755**	**873**	**1,224**	**1,491**	**1,539**
Monetary	734	849	1,189	1,448	1,495
Non-monetary	21	24	35	43	44
Construction	**3,703**	**4,427**	**5,067**	**6,490**	**7,493**
Monetary	3,601	4,317	4,939	6,340	7,308
Non-monetary	102	110	128	149	185
Real estate activities	**1,853**	**2,108**	**2,380**	**2,597**	**3,069**
Monetary rents	595	672	753	815	972
Owner-occupied dwellings	1,257	1,436	1,627	1,782	2,096

Table 4d: Fixed capital formation at current prices, Bill shs. Fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Gross fixed capital formation	**6,532**	**8,109**	**9,686**	**12,211**	**13,804**
Public	1,380	1,890	2,632	2,844	3,260
Private	5,153	6,219	7,054	9,368	10,544
Construction works	**4,810**	**5,770**	**6,674**	**8,439**	**9,814**
Public	802	1,055	1,532	1,452	2,006
Private	4,008	4,715	5,141	6,987	7,809
Machinery and equipment	**1,723**	**2,339**	**3,012**	**3,772**	**3,990**
Public	578	835	1,100	1,391	1,254
Private	1,145	1,504	1,912	2,381	2,736

Source: Uganda Bureau of Statistics

Table 5a: Value added by economic activity at constant (2002) prices, Bill shs, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**19,461**	**20,601**	**21,965**	**22,713**	**23,870**
Agriculture, forestry and fishing	**2,945**	**3,015**	**3,051**	**3,075**	**3,119**
Cash crops	277	274	270	292	304
Food crops	1,608	1,650	1,662	1,633	1,636
Livestock	259	267	275	283	290
Forestry	523	538	553	571	587
Fishing	278	285	290	296	301
Industry	**4,819**	**5,130**	**5,534**	**5,675**	**6,058**
Mining & quarrying	63	73	87	92	91
Manufacturing	1,330	1,418	1,531	1,527	1,591
Formal	1,000	1,061	1,158	1,132	1,186
Informal	330	357	373	395	405
Electricity supply	187	214	237	255	280
Water supply	354	369	384	400	417
Construction	2,884	3,055	3,295	3,401	3,680
Services	**9,857**	**10,667**	**11,538**	**11,957**	**12,531**
Wholesale & retail trade; repairs	2,748	2,768	2,884	2,983	3,033
Hotels & restaurants	868	980	974	1,149	1,202
Transport & communications	1,469	1,726	1,968	2,198	2,426
Road, rail & water transport	672	767	828	851	889
Air transport and support services	120	121	125	140	151
Posts and telecommunication	676	837	1,015	1,207	1,385
Financial services	488	632	755	680	710
Real estate activities	1,369	1,447	1,530	1,618	1,711
Other business services	324	373	405	417	435
Public administration & defence	682	791	883	749	777
Education	1,190	1,175	1,292	1,237	1,266
Health	256	257	272	271	260
Other personal & community services	462	517	576	655	710
Adjustments	**1,840**	**1,790**	**1,843**	**2,006**	**2,161**
FISIM	-220	-373	-479	-424	-460
Taxes on products	2,060	2,162	2,322	2,431	2,621

Table 5b: Expenditure on GDP at constant (2002) prices, Bill shs. fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**19,461**	**20,601**	**21,965**	**22,713**	**23,870**
Final consumption expenditure	**16,500**	**18,145**	**19,639**	**20,301**	**20,038**
Household final consumption expenditure	14,252	15,814	17,135	18,184	17,933
Government final consumption expenditure	2,249	2,331	2,503	2,117	2,105
Gross capital formation	**4,939**	**5,430**	**5,988**	**6,166**	**6,719**
Fixed capital formation	4,906	5,393	5,952	6,132	6,684
Changes in inventories	34	37	37	34	35
Net exports	**-1,979**	**-2,973**	**-3,662**	**-3,753**	**-2,888**
Exports	**4,145**	3,162	3,178	3,672	4,354
Goods, fob	3,198	2,067	2,005	2,137	2,660
Services	947	1,095	1,173	1,535	1,694
less Imports	**-6,124**	**-6,136**	**-6,840**	**-7,426**	-7,242
Goods, fob	-4,577	-4,225	-4,571	-4,891	-4,613
Services	-1,547	-1,911	-2,269	-2,534	-2,629

Source: Uganda Bureau of Statistics

Table 5c: Monetary and non-monetary GDP at constant (2002) prices, Bill shs. fiscal year

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**19,461**	**20,601**	**21,965**	**22,713**	**23,870**
Monetary	17,268	18,318	19,602	20,285	21,368
Non-monetary	2,192	2,284	2,363	2,428	2,501
Total Agriculture	**2,945**	**3,015**	**3,051**	**3,075**	**3,119**
Monetary	1,752	1,789	1,808	1,834	1,874
Non-monetary	1,193	1,226	1,243	1,241	1,245
Food crops	**1,608**	**1,650**	**1,662**	**1,633**	**1,636**
Monetary	765	786	791	778	779
Non-monetary	842	865	871	856	857
Livestock	**259**	**267**	**275**	**283**	**290**
Monetary	208	214	220	226	233
Non-monetary	52	53	55	56	58
Forestry	**523**	**538**	**553**	**571**	**587**
Monetary	231	238	244	251	266
Non-monetary	292	300	309	320	321
Fishing	**278**	**285**	**290**	**296**	**301**
Monetary	270	277	282	287	293
Non-monetary	8	8	8	9	9
Construction	**2,884**	**3,055**	**3,295**	**3,401**	**3,680**
Monetary	2,814	2,983	3,220	3,324	3,602
Non-monetary	70	72	74	77	77
Real estate activities	**1,369**	**1,447**	**1,530**	**1,618**	**1,711**
Monetary rents	440	461	484	508	532
Owner-occupied dwellings	929	986	1,046	1,110	1,179

Table 5d: Fixed capital formation at constant (2002) prices, Bill shs. fiscal year

	2008/09	2009/10	20010/11	2011/12	2012/13
Gross fixed capital formation	**4,906**	**5,393**	**5,952**	**6,132**	**6,684**
Public	1,015	1,232	1,587	1,392	1,574
Private	3,890	4,161	4,364	4,740	5,110
Construction works	**3,747**	**3,982**	**4,340**	**4,423**	**4,820**
Public	627	729	999	761	989
Private	3,120	3,253	3,341	3,662	3,832
Machinery and equipment	**1,159**	**1,411**	**1,611**	**1,709**	**1,864**
Public	389	503	588	631	586
Private	770	908	1,023	1,078	1,278

Source: Uganda Bureau of Statistics

Table 6a: Value added by economic activity at constant (2002) prices- percentage growth rates, calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**10.4**	**4.1**	**6.2**	**6.2**	**2.8**
Agriculture, forestry and fishing	**2.3**	**2.4**	**2.1**	**1.0**	**-0.9**
Cash crops	11.6	5.2	-3.0	8.6	-2.1
Food crops	2.6	2.6	2.7	-1.3	-2.1
Livestock	3.0	3.0	3.0	3.0	2.5
Forestry	4.2	5.9	1.9	3.4	-0.4
Fishing	-9.6	-7.3	3.0	1.4	2.6
Industry	**15.4**	**0.5**	**8.0**	**9.2**	**3.6**
Mining & quarrying	10.4	-8.1	35.7	13.5	-1.8
Manufacturing	7.2	10.8	5.3	4.5	3.4
Formal	8.0	12.9	5.0	3.8	3.6
Informal	4.9	4.7	6.3	6.6	2.8
Electricity supply	1.7	18.6	13.1	3.4	18.6
Water supply	5.1	5.3	3.6	4.3	4.3
Construction	21.6	-5.1	8.9	12.2	2.8
Services	**10.5**	**6.2**	**8.7**	**6.5**	**3.4**
Wholesale & retail trade; repairs	13.6	0.6	4.7	2.4	1.9
Hotels & restaurants	12.5	10.9	3.8	7.6	6.1
Transport & communications	22.7	9.0	12.2	17.6	11.5
Road, rail & water transport	7.1	11.7	1.4	2.3	4.3
Air transport and support services	6.2	-4.3	4.8	3.1	15.0
Posts and telecommunication	39.6	9.7	20.4	28.0	14.4
Financial services	14.9	28.8	36.1	12.4	-1.1
Real estate activities	5.7	5.7	5.7	5.7	5.8
Other business services	12.5	8.1	12.3	7.2	5.1
Public administration & defence	8.7	10.7	13.8	-2.9	-6.0
Education	-1.0	1.4	4.3	1.4	-1.6
Health	-4.0	-1.3	3.1	1.6	-2.3
Other personal & community services	12.5	12.0	11.6	14.7	5.0
Adjustments	**11.6**	**5.6**	**-5.4**	**4.2**	**2.4**
FISIM	22.7	42.1	76.3	9.7	-5.5
Taxes on products	12.6	9.2	5.0	5.4	0.6

Table 6b: Expenditure on GDP at constant (2002) prices - percentage growth rates, calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**10.4**	**4.1**	**6.2**	**6.2**	**2.8**
Final consumption expenditure	**6.9**	**11.1**	**8.8**	**6.7**	**-1.0**
Household final consumption expenditure	7.8	12.4	9.3	8.5	-0.1
Government final consumption expenditure	1.7	3.2	6.0	-5.1	-7.9
Gross capital formation	**5.9**	**5.1**	**10.3**	**11.5**	**5.2**
Fixed capital formation	5.9	5.2	10.4	11.6	5.3
Changes in inventories	0.0	0.0	0.0	1.0	2.0
Net exports	**-28.0**	**88.3**	**32.4**	**18.2**	**-12.7**
Exports	46.5	-22.0	1.3	0.5	12.7
Goods, fob	47.1	-28.8	-13.4	-5.9	15.4
Services	44.1	5.2	40.9	11.2	9.0
less Imports	17.6	4.2	14.6	9.3	-0.9
Goods, fob	22.8	-1.0	9.5	2.9	-1.3
Services	3.7	20.4	27.8	23.3	-0.2

Source: Uganda Bureau of Statistics

Table 6c: Monetary and non-monetary GDP at constant (2002) prices - percentage growth calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**10.4**	**4.1**	**6.2**	**6.2**	**2.8**
Monetary	11.3	4.1	6.4	6.6	2.9
Non-monetary	4.1	4.1	4.3	3.0	2.1
Total Agriculture	**2.3**	**2.7**	**2.1**	**1.0**	**-0.9**
Monetary	2.0	2.7	1.6	1.5	-0.7
Non-monetary	2.7	2.7	2.8	0.5	-1.3
Food crops	**2.6**	**2.6**	**2.7**	**-1.3**	**-2.1**
Monetary	2.6	2.6	2.7	-1.3	-2.1
Non-monetary	2.6	2.6	2.7	-1.3	-2.1
Livestock	**3.0**	**3.0**	**3.0**	**3.0**	**2.5**
Monetary	3.0	3.0	3.0	3.0	2.5
Non-monetary	3.0	3.0	3.0	3.0	2.5
Forestry	**4.2**	**5.9**	**1.9**	**3.4**	**-0.4**
Monetary	5.8	9.8	0.5	1.3	-1.3
Non-monetary	3.0	3.0	3.0	5.0	0.3
Fishing	**-9.6**	**-4.6**	**3.0**	**1.5**	**2.5**
Monetary	-9.9	-4.8	3.0	1.4	2.6
Non-monetary	3.3	3.3	3.9	3.6	0.0
Construction	**21.6**	**-5.1**	**8.9**	**12.2**	**2.8**
Monetary	22.1	-5.3	9.1	12.5	2.8
Non-monetary	3.0	3.0	4.3	3.6	0.3
Real estate activities	**5.7**	**5.7**	**5.7**	**5.7**	**5.8**
Monetary rents	4.9	4.9	4.9	4.9	4.9
Owner-occupied dwellings	6.0	6.1	6.1	6.1	6.2

Table 6d: Fixed capital formation at constant (2002) prices- percentage growth rates, calendar years

	2008	2009	2010	2011	2012
Gross fixed capital formation	**5.9**	**5.2**	**10.4**	**11.6**	**5.3**
Public	-15.3	26.6	30.9	2.5	1.7
Private	12.0	0.5	4.8	14.7	6.4
Construction works	**21.3**	**-4.4**	**9.8**	**11.7**	**1.6**
Public	10.5	16.5	32.2	0.4	-6.0
Private	23.3	-8.0	5.1	14.7	3.3
Machinery and equipment	**-32.9**	**48.9**	**12.1**	**11.2**	**16.1**
Public	-42.0	46.4	28.9	5.8	13.5
Private	-27.1	50.2	3.9	14.4	17.5

Source: Uganda Bureau of Statistics

Table 7a: Value added by economic activity at constant (2002) prices - percentage growth rates, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**7.3**	**5.9**	**6.6**	**3.4**	**5.1**
Agriculture, forestry and fishing	**2.9**	**2.4**	**1.2**	**0.8**	**1.4**
Cash crops	9.8	-1.1	-1.5	8.2	3.9
Food crops	2.6	2.7	0.7	-1.7	0.2
Livestock	3.0	3.0	3.0	2.8	2.8
Forestry	6.3	2.9	2.8	3.3	2.8
Fishing	-7.0	2.6	1.8	1.9	1.9
Industry	**5.8**	**6.5**	**7.9**	**2.5**	**6.8**
Mining & quarrying	4.3	15.8	18.6	5.7	-1.0
Manufacturing	10.0	6.6	8.0	-0.3	4.2
Formal	12.0	6.1	9.1	-2.2	4.7
Informal	4.4	8.2	4.5	5.9	2.5
Electricity supply	10.6	14.5	10.7	7.4	10.0
Water supply	5.7	4.4	4.0	4.1	4.2
Construction	3.7	5.9	7.8	3.2	8.2
Services	**8.8**	**8.2**	**8.2**	**3.6**	**4.8**
Wholesale & retail trade; repairs	9.7	0.7	4.2	3.4	1.7
Hotels & restaurants	4.5	12.9	-0.7	18.0	4.6
Transport & communications	14.3	17.5	14.1	11.7	10.4
Road, rail & water transport	12.9	14.1	7.9	2.8	4.5
Air transport and support services	-3.6	0.9	3.3	12.0	7.8
Posts and telecommunication	19.8	23.7	21.2	18.9	14.8
Financial services	25.4	29.5	19.5	-10.0	4.5
Real estate activities	5.7	5.7	5.7	5.8	5.8
Other business services	12.4	15.0	8.6	3.0	4.3
Public administration & defence	5.5	16.1	11.6	-15.2	3.8
Education	4.3	-1.3	9.9	-4.2	2.3
Health	-3.2	0.4	5.7	-0.4	-3.8
Other personal & community services	12.3	11.8	11.4	13.8	8.4
Adjustments	**10.2**	**-2.7**	**3.0**	**8.9**	**7.7**
FISIM	27.1	69.1	28.6	-11.4	8.4
Taxes on products	11.8	5.0	7.4	4.7	7.8

Table 7b: Expenditure on GDP at constant (2002) prices - percentage growth rates, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**7.3**	**5.9**	**6.6**	**3.4**	**5.1**
Final consumption expenditure	**12.2**	**10.0**	**8.2**	**3.4**	**-1.3**
Household final consumption expenditure	13.6	11.0	8.4	6.1	-1.4
Government final consumption expenditure	3.7	3.7	7.4	-15.4	-0.6
Gross capital formation	**6.8**	**9.9**	**10.3**	**3.0**	**9.0**
Fixed capital formation	6.9	9.9	10.3	3.0	9.0
Changes in inventories	-0.8	8.2	0.6	-8.2	2.8
Net exports	**66.3**	**50.2**	**23.2**	**2.5**	**-23.1**
Exports	2.3	-23.7	0.5	15.6	18.6
Goods, fob	-4.9	-35.4	-3.0	6.6	24.5
Services	37.3	15.7	7.1	30.9	10.4
less Imports	16.9	0.2	11.5	8.6	-2.5
Goods, fob	16.1	-7.7	8.2	7.0	-5.7
Services	19.3	23.6	18.7	11.7	3.8

Source: Uganda Bureau of Statistics

Table 7c: Monetary and non-monetary value added by economic activity at constant (2002) prices- percentage growth rates, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**7.3**	**5.9**	**6.6**	**3.4**	**5.1**
Monetary	7.7	6.1	7.0	3.5	5.3
Non-monetary	4.1	4.2	3.5	2.8	3.0
Total Agriculture	**2.9**	**2.4**	**1.2**	**0.8**	**1.4**
Monetary	3.0	2.1	1.0	1.5	2.2
Non-monetary	2.7	2.8	1.4	-0.2	0.3
Food crops	**2.6**	**2.7**	**0.7**	**-1.7**	**0.2**
Monetary	2.6	2.7	0.7	-1.7	0.2
Non-monetary	2.6	2.7	0.7	-1.7	0.2
Livestock	**3.0**	**3.0**	**3.0**	**2.8**	**2.8**
Monetary	3.0	3.0	3.0	2.8	2.8
Non-monetary	3.0	3.0	3.0	2.8	2.8
Forestry	**6.3**	**2.9**	**2.8**	**3.3**	**2.8**
Monetary	10.8	2.8	2.5	2.9	6.0
Non-monetary	3.0	3.0	3.0	3.6	0.3
Fishing	**-7.0**	**2.6**	**1.8**	**1.9**	**1.9**
Monetary	-7.3	2.6	1.7	1.8	2.0
Non-monetary	3.3	3.3	4.1	3.6	0.0
Construction	**3.7**	**5.9**	**7.8**	**3.2**	**8.2**
Monetary	3.7	6.0	8.0	3.2	8.4
Non-monetary	3.0	3.0	3.0	3.6	0.3
Real estate activities	**5.7**	**5.7**	**5.7**	**5.8**	**5.8**
Monetary rents	4.9	4.9	4.9	4.9	4.9
Owner-occupied dwellings	6.0	6.1	6.1	6.2	6.2

Table 7d: Fixed capital formation at constant (2002) prices -percentage growth rates, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Gross fixed capital formation	**6.9**	**9.9**	**10.3**	**3.0**	**9.0**
Public	14.4	21.3	28.8	-12.3	13.1
Private	5.1	7.0	4.9	8.6	7.8
Construction works	**4.2**	**6.3**	**9.0**	**1.9**	**9.0**
Public	21.9	16.3	37.1	-23.8	29.8
Private	1.3	4.3	2.7	9.6	4.6
Machinery and equipment	**16.5**	**21.8**	**14.2**	**6.0**	**9.1**
Public	4.0	29.4	16.9	7.2	-7.1
Private	23.9	17.9	12.7	5.4	18.5

Source: Uganda Bureau of Statistics

Table 8a: Value added by economic activity-implicit price deflators (2002=100), calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**148.9**	**170.5**	**178.8**	**206.8**	**233.0**
Agriculture, forestry and fishing	**209.6**	**266.0**	**267.3**	**342.8**	**388.0**
Cash crops	212.6	195.0	254.5	353.2	305.2
Food crops	211.1	294.9	269.0	354.5	406.8
Livestock	180.6	217.6	223.3	296.6	349.9
Forestry	192.0	225.3	242.6	254.4	335.1
Fishing	254.4	292.0	361.0	486.4	505.5
Industry	**139.3**	**163.8**	**173.8**	**203.0**	**229.5**
Mining & quarrying	125.9	141.7	148.1	173.0	198.6
Manufacturing	162.9	186.9	200.7	254.0	271.4
Formal	163.8	188.4	202.0	257.3	274.4
Informal	160.3	182.4	196.7	244.4	262.6
Electricity supply	291.1	226.6	264.7	264.7	357.8
Water supply	196.1	216.1	230.5	238.7	256.5
Construction	114.8	141.9	148.3	173.3	198.8
Services	**143.7**	**155.7**	**163.8**	**182.6**	**207.0**
Wholesale & retail trade; repairs	156.3	192.7	216.8	278.0	304.9
Hotels & restaurants	130.3	154.7	174.6	206.9	239.1
Transport & communications	137.2	150.6	142.4	111.3	126.2
Road, rail & water transport	163.4	170.4	173.4	204.5	227.0
Air transport and support services	168.1	170.4	173.4	204.5	227.0
Posts and telecommunication	115.0	134.7	121.3	60.3	75.0
Financial services	201.6	186.8	155.8	194.8	249.0
Real estate activities	140.6	102.7	108.2	115.3	134.2
Other business services	132.5	150.7	158.5	168.3	195.1
Public administration & defence	127.3	141.0	147.4	172.3	197.7
Education	134.6	147.7	157.3	151.9	175.5
Health	116.1	121.2	127.5	147.8	169.2
Other personal & community services	140.6	150.7	158.5	168.3	195.1
Adjustments	**102.8**	**115.2**	**133.6**	**143.6**	**158.5**
FISIM	267.1	240.1	159.2	202.2	265.5
Taxes on products	118.9	131.1	139.1	156.7	180.9

Table 8b: Expenditure on GDP-implicit price deflators (2002=100), calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**148.9**	**170.5**	**178.8**	**206.8**	**233.0**
Final consumption expenditure	**166.2**	**171.7**	**184.5**	**212.3**	**238.5**
Household final consumption expenditure	172.6	176.4	189.9	217.5	243.4
Government final consumption expenditure	127.6	141.0	147.4	172.3	197.7
Gross capital formation	**120.0**	**146.9**	**155.3**	**185.4**	**205.8**
Fixed capital formation	119.5	146.4	154.7	184.5	204.8
Changes in inventories	181.4	210.7	225.5	301.2	361.6
Net exports	**245.4**	**131.9**	**171.6**	**201.3**	**213.5**
Exports	130.7	215.4	222.8	314.0	307.9
Goods, fob	134.9	215.1	221.4	318.4	305.4
Services	114.3	216.2	225.1	307.7	311.8
less Imports	158.0	179.6	197.4	253.6	263.3
Goods, fob	160.3	181.4	200.7	264.7	275.7
Services	150.6	174.7	190.1	233.1	240.8

Source: Uganda Bureau of Statistics

Table 8c: Monetary and non-monetary value added-implicit price deflators (2002=100), calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**148.9**	**170.5**	**178.8**	**206.8**	**233.0**
Monetary	145.2	164.2	174.1	200.9	225.3
Non-monetary	177.9	219.6	215.6	254.6	296.4
Total Agriculture	**209.6**	**265.3**	**266.6**	**341.8**	**386.9**
Monetary	210.8	257.7	268.2	348.9	382.5
Non-monetary	207.7	276.4	264.3	331.4	393.4
Food crops	**211.1**	**294.9**	**269.0**	**354.5**	**406.8**
Monetary	211.1	294.9	269.0	354.5	406.8
Non-monetary	211.1	294.9	269.0	354.5	406.8
Livestock	**180.6**	**217.6**	**223.3**	**296.6**	**349.9**
Monetary	180.6	217.6	223.3	296.6	349.9
Non-monetary	180.6	217.6	223.3	296.6	349.9
Forestry	**192.0**	**225.3**	**242.6**	**254.4**	**335.1**
Monetary	179.8	215.8	226.2	232.2	297.7
Non-monetary	201.3	233.1	255.6	271.4	363.3
Fishing	**254.4**	**283.8**	**350.8**	**472.3**	**491.2**
Monetary	254.4	283.8	350.8	472.3	491.2
Non-monetary	254.4	283.8	350.8	472.3	491.2
Construction	**114.8**	**141.9**	**148.3**	**173.3**	**198.8**
Monetary	113.8	141.0	147.4	172.3	197.7
Non-monetary	155.9	176.3	183.3	217.6	248.1
Real estate activities	**140.6**	**151.1**	**158.5**	**168.3**	**195.1**
Monetary rents	140.6	151.1	158.5	168.3	195.1
Owner-occupied dwellings	140.6	151.1	158.5	168.3	195.1

Table 8d: Fixed capital formation-implicit price deflators (2002=100), calendar years

	2008	2009	2010	2011	2012
Gross fixed capital formation	**119.5**	**146.4**	**154.7**	**184.5**	**204.8**
Public	129.3	148.3	157.3	189.9	207.6
Private	117.3	145.9	153.8	182.8	204.0
Construction works	**115.0**	**141.8**	**148.2**	**173.2**	**198.8**
Public	124.0	141.0	147.4	172.3	197.7
Private	113.5	142.0	148.5	173.4	199.0
Machinery and equipment	**139.6**	**159.7**	**173.2**	**217.0**	**220.1**
Public	139.7	159.6	173.0	216.9	220.0
Private	139.6	159.8	173.4	217.1	220.2

Source: Uganda Bureau of Statistics

Table 9a: Value added by economic activity-implicit price deflators (2002=100), fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**154.7**	**169.4**	**177.9**	**219.5**	**229.1**
Agriculture, forestry and fishing	**236.6**	**273.5**	**291.4**	**389.1**	**407.6**
Cash crops	189.2	193.4	252.5	332.9	305.4
Food crops	249.5	302.2	290.4	395.3	411.5
Livestock	223.5	219.0	249.0	336.7	351.4
Forestry	210.0	236.0	266.4	366.5	424.3
Fishing	271.5	306.1	421.6	504.0	510.6
Industry	**154.2**	**169.1**	**178.8**	**232.2**	**240.2**
Mining & quarrying	128.3	144.9	153.7	190.8	203.5
Manufacturing	178.5	188.6	219.6	274.6	275.3
Formal	179.8	188.8	221.8	278.2	279.2
Informal	174.5	187.9	213.0	264.2	264.0
Electricity supply	291.1	226.6	234.4	245.0	248.5
Water supply	205.7	266.1	201.9	424.0	430.8
Construction	128.4	144.9	153.8	190.8	203.6
Services	**141.8**	**148.9**	**156.4**	**186.2**	**194.9**
Wholesale & retail trade; repairs	142.8	152.8	184.1	228.5	223.4
Hotels & restaurants	142.6	164.6	172.3	226.1	249.8
Transport & communications	131.1	129.8	99.2	109.3	114.9
Road, rail & water transport	118.6	115.9	109.6	146.6	156.6
Air transport and support services	170.2	170.4	184.2	219.4	235.1
Posts and telecommunication	136.6	136.7	80.3	70.1	75.0
Financial services	199.8	168.3	178.0	276.3	294.0
Real estate activities	135.3	145.7	155.6	160.5	179.3
Other business services	145.6	155.6	160.3	182.7	202.3
Public administration & defence	135.0	144.7	153.4	190.7	202.7
Education	141.7	153.3	161.7	165.3	181.4
Health	118.9	123.4	134.1	161.7	174.2
Other personal & community services	145.6	152.7	161.4	198.7	210.9
Adjustments	**94.0**	**117.3**	**122.1**	**121.6**	**138.8**
FISIM	270.9	187.5	181.3	297.4	283.0
Taxes on products	112.9	129.4	134.3	152.3	164.1

Table 9b: Expenditure on GDP-implicit price deflators (2002=100), fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**154.7**	**169.4**	**177.9**	**219.5**	**229.1**
Final consumption expenditure	**160.9**	**172.1**	**186.0**	**223.4**	**232.2**
Household final consumption expenditure	164.9	176.2	190.8	227.3	235.7
Government final consumption expenditure	135.0	144.7	153.4	190.7	202.7
Gross capital formation	**133.8**	**150.8**	**163.2**	**199.9**	**207.3**
Fixed capital formation	133.2	150.3	162.7	199.2	206.5
Changes in inventories	223.5	223.3	242.2	342.6	360.0
Net exports	**154.1**	**151.8**	**197.2**	**208.9**	**199.8**
Exports	175.2	226.0	264.4	317.1	292.5
Goods, fob	174.1	226.5	267.3	318.7	288.6
Services	179.2	225.1	259.3	314.8	298.5
less Imports	168.4	190.0	228.4	262.4	255.5
Goods, fob	169.8	193.2	235.2	273.7	265.7
Services	164.3	183.1	214.7	240.6	237.7

Source: Uganda Bureau of Statistics

Table 9c: Monetary and non-monetary value added-implicit price deflators (2002=100), fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**154.7**	**169.4**	**177.9**	**219.5**	229.1
Monetary	149.7	163.2	172.5	212.2	220.6
Non-monetary	193.5	219.8	222.7	280.1	301.5
Total Agriculture	**236.6**	**273.5**	**291.4**	**389.1**	**407.6**
Monetary	233.1	266.7	297.8	386.8	397.7
Non-monetary	241.7	283.3	282.2	392.5	422.5
Food crops	**249.5**	**302.2**	**290.4**	**395.3**	**411.5**
Monetary	249.5	302.2	290.4	395.3	411.5
Non-monetary	249.5	302.2	290.4	395.3	411.5
Livestock	**223.5**	**219.0**	**249.0**	**336.7**	**351.4**
Monetary	223.5	219.0	249.0	336.7	351.4
Non-monetary	223.5	219.0	249.0	336.7	351.4
Forestry	**210.0**	**236.0**	**266.4**	**366.5**	**424.3**
Monetary	195.5	231.2	272.8	334.4	378.4
Non-monetary	221.5	239.9	261.4	391.7	462.3
Fishing	**271.5**	**306.1**	**421.6**	**504.0**	**510.6**
Monetary	271.5	306.1	421.6	504.0	510.6
Non-monetary	271.5	306.1	421.6	504.0	510.6
Construction	**128.4**	**144.9**	**153.8**	**190.8**	**203.6**
Monetary	128.0	144.7	153.4	190.7	202.9
Non-monetary	145.6	152.0	172.4	193.7	239.3
Real estate activities	**135.3**	**145.7**	**155.6**	**160.5**	**179.3**
Monetary rents	135.3	145.7	155.6	160.5	182.7
Owner-occupied dwellings	135.3	145.7	155.6	160.5	177.8

Table 9d: Fixed capital formation-implicit price deflators (2002=100), fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Gross fixed capital formation	**133.2**	**150.3**	**162.7**	**199.2**	**206.5**
Public	135.9	153.4	165.8	204.3	207.0
Private	132.5	149.4	161.6	197.6	206.4
Construction works	**128.4**	**144.9**	**153.8**	**190.8**	**203.6**
Public	128.0	144.7	153.4	190.7	202.9
Private	128.5	144.9	153.9	190.8	203.8
Machinery and equipment	**148.7**	**165.7**	**186.9**	**220.7**	**214.1**
Public	148.7	165.9	187.0	220.6	214.1
Private	148.7	165.6	186.9	220.8	214.1

Source: Uganda Bureau of Statistics

Table 10a: Value added by economic activity at current prices- percentage share, calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Agriculture, forestry and fishing	**21.6**	**23.5**	**21.7**	**22.9**	**22.2**
Cash crops	2.0	1.6	1.8	2.2	1.6
Food crops	11.9	14.3	12.0	12.7	12.4
Livestock	1.6	1.7	1.6	1.8	1.9
Forestry	3.5	3.6	3.5	3.1	3.5
Fishing	2.6	2.3	2.7	3.0	2.7
Industry	**24.0**	**23.8**	**24.4**	**25.4**	**25.7**
Mining & quarrying	0.3	0.3	0.3	0.3	0.3
Manufacturing	7.2	7.7	7.8	8.4	8.1
Formal	5.4	5.9	5.9	6.4	6.1
Informal	1.9	1.9	1.9	2.1	2.0
Electricity supply	1.8	1.4	1.6	1.4	1.9
Water supply	2.4	2.3	2.3	2.0	2.0
Construction	12.3	12.1	12.4	13.2	13.4
Services	**48.0**	**46.3**	**47.6**	**46.0**	**46.6**
Wholesale & retail trade; repairs	14.7	15.3	16.2	17.3	16.7
Hotels & restaurants	4.1	4.5	4.7	4.9	5.2
Transport & communications	6.3	6.3	6.0	4.5	4.9
Road, rail & water transport	2.6	2.6	2.4	2.3	2.3
Air transport and support services	0.7	0.6	0.6	0.6	0.6
Posts and telecommunication	2.9	3.1	3.0	1.6	1.9
Financial services	3.0	3.0	3.1	3.5	3.9
Real estate activities	6.6	4.3	4.3	3.9	4.2
Other business services	1.5	1.5	1.6	1.5	1.6
Public administration & defence	3.0	3.1	3.3	3.0	2.8
Education	5.6	5.2	5.2	4.1	4.1
Health	1.1	0.9	0.9	0.9	0.8
Other personal & community services	2.2	2.2	2.3	2.3	2.4
Adjustments	**6.4**	**6.4**	**6.3**	**5.7**	**5.6**
FISIM	-1.8	-1.9	-2.0	-2.3	-2.5
Taxes on products	8.3	8.3	8.3	8.1	8.1

Table 10b: Expenditure on GDP at current prices- percentage share, calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Final consumption expenditure	**91.3**	**87.9**	**92.3**	**92.3**	**88.6**
Household final consumption expenditure	81.3	78.3	82.8	83.7	80.8
Government final consumption expenditure	10.0	9.6	9.5	8.6	7.8
Gross capital formation	**20.4**	**22.0**	**23.1**	**25.0**	**25.2**
Fixed capital formation	20.1	21.8	22.8	24.7	24.9
Changes in inventories	0.3	0.3	0.3	0.3	0.3
Net exports	**-11.7**	**-9.9**	**-15.3**	**-17.3**	**-13.8**
Exports	20.0	21.5	20.2	23.3	22.3
Goods, fob	16.5	15.7	12.6	13.8	13.2
Services	3.5	5.8	7.7	9.5	9.1
less Imports	-31.6	-31.4	-35.6	-40.6	-36.1
Goods, fob	-24.3	-22.9	-24.9	-27.5	-24.4
Services	-7.3	-8.6	-10.7	-13.2	-11.7

Source: Uganda Bureau of Statistics

Table 10c: Monetary and non-monetary value added at current prices- percentage share, calendar years

	2008	2009	2010	2011	2012
Total GDP at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Monetary	86.4	85.4	86.6	86.7	86.3
Non-monetary	13.6	14.6	13.4	13.3	13.7
Total Agriculture	**21.6**	**23.5**	**21.7**	**22.9**	**22.2**
Monetary	12.9	13.6	12.9	13.9	13.0
Non-monetary	8.7	9.9	8.8	9.0	9.1
Food crops	**11.9**	**14.3**	**12.0**	**12.7**	**12.4**
Monetary	5.7	6.8	5.7	6.1	5.9
Non-monetary	6.2	7.5	6.3	6.7	6.5
Livestock	**1.6**	**1.7**	**1.6**	**1.8**	**1.9**
Monetary	1.3	1.4	1.3	1.4	1.5
Non-monetary	0.3	0.3	0.3	0.4	0.4
Forestry	**3.5**	**3.6**	**3.5**	**3.1**	**3.5**
Monetary	1.4	1.5	1.5	1.2	1.4
Non-monetary	2.1	2.1	2.1	1.9	2.2
Fishing	**2.6**	**2.3**	**2.7**	**3.0**	**2.7**
Monetary	2.6	2.3	2.6	2.9	2.7
Non-monetary	0.1	0.1	0.1	0.1	0.1
Construction	**12.3**	**12.1**	**12.4**	**13.2**	**13.4**
Monetary	11.9	11.7	12.0	12.8	13.1
Non-monetary	0.4	0.4	0.4	0.4	0.4
Real estate activities	**6.6**	**6.3**	**6.3**	**5.8**	**6.1**
Monetary rents	2.1	2.0	2.0	1.8	1.9
Owner-occupied dwellings	4.5	4.3	4.3	3.9	4.2

Table 10d: Fixed capital formation at current prices- percentage share, calendar years

	2008	2009	2010	2011	2012
Gross fixed capital formation	**20.1**	**21.8**	**22.8**	**24.7**	**24.9**
Public	3.9	4.7	5.9	5.9	5.7
Private	16.3	17.0	16.9	18.8	19.2
Construction works	**15.9**	**15.7**	**16.2**	**17.2**	**17.3**
Public	2.5	2.7	3.4	3.2	3.0
Private	13.4	13.0	12.8	14.0	14.3
Machinery and equipment	**4.2**	**6.0**	**6.6**	**7.5**	**7.6**
Public	1.4	2.0	2.5	2.7	2.7
Private	2.8	4.1	4.1	4.8	4.9

Source: Uganda Bureau of Statistics

Table 11a: Value added by economic activity at current prices- percentage share, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Agriculture, forestry and fishing	**23.1**	**23.6**	**22.7**	**24.0**	**23.2**
Cash crops	1.7	1.5	1.7	2.0	1.7
Food crops	13.3	14.3	12.3	13.0	12.3
Livestock	1.9	1.7	1.8	1.9	1.9
Forestry	3.6	3.6	3.8	4.2	4.6
Fishing	2.5	2.5	3.1	3.0	2.8
Industry	**24.7**	**24.9**	**25.3**	**26.4**	**26.6**
Mining & quarrying	0.3	0.3	0.3	0.4	0.3
Manufacturing	7.9	7.7	8.6	8.4	8.0
Formal	6.0	5.7	6.6	6.3	6.1
Informal	1.9	1.9	2.0	2.1	2.0
Electricity supply	1.8	1.4	1.4	1.3	1.3
Water supply	2.4	2.8	2.0	3.4	3.3
Construction	12.3	12.7	13.0	13.0	13.7
Services	**46.4**	**45.5**	**46.2**	**44.7**	**44.7**
Wholesale & retail trade; repairs	13.0	12.1	13.6	13.7	12.4
Hotels & restaurants	4.1	4.6	4.3	5.2	5.5
Transport & communications	6.4	6.4	5.0	4.8	5.1
Road, rail & water transport	2.6	2.5	2.3	2.5	2.5
Air transport and support services	0.7	0.6	0.6	0.6	0.7
Posts and telecommunication	3.1	3.3	2.1	1.7	1.9
Financial services	3.2	3.0	3.4	3.8	3.8
Real estate activities	6.2	6.0	6.1	5.2	5.6
Other business services	1.6	1.7	1.7	1.5	1.6
Public administration & defence	3.1	3.3	3.5	2.9	2.9
Education	5.6	5.2	5.3	4.1	4.2
Health	1.0	0.9	0.9	0.9	0.8
Other personal & community services	2.2	2.3	2.4	2.6	2.7
Adjustments	**5.7**	**6.0**	**5.8**	**4.9**	**5.5**
FISIM	-2.0	-2.0	-2.2	-2.5	-2.4
Taxes on products	7.7	8.0	8.0	7.4	7.9

Table 11b: Expenditure on GDP at current prices- percentage share, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Final consumption expenditure	**88.2**	**89.5**	**93.5**	**91.0**	**85.1**
Household final consumption expenditure	78.1	79.8	83.6	82.9	77.3
Government final consumption expenditure	10.1	9.7	9.8	8.1	7.8
Gross capital formation	**22.0**	**23.5**	**25.0**	**24.7**	**25.5**
Fixed capital formation	21.7	23.2	24.8	24.5	25.2
Changes in inventories	0.3	0.2	0.2	0.2	0.2
Net exports	**-10.1**	**-12.9**	**-18.5**	**-15.7**	**-10.5**
Exports	24.1	20.5	21.5	23.4	23.3
Goods, fob	18.5	13.4	13.7	13.7	14.0
Services	5.6	7.1	7.8	9.7	9.2
less Imports	-34.3	-33.4	-40.0	-39.1	**-33.8**
Goods, fob	-25.8	-23.4	-27.5	-26.9	-22.4
Services	-8.4	-10.0	-12.5	-12.2	-11.4
	0.0	0.0	0.0	0.0	1.0

Source: Uganda Bureau of Statistics

Table 11c: Monetary and non-monetary value added at current prices- percentage share, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Total GDP at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Monetary	85.9	85.6	86.5	86.4	86.2
Non-monetary	14.1	14.4	13.5	13.6	13.8
Total Agriculture	**23.1**	**23.6**	**22.7**	**24.0**	**23.2**
Monetary	13.6	13.7	13.8	14.2	13.6
Non-monetary	9.6	9.9	9.0	9.8	9.6
Food crops	**13.3**	**14.3**	**12.3**	**13.0**	**12.3**
Monetary	6.3	6.8	5.9	6.2	5.9
Non-monetary	7.0	7.5	6.5	6.8	6.5
Livestock	**1.9**	**1.7**	**1.8**	**1.9**	**1.9**
Monetary	1.5	1.3	1.4	1.5	1.5
Non-monetary	0.4	0.3	0.3	0.4	0.4
Forestry	**3.6**	**3.6**	**3.8**	**4.2**	**4.6**
Monetary	1.5	1.6	1.7	1.7	1.8
Non-monetary	2.1	2.1	2.1	2.5	2.7
Fishing	**2.5**	**2.5**	**3.1**	**3.0**	**2.8**
Monetary	2.4	2.4	3.0	2.9	2.7
Non-monetary	0.1	0.1	0.1	0.1	0.1
Construction	**12.3**	**12.7**	**13.0**	**13.0**	**13.7**
Monetary	12.0	12.4	12.6	12.7	13.4
Non-monetary	0.3	0.3	0.3	0.3	0.3
Real estate activities	**6.2**	**6.0**	**6.1**	**5.2**	**5.6**
Monetary rents	2.0	1.9	1.9	1.6	1.8
Owner-occupied dwellings	4.2	4.1	4.2	3.6	3.8

Table 11d: Fixed capital formation at current prices- percentage share, fiscal years

	2008/09	2009/10	2010/11	2011/12	2012/13
Gross fixed capital formation	**21.7**	**23.2**	**24.8**	**24.5**	**25.2**
Public	4.6	5.4	6.7	5.7	6.0
Private	17.1	17.8	18.0	18.8	19.3
Construction works	**16.0**	**16.5**	**17.1**	**16.9**	**17.9**
Public	2.7	3.0	3.9	2.9	3.7
Private	13.3	13.5	13.2	14.0	14.3
Machinery and equipment	**5.7**	**6.7**	**7.7**	**7.6**	**7.3**
Public	1.9	2.4	2.8	2.8	2.3
Private	3.8	4.3	4.9	4.8	5.0

Source: Uganda Bureau of Statistics

Table 12: Composite CPI for Uganda, 2008- 2013 (Base 2005/06=100)

		Food	Beverages and tobacco	Clothing and footwear	Rent, Fuel & utilities	H.hold and personal goods	Transport and communicatio n.	Education	Health ,entert. & Others	All items index	Monthly % change	Annual % change
Weights		**27.2**	**4.7**	**4.4**	**14.8**	**4.5**	**12.8**	**14.7**	**16.8**	**100.0**		
Calendar year												
2008		129.6	113.7	116.5	136.5	126.4	122.2	114.3	114.8	123.5		12.0
2009		162.1	125.9	125.9	145.6	138.5	125.1	123.2	129.6	139.6		13.0
2010		165.4	132.3	129.5	153.1	147.6	123.3	131.3	142.2	145.2		4.0
2011		218.9	153.8	164.5	177.4	181.7	117.6	141.9	164.6	172.3		18.7
2012		237.6	179.1	191.1	214.2	210.3	133.7	164.1	190.6	196.4		14.0
Financial year												
2006/07		107.9	101.1	104.5	117.1	105.4	107.7	104.3	104.3	107.4		7.4
2007/08		113.7	107.7	112.1	129.8	117.8	117.5	110.6	109.7	115.3		7.3
2008/09		145.5	120.8	121.2	142.1	132.1	124.1	118.7	121.6	131.6		14.1
2009/10		168.9	128.4	127.3	148.6	143.0	126.0	127.7	136.1	144.0		9.4
2010/11		183.9	138.6	139.4	159.3	159.9	115.0	135.2	151.0	153.4		6.5
2011/12		237.3	171.2	189.4	202.2	201.2	128.6	152.0	179.8	189.5		23.5
Monthly												
2010	Jan	173.3	128.7	128.8	145.2	143.2	124.0	125.0	136.3	144.0	-0.6	8.9
	Feb	168.1	129.4	126.6	151.1	144.0	124.7	131.6	137.0	144.6	0.4	8.1
	Mar	165.5	130.1	125.9	151.7	144.2	125.6	131.4	137.4	144.2	-0.3	7.6
	Apr	165.6	130.0	125.8	151.2	145.1	128.3	131.3	138.7	144.6	0.3	6.0
	may	161.8	129.8	125.6	150.6	145.4	128.6	131.3	139.9	143.8	-0.6	4.3
	June	159.9	130.0	127.3	153.4	145.7	128.5	131.4	142.2	144.2	0.3	4.2
	July	156.3	129.9	128.7	156.1	146.2	128.5	131.7	142.5	143.8	-0.3	3.3
	Aug	157.6	130.1	129.8	156.6	148.9	128.6	131.9	143.2	144.5	0.5	1.7
	Sept	162.4	133.1	130.5	154.9	149.8	129.6	132.3	144.3	146.1	1.1	0.3
	Oct	167.5	138.6	130.4	155.1	151.2	110.2	132.4	145.6	145.5	-0.4	0.2
	Nov	173.4	139.2	135.0	155.7	152.0	108.7	132.4	146.8	147.4	1.3	1.4
	Dec	173.7	138.8	139.6	155.2	156.1	113.7	132.8	152.3	149.4	1.4	3.1
2011	Jan	179.5	140.1	140.0	157.8	159.6	110.2	133.1	152.2	151.2	1.2	5.0
	Feb	183.0	140.1	140.9	159.8	162.4	112.6	138.2	153.2	153.8	1.7	6.4
	Mar	204.7	142.3	143.1	162.5	166.8	106.2	138.2	155.1	160.3	4.2	11.2
	Apr	216.6	143.4	146.6	165.5	170.7	109.6	138.3	156.8	165.0	2.9	14.1
	may	218.9	143.8	152.5	165.4	175.8	109.7	138.8	159.9	166.8	1.1	16.0
	June	213.4	143.7	156.2	167.0	178.8	112.5	142.2	160.7	166.9	0.1	15.7
	July	219.9	145.6	162.1	169.4	182.5	113.2	143.5	164.3	170.8	2.3	18.8
	Aug	225.3	162.9	170.8	175.3	187.6	114.2	144.1	167.9	175.4	2.7	21.4
	Sept	244.2	167.8	178.7	195.2	194.1	128.1	146.5	173.1	187.5	6.9	28.3
	Oct	244.2	170.9	189.1	204.4	197.2	128.8	146.5	175.0	189.9	1.3	30.5
	Nov	243.5	172.3	193.1	202.8	200.3	130.0	146.6	176.4	190.1	0.1	29.0
	Dec	233.9	172.9	200.6	203.1	204.5	135.5	147.0	180.7	189.8	-0.2	27.0
2012	Jan	228.4	174.0	201.4	212.3	204.3	133.3	147.5	183.9	189.9	0.1	25.6
	Feb	233.5	175.1	201.0	215.7	206.7	131.4	158.7	184.8	193.4	1.8	25.7
	Mar	236.2	175.9	198.8	214.2	207.7	131.8	158.8	184.9	194.1	0.4	21.1
	Apr	249.1	176.7	197.8	213.7	208.7	132.4	158.6	187.4	198.0	2.0	20.0
	may	248.9	179.8	193.7	210.1	210.0	132.1	158.7	190.2	197.9	-0.1	18.6
	June	240.7	180.3	185.8	209.9	211.4	132.1	168.0	189.6	197.0	-0.4	18.0
	July	231.8	180.0	182.4	215.0	211.6	132.9	167.7	190.4	195.3	-0.9	14.3
	Aug	234.8	179.0	181.7	216.1	212.2	132.4	168.0	191.2	196.2	0.5	11.9
	Sept	237.2	178.1	182.9	215.3	213.0	133.3	170.7	194.3	197.8	0.8	5.5
	Oct	238.1	181.6	184.0	216.7	212.3	133.4	170.7	194.7	198.3	0.3	4.4
	Nov	238.6	181.2	190.8	215.9	212.8	136.2	170.8	196.7	199.4	0.6	4.9
	Dec	234.0	187.6	192.6	215.3	213.4	143.0	170.8	199.3	199.8	0.2	5.3
2013	Jan	228.4	194.9	192.5	220.5	215.3	136.6	170.8	202.1	199.2	-0.3	4.9
	Feb	228.8	197.1	191.3	224.2	215.8	136.7	171.5	202.9	200.1	0.4	3.5
	Mar	234.0	200.6	193.1	222.3	217.0	138.0	171.8	203.5	201.9	0.9	4.0
	Apr	242.7	200.9	195.7	224.0	218.9	137.9	171.7	204.1	204.7	1.4	3.4
	May	243.6	201.9	196.5	223.0	218.7	137.4	171.3	205.3	205.0	0.1	3.6

Source: Uganda Bureau of Statistics.

Table 13: Composite CPI by major groups, 2008- 2013 (Base: 2005/06=100)

	Food Crops	Elec, Fuel & Utilities (EFU)	Core	All items index	Annual percentage changes: Food Crops	Elec, Fuel & Utilities (EFU)	Core	All items index
Weights	**13.5**	**4.9**	**81.6**	**100.0**				
Calender year								
2009	154.1	149.3	136.3	139.6	32.2	-0.4	11.0	13.0
2010	156.4	151.1	142.8	145.2	1.5	1.2	4.8	4.0
2011	201.9	166.7	167.5	172.3	29.1	10.3	17.3	18.7
2012	221.5	192.6	192.1	196.4	9.7	15.5	14.7	14.0
Financial year								
2005/06	**100.0**	**100.0**	**100.0**	**100.0**				
2008/09	131.6	150.7	130.1	131.6	27.1	4.7	12.7	14.1
2009/10	163.8	149.2	140.2	144.0	24.5	-1.0	7.8	9.4
2010/11	176.9	158.1	149.0	153.4	8.0	6.0	6.3	6.5
2011/12	213.7	181.3	185.6	189.5	20.8	14.6	24.6	23.5
Monthly								
2010 Jan	170.5	144.1	139.4	144.0	30.0	-6.5	6.4	8.9
Feb	162.4	144.7	141.6	144.6	21.5	-4.2	6.9	8.1
Mar	157.9	146.5	141.7	144.2	17.2	-1.4	6.7	7.6
Apr	158.9	150.4	141.9	144.6	10.0	3.3	5.7	6.0
May	152.7	150.8	141.8	143.8	3.9	4.1	4.6	4.3
June	146.1	150.9	143.4	144.2	3.5	3.9	4.6	4.2
July	139.0	152.4	143.9	143.8	-2.5	1.3	4.6	3.3
Aug	144.2	153.1	143.8	144.5	-9.2	1.8	4.0	1.7
Sep	150.9	153.7	144.5	146.1	-17.6	2.1	4.2	0.3
Oct	158.5	156.8	142.5	145.5	-11.4	3.9	2.5	0.2
Nov	168.0	155.1	143.4	147.4	-5.5	3.3	2.9	1.4
Dec	167.9	154.8	145.9	149.4	-4.6	3.2	4.8	3.1
2011 Jan	172.9	156.5	147.2	151.2	1.5	8.6	5.6	5.0
Feb	173.6	158.7	150.1	153.8	6.9	9.7	6.0	6.4
Mar	203.9	161.7	152.7	160.3	29.1	10.4	7.8	11.2
Apr	221.3	163.8	155.5	165.0	39.3	8.9	9.6	14.1
May	220.2	164.5	157.8	166.8	44.2	9.1	11.3	16.0
June	203.0	166.3	160.8	166.9	39.0	10.3	12.1	15.7
July	197.7	168.9	166.3	170.8	42.3	10.8	15.6	18.8
Aug	192.7	169.5	172.6	175.4	33.7	10.7	20.0	21.4
Sep	209.4	172.3	184.4	187.5	38.8	12.1	27.6	28.3
Oct	214.5	172.8	186.5	189.9	35.3	10.1	30.8	30.5
Nov	211.5	172.7	187.3	190.1	25.9	11.3	30.6	29.0
Dec	202.2	172.9	188.5	189.8	20.4	11.6	29.2	27.0
2012 Jan	196.2	193.3	188.5	189.9	13.5	23.5	28.1	25.6
Feb	210.7	195.3	190.2	193.4	21.4	23.1	26.7	25.7
Mar	224.5	194.4	188.7	194.1	10.1	20.2	23.6	21.1
Apr	241.5	187.2	191.0	198.0	9.1	14.3	22.8	20.0
May	237.9	188.3	191.3	197.9	8.0	14.5	21.2	18.6
June	225.9	187.7	192.3	197.0	11.3	12.9	19.6	18.0
July	212.5	197.1	191.9	195.3	7.5	16.7	15.4	14.3
Aug	217.5	194.4	192.3	196.2	12.8	14.7	11.4	11.9
Sep	222.6	193.9	193.3	197.8	6.3	12.6	4.9	5.5
Oct	223.9	194.9	193.8	198.3	4.4	12.8	4.0	4.4
Nov	227.3	196.5	194.6	199.4	7.5	13.8	3.9	4.9
Dec	217.1	188.5	197.3	199.8	7.3	9.0	4.6	5.3
2013 Jan	202.1	189.2	199.0	199.2	3.0	-2.1	5.6	4.9
Feb	197.7	188.8	200.8	200.1	-6.2	-3.3	5.6	3.5
Mar	205.4	190.4	201.5	201.9	-8.5	-2.0	6.8	4.0
Apr	223.5	190.6	201.9	204.7	-7.5	1.8	5.8	3.4
May	225.4	189.4	202.0	205.0	-5.2	0.6	5.6	3.6

Source: Uganda Bureau of Statistics.

Table 14: Index of Production, Manufacturing (Base 2002=100) –Formal sector 2008-2013

		Food Processing	Drinks & Tobacco	Textiles, Clothing & Foot Wear	Paper Products	Chemicals, Paint, Soap & Foam Products	Bricks & Cement	Metals & Related Products	Miscellaneous	ALL ITEMS
Weight		**400.2**	**201.4**	**42.5**	**35.3**	**96.6**	**75.2**	**82.8**	**66.1**	**1000.0**
Calendar year										
2008		139.3	192.8	141.7	167.9	166.7	173.1	129.8	151.7	156.4
2009		161.4	196.5	187.2	207.8	221.5	168.7	128.5	155.6	174.4
2010		153.5	211.7	182.7	216.2	245.6	209.3	139.1	157.6	180.8
2011		145.4	251.5	188.4	212.4	218.9	244.4	150.7	157.3	186.7
2012		158.4	266.4	192.1	234.4	209.3	239.9	140.0	152.7	193.4
Fiscal Year										
2008/09		154.4	192.2	169.5	194.4	202.9	169.1	128.7	160.7	168.1
2009/10		155.4	202.7	181.7	203.3	239.4	187.8	125.6	150.4	175.5
2010/11		158.8	235.3	213.1	229.2	232.8	232.0	150.9	156.0	190.8
2011/12		139.4	262.7	196.5	209.5	217.9	245.3	137.9	157.5	185.7
Monthly										
2010	Jan	159.5	204.8	197.3	194.3	244.9	206.1	126.5	117.7	177.7
	Feb	156.3	182.0	224.1	185.7	240.2	178.0	123.1	202.1	175.4
	Mar	166.0	213.3	244.6	192.9	245.8	185.7	130.6	173.4	186.6
	Apr	148.9	178.9	178.7	270.7	240.8	189.5	129.2	132.4	169.7
	May	128.9	178.3	172.3	212.9	247.6	194.3	134.9	174.1	163.5
	Jun	155.4	196.6	148.2	190.0	250.2	204.6	147.0	153.1	176.6
	Jul	146.4	196.5	150.5	198.4	273.0	223.9	152.6	170.5	178.7
	Aug	140.2	206.8	139.1	214.3	245.9	220.2	160.7	139.9	174.1
	Sep	145.2	222.8	171.8	207.2	248.9	212.4	136.4	143.5	178.4
	Oct	154.6	218.8	186.1	213.7	219.0	229.6	148.6	144.4	181.7
	Nov	164.3	221.1	160.8	238.6	260.2	221.3	146.6	188.9	191.9
	Dec	176.2	321.1	218.1	275.2	230.1	246.3	133.1	150.8	215.9
2011	Jan	158.7	237.3	306.4	197.4	242.2	259.0	150.1	152.7	196.7
	Feb	151.0	224.7	325.0	248.2	190.1	217.1	127.9	136.7	182.5
	Mar	182.0	255.8	326.0	313.7	238.3	243.5	168.5	175.8	216.2
	Apr	177.7	241.3	236.4	191.8	200.6	241.6	160.8	142.5	196.8
	May	156.7	232.6	192.4	237.6	224.0	190.6	169.2	167.2	187.1
	Jun	152.8	244.4	144.5	213.8	220.7	278.0	156.5	158.8	189.7
	Jul	143.3	248.0	210.3	176.8	225.9	273.6	140.7	174.4	188.1
	Aug	138.0	247.5	104.0	184.7	221.1	275.6	159.4	158.2	181.7
	Sep	133.6	248.4	93.6	192.7	216.4	249.6	156.2	162.4	177.6
	Oct	115.3	247.5	82.0	218.6	202.4	235.1	153.7	161.2	167.8
	Nov	96.8	245.4	88.7	142.0	217.7	233.7	139.3	150.6	157.0
	Dec	139.0	345.1	152.0	231.4	227.0	234.9	125.8	146.4	199.4
2012	Jan	144.4	268.4	234.4	229.8	242.9	254.2	128.5	172.3	194.5
	Feb	120.2	258.3	288.1	215.2	218.9	221.0	129.8	158.7	179.0
	Mar	145.0	292.8	362.6	230.8	236.6	241.6	132.3	146.8	202.2
	Apr	148.5	262.8	274.6	208.1	198.3	229.8	119.7	136.2	186.7
	May	180.3	238.0	244.9	259.3	208.3	232.5	137.7	152.7	198.7
	Jun	168.6	249.9	222.2	224.7	199.3	261.4	131.4	170.6	196.2
	Jul	185.4	274.4	112.2	215.2	201.6	246.0	149.3	158.8	202.6
	Aug	179.0	207.1	111.7	221.7	210.8	254.5	161.3	173.0	190.2
	Sep	157.0	253.5	122.4	204.9	194.9	222.9	157.6	151.7	185.0
	Oct	144.5	261.8	122.0	332.2	193.7	238.4	157.0	146.0	186.7
	Nov	164.2	256.0	94.2	233.8	215.7	234.2	148.7	137.2	189.3
	Dec	164.0	373.8	115.9	236.9	190.4	242.9	126.9	127.9	209.8
2013	Jan	174.1	257.6	151.1	240.1	210.3	239.5	143.5	161.2	197.3
	Feb	159.8	256.8	196.1	259.1	208.4	247.0	140.6	148.9	193.3
	Mar	146.5	306.5	200.4	235.3	186.6	260.5	146.9	143.3	196.4

Note: *Figures for January 2013 to March 2013 are provisional*

Source: *Uganda Bureau of Statsitics*

Table 15: Producer Price Index for Manufacturing (Combined): 2008– 2013, (July – Sept. 2004=100)

		Food Processing	Drinks & Tobacco	Textiles, Clothing & Foot Wear	Paper Products	Chemicals, Paint, Soap & Foam Products	Bricks & Cement	Metals & Related Products	Miscellaneous	PPI-M (Combined)
	Weight	**41.9**	**18.5**	**4.2**	**4.8**	**10.6**	**6.8**	**9.1**	**4.1**	**100.0**
Calendar year										
2008		175.6	116.9	138.7	138.2	159.8	154.2	169.6	141.9	157.0
2009		191.3	158.6	123.3	156.1	159.5	166.2	162.4	153.8	170.3
2010		210.8	182.7	128.1	167.1	157.9	162.1	169.8	161.4	184.3
2011		292.5	211.1	207.9	199.2	215.7	186.9	209.0	187.4	239.9
2012		303.7	219.0	301.1	204.1	224.5	208.8	219.3	209.2	253.2
Fiscal Year										
2008/09		186.5	138.1	137.5	146.3	165.2	160.6	169.2	147.1	165.9
2009/10		195.1	169.6	120.1	163.8	150.1	164.2	165.6	159.0	173.8
2010/11		244.3	191.1	138.7	178.0	186.5	168.6	183.9	168.9	206.0
2011/12		310.0	223.3	285.7	209.0	226.6	203.2	221.8	203.3	256.4
Monthly										
2010	Jan	190.8	167.6	124.7	168.6	143.6	159.4	160.1	159.7	169.9
	Feb	194.9	170.4	128.6	169.3	143.9	161.8	162.2	159.7	172.6
	Mar	200.4	174.4	130.8	169.5	145.1	175.4	162.7	160.2	176.8
	Apr	199.9	183.4	127.8	159.5	148.0	159.5	166.1	160.5	178.2
	May	200.3	184.6	127.5	163.3	148.9	158.0	172.4	160.6	179.4
	Jun	204.5	186.7	128.7	162.7	151.6	155.7	173.2	160.9	181.3
	Jul	208.9	185.7	125.2	163.3	148.2	155.9	172.8	160.9	182.5
	Aug	210.2	184.5	123.5	164.8	165.0	162.7	172.7	161.3	185.9
	Sep	221.8	186.7	122.7	176.6	166.9	163.6	172.8	162.6	191.4
	Oct	227.3	188.6	122.5	177.0	173.6	161.7	173.2	162.6	194.7
	Nov	232.2	189.2	138.2	165.0	175.1	166.2	175.3	163.8	197.8
	Dec	238.1	190.7	137.3	165.8	184.6	164.9	174.2	164.4	201.5
2011	Jan	252.0	191.8	139.3	181.9	200.3	168.1	179.4	165.3	209.9
	Feb	256.8	192.2	140.1	183.1	202.7	170.1	187.4	166.3	213.3
	Mar	265.3	195.5	143.9	187.5	201.8	172.4	192.2	169.8	219.0
	Apr	269.0	194.7	152.8	189.0	203.5	175.5	197.6	180.6	221.9
	May	270.6	195.5	155.0	189.8	203.8	179.0	199.0	180.6	223.3
	Jun	279.5	198.8	163.3	191.6	212.2	182.8	210.1	189.2	230.5
	Jul	292.0	205.4	164.0	207.6	217.8	187.0	211.9	190.3	238.2
	Aug	313.0	217.5	271.9	211.5	230.5	196.4	225.1	198.8	256.0
	Sep	332.8	222.5	277.0	213.7	233.4	205.2	229.1	199.7	266.6
	Oct	337.1	231.9	296.9	214.4	233.7	206.0	230.1	201.0	271.0
	Nov	328.5	245.8	295.8	209.8	225.8	201.0	224.0	203.4	268.0
	Dec	313.3	241.2	294.8	210.5	222.9	199.2	222.7	203.4	260.4
2012	Jan	308.1	228.5	304.7	205.1	225.2	203.8	219.9	205.5	256.8
	Feb	295.7	212.3	302.9	204.3	224.6	203.6	218.8	205.8	248.4
	Mar	291.9	222.2	302.6	206.0	227.3	207.5	220.7	206.0	249.7
	Apr	300.4	221.5	305.1	207.3	227.5	207.4	218.5	206.6	252.9
	May	301.7	216.3	306.2	208.7	225.4	210.9	221.1	208.9	253.6
	Jun	305.6	214.7	306.4	209.3	225.4	210.4	220.3	210.8	254.8
	Jul	302.2	223.8	298.1	207.6	223.5	210.9	218.9	211.3	253.4
	Aug	302.9	219.1	296.5	207.8	224.4	211.2	219.2	211.3	252.9
	Sep	307.8	207.8	296.7	197.5	222.1	211.3	219.2	211.3	251.7
	Oct	308.2	212.1	297.6	198.2	222.1	209.3	218.4	210.9	252.6
	Nov	310.5	228.9	298.6	198.7	222.9	210.2	218.9	210.9	257.1
	Dec	309.0	220.3	298.1	199.3	223.7	209.5	218.0	211.2	254.7
2013	Jan	304.6	244.0	296.5	200.1	238.1	209.8	217.8	211.2	258.4
	Feb	306.5	235.9	297.6	200.0	233.3	209.7	216.5	212.5	256.9
	Mar	307.2	236.6	297.5	199.8	232.8	209.8	216.1	212.5	257.2

Note: Figures for January 2013 to March 2013 are provisional
Source: Uganda Bureau of Statsitics

Table 16: Production and procurement and exports of principal agricultural products, 2008 - 2013

		Coffee			Tea			Cotton		Tobacco	
		Procurement	Exports		Procurement	Exports		Exports		Exports	
		tonnes	tonnes	000 US$	tonnes	tonnes	000 US$	tonnes	000 US$	tonnes	000 US$
Calendar year											
2008		211,762	201,027	394,539	44,474	46,022	47,221	7,958	13,213	29,040	65,693
2009		196,153	181,326	280,207	38,195	44,445	59,762	17,888	23,187	31,998	57,171
2010		166,925	159,433	283,891	49,182	54,555	68,263	11,891	19,919	32,373	68,662
2011		189,671	188,623	466,659	54,178	55,650	72,126	25,587	86,011	28,402	53,981
2012		186,125	161,656	372,166	57,939	52,277	73,902	43,258	74,898	20,993	69,844
Fiscal year											
2007/08		204,384	184,523	338,870	45,001	44,377	46,633	10,149	15,618	24,064	60,901
2008/09		207,438	193,646	341,710	43,656	44,616	51,192	17,634	20,143	29,467	60,340
2009/10		174,862	164,618	262,130	41,320	52,757	71,072	9,406	17,503	37,694	72,043
2010/11		169,897	166,750	370,297	52,286	52,017	63,900	24,741	83,010	24,921	57,549
2011/12		188,201	182,249	444,209	53,484	53,186	71,610	42,490	76,895	29,602	58,087
Monthly											
2010	Jan	15,932	15,859	25,351	3,416	4,779	6,698	417	611	3,161	8,366
	Feb	16,111	15,862	26,399	2,143	3,476	5,287	1,009	1,501	3,428	9,699
	Mar	13,696	13,069	21,792	2,035	4,780	6,393	1,839	2,907	2,198	5,090
	Apr	10,021	9,158	15,547	5,296	5,409	7,006	2,465	3,878	3,859	8,358
	May	12,662	10,643	18,233	5,190	5,471	6,718	2,190	3,532	2,736	6,898
	Jun	16,475	14,097	23,030	5,507	5,105	5,906	669	969	1,117	2,633
	Jul	15,803	15,975	27,534	3,598	4,471	5,244	95	150	2,682	4,552
	Aug	10,563	13,037	23,657	2,865	3,350	4,007	0	0	2,029	3,362
	Sep	13,637	10,184	18,211	3,581	3,275	4,100	467	649	2,764	3,317
	Oct	12,164	11,281	23,300	5,349	4,636	5,535	730	770	2,783	4,224
	Nov	14,409	16,004	32,143	4,840	5,227	6,072	533	570	2,593	4,615
	Dec	15,452	14,265	28,692	5,362	4,576	5,297	1,476	4,382	3,023	7,549
2011	Jan	13,045	12,911	29,981	4,663	5,631	6,836	3,948	12,430	1,160	3,196
	Feb	12,787	11,638	27,832	2,751	2,857	3,619	5,128	17,541	1,987	6,675
	Mar	12,431	13,386	34,103	3,176	3,345	4,291	6,349	23,496	2,441	7,124
	Apr	12,605	10,594	26,873	5,404	4,445	5,969	3,438	12,907	1,510	3,854
	May	14,976	15,196	40,022	5,515	5,453	6,974	2,117	8,645	970	4,826
	Jun	22,026	22,281	57,948	5,180	4,751	5,957	459	1,470	980	4,256
	Jul	24,434	22,551	54,627	4,281	5,179	7,202	1,427	4,099	586	1,943
	Aug	19,928	18,558	44,363	4,220	4,169	5,505	466	1,197	2,423	3,331
	Sep	17,266	20,423	48,825	4,568	4,388	5,909	89	242	6,248	3,972
	Oct	12,317	12,917	30,455	4,812	4,917	6,333	0	0	3,894	2,944
	Nov	13,501	13,631	34,661	4,885	5,257	6,753	88	172	4,523	6,543
	Dec	14,355	14,538	36,969	4,720	5,258	6,779	2,077	3,812	1,681	5,316
2012	Jan	13,711	13,588	33,707	5,125	5,463	7,450	5,183	9,314	1,992	7,036
	Feb	15,302	14,659	36,163	2,489	3,296	4,223	6,438	11,438	1,896	6,207
	Mar	11,506	11,256	30,183	2,270	2,780	2,968	9,274	16,278	1,730	5,680
	Apr	8,821	8,473	21,865	4,644	3,126	3,714	7,152	12,485	677	3,214
	May	17,122	15,153	35,772	6,460	4,766	8,360	5,423	9,159	1,143	4,327
	Jun	19,938	16,503	36,619	5,007	4,588	6,415	4,873	8,700	2,809	7,575
	Jul	23,957	18,380	40,528	4,947	5,332	7,139	886	1,331	2,710	8,798
	Aug	20,414	13,989	31,548	4,679	3,858	6,449	914	1,409	2,024	6,014
	Sep	15,918	10,620	23,492	4,787	4,080	5,790	921	1,274	1,385	3,349
	Oct	11,019	11,207	23,341	5,741	4,949	6,666	1,511	2,364	1,852	4,616
	Nov	13,822	13,404	28,817	6,261	5,196	7,962	450	804	1,633	7,696
	Dec	14,596	14,424	30,132	5,528	4,842	6,767	233	341	1,142	5,334
2013	Jan	20,854	20,733	42,623	4,038	6,304	8,751	1,825	2,872	1,563	6,418
	Feb	21,309	20,686	42,290	2,538	5,022	6,910	3,632	5,863	1,774	9,125
	Mar	19,332	18,677	38,041	1,522	4,201	5,255	3,649	6,090	1,683	6,669

Note: 2013 figures are provisional

Source: Uganda Coffee Development Authority; Uganda Tea Authority; Cotton Development Organisation ; B.A.T Uganda(1984) Ltd

Table 17: Value of non- traditional exports ('000 US$), 2008 - 2013

		Fish & Fish Pdts.	Maize	Beans	Flowers	Cocoa beans	Animal/ Veg Fat or oil	Cattle Hides	Electric Current	Gold & Gold cpds	Iron & Steel	Petroleum Products	Sugar & confectionery	Cement	Other	Total
Calendar year																
2008		124,436	18,251	17,629	28,790	22,834	46,121	12,519	10,870	50,745	64,394	48,183	39,611	77,504	604,203	1,166,090
2009		111,209	29,066	14,735	26,275	27,829	49,519	5,996	13,170	23,097	55,787	99,314	45,224	82,796	558,483	1,117,590
2010		127,651	38,206	10,200	22,474	35,121	55,181	17,061	12,505	30,077	52,656	72,388	60,169	71,358	572,822	1,173,885
2011		136,218	26,752	20,428	21,457	44,546	101,111	33,067	16,317	6,795	75,507	104,369	81,872	94,025	717,835	1,480,300
2012		128,322	56,916	14,237	26,802	38,434	110,427	41,632	16,414	9,166	83,240	136,664	122,672	106,867	874,954	1,766,746
Fiscal year																
2008/09		108,143	29,303	18,391	29,026	20,859	48,270	7,785	10,787	27,981	64,267	79,300	41,017	86,221	545,939	1,117,288
2009/10		119,580	28,904	12,396	24,583	35,816	53,244	11,278	14,356	38,470	51,953	81,560	57,661	78,656	566,655	1,175,113
2010/11		130,030	28,533	14,092	20,820	41,567	76,316	25,721	13,907	6,975	63,766	88,802	70,474	77,247	631,343	1,289,594
2011/12		138,350	45,246	16,585	26,076	37,063	111,284	39,009	17,277	10,598	77,970	121,754	105,107	103,391	781,088	1,630,797
Monthly																
2010	Jan	11,223	3,015	525	1,149	4,856	4,222	1,032	1,035	1,578	3,610	6,027	5,247	7,085	38,373	88,978
	Feb	9,593	2,094	437	2,040	2,759	3,674	1,113	980	3,827	3,705	5,510	5,410	5,992	47,487	94,622
	Mar	12,056	3,449	314	2,391	3,939	4,603	1,340	1,053	5,144	3,612	6,008	5,614	6,575	57,531	113,629
	Apr	12,219	2,460	523	1,195	2,950	4,169	1,506	1,041	4,719	4,181	5,237	6,508	5,710	44,913	97,330
	May	9,498	4,862	1,329	2,412	4,303	4,400	1,566	948	3,721	4,368	5,789	5,297	5,141	47,316	100,949
	Jun	9,258	4,261	1,023	2,456	2,717	5,606	1,645	1,078	6,284	5,021	5,339	6,402	5,183	44,917	101,192
	Jul	9,375	3,693	248	1,493	2,264	4,069	982	1,099	823	3,688	6,770	4,011	4,685	38,927	82,125
	Aug	10,857	2,519	102	2,251	1,392	3,485	875	1,167	1,683	5,606	6,487	4,457	5,310	59,208	105,397
	Sep	6,765	1,782	524	2,171	837	5,697	1,227	1,047	268	5,304	6,056	5,099	6,314	47,617	90,707
	Oct	10,916	3,824	1,620	1,877	1,974	3,883	1,209	1,011	785	4,887	6,402	3,778	6,715	48,879	97,759
	Nov	13,402	3,566	2,196	1,726	2,305	5,360	843	1,047	858	4,486	6,085	3,320	5,885	46,737	97,816
	Dec	12,489	2,682	1,358	1,316	4,826	6,014	3,723	998	387	4,188	6,678	5,026	6,763	46,933	103,382
2011	Jan	12,178	2,033	1,081	1,977	7,385	7,258	2,096	1,091	378	4,588	8,764	4,595	6,734	50,121	110,278
	Feb	12,040	1,974	1,126	2,266	4,971	6,319	2,864	1,144	497	4,614	7,598	6,716	5,535	61,147	118,811
	Mar	8,826	1,621	532	1,387	5,706	8,225	3,252	1,331	263	7,058	8,334	8,375	7,945	60,481	123,334
	Apr	10,467	1,262	930	1,090	3,952	8,467	3,057	1,246	287	6,604	8,891	9,785	6,101	53,900	116,041
	May	11,146	2,403	1,064	1,984	2,753	9,623	2,591	1,199	336	7,155	7,934	9,024	6,856	55,185	119,254
	Jun	11,570	1,176	3,310	1,284	3,202	7,917	3,004	1,528	410	5,588	8,802	6,287	8,404	62,209	124,691
	Jul	9,674	2,798	2,428	1,829	2,149	8,669	2,119	1,543	950	6,159	9,383	2,666	8,650	65,002	124,020
	Aug	9,987	5,642	2,825	2,351	1,114	9,611	1,915	1,661	454	6,880	7,817	5,275	9,143	66,611	131,286
	Sep	11,588	3,255	2,390	2,400	2,054	8,811	2,567	1,482	501	7,291	8,414	5,050	8,817	52,355	116,976
	Oct	11,039	2,404	2,961	1,978	3,025	8,652	3,831	1,386	832	6,456	9,307	6,681	8,525	59,291	126,367
	Nov	11,939	1,252	841	1,734	4,200	10,292	3,229	1,362	296	6,574	10,245	9,130	8,874	59,848	129,815
	Dec	15,763	934	939	1,176	4,035	7,266	2,542	1,346	1,590	6,541	8,880	8,287	8,440	71,686	139,427
2012	Jan	12,438	1,670	379	1,801	3,806	12,680	2,549	962	1,007	5,717	11,256	5,963	8,534	59,445	128,207
	Feb	12,274	5,034	690	2,315	4,145	10,412	3,453	1,451	874	5,796	11,529	5,712	6,991	68,844	139,521
	Mar	11,795	8,325	622	2,351	4,518	8,096	3,980	1,391	853	6,145	11,944	10,363	8,047	70,996	149,427
	Apr	9,526	4,064	1,016	1,848	3,095	8,332	3,604	1,740	1,199	6,222	11,957	10,447	8,767	70,350	142,165
	May	11,964	4,618	622	3,783	2,949	9,299	4,920	1,548	1,134	7,373	10,576	17,486	8,567	65,399	150,238
	Jun	10,362	5,251	872	2,509	1,973	9,164	4,300	1,405	908	6,817	10,444	18,046	10,035	71,260	153,347
	Jul	11,382	2,925	3,263	1,887	1,067	9,095	3,315	1,504	463	8,668	11,753	11,065	9,661	82,100	158,148
	Aug	9,695	4,994	1,082	2,947	2,149	9,199	3,173	1,170	645	8,946	12,213	12,798	11,127	76,676	156,815
	Sep	8,884	8,018	612	2,333	1,036	9,467	3,950	1,180	490	8,108	11,614	9,378	9,158	81,039	155,267
	Oct	10,213	4,255	1,462	2,221	3,015	9,334	4,048	1,110	0	6,635	11,776	5,740	8,728	75,534	144,070
	Nov	9,944	5,404	2,383	1,712	4,012	8,199	3,365	1,192	1,593	6,939	10,584	8,784	8,237	84,121	156,470
	Dec	9,844	2,358	1,234	1,095	6,669	7,148	974	1,760	0	5,876	11,016	6,889	9,015	69,190	133,070
2013	Jan	10,484	5,511	3,971	1,802	6,837	9,434	593	1,303	122	5,082	10,035	8,301	7,172	73,699	144,347
	Feb	9,232	4,772	2,273	2,807	5,488	6,431	1,204	1,292	313	6,340	9,667	6,965	8,623	90,095	155,501
	Mar	11,904	3,392	845	2,421	4,074	5,229	871	1,458	1,260	7,570	10,456	9,535	9,748	76,916	145,680

Note: Export values for 2013 are provisional.

Source: Uganda Bureau of Statistics

Table 18: Volume of non- traditional exports, 2008 - 2013

		Fish & Fish Pdts. (Tonnes)	Maize (Tonnes)	Beans (Tonnes)	Flowers (Tonnes)	Cocoa beans (Tonnes)	Animal/ Veg Fat or oil (Tonnes)	Cattle Hides (Tonnes)	Electric Current ('000kws)	Gold & Gold cpds (Kgs)	Iron & Steel (Tonnes)	Petroleum Products (000 Litres)	Sugar & confectionery (Tonnes)	Cement (Tonnes)
Calendar year														
2008		24,966	66,670	37,212	5,349	8,982	37,694	13,041	65,371	2,054	54,525	97,365	88,959	352,155
2009		21,502	94,441	38,140	3,910	11,881	44,950	5,161	82,041	932	55,246	106,562	91,967	390,344
2010		23,376	166,251	24,417	3,727	16,478	51,633	10,869	75,401	918	50,629	80,369	99,139	361,716
2011		21,552	89,246	35,920	3,436	17,936	70,791	22,635	87,738	163	65,524	112,637	110,469	502,378
2012		22,928	174,965	30,357	4,297	19,664	73,505	23,484	99,345	199	74,006	128,087	158,285	556,118
Fiscal year														
2008/09		22,101	97,920	41,865	4,678	8,821	36,999	7,089	71,055	1,138	55,107	111,219	88,066	399,767
2009/10		23,967	119,569	27,336	3,974	15,956	51,523	6,916	81,669	1,328	52,880	88,802	95,900	375,734
2010/11		22,246	113,028	31,956	3,440	17,993	61,874	19,434	80,328	190	57,202	98,627	117,346	412,641
2011/12		22,039	136,529	28,477	4,032	17,711	72,706	23,171	93,149	243	67,771	120,190	127,567	535,908
Monthly														
2010	Jan	2,122	8,923	902	209	2,045	3,896	680	6,137	49	3,486	6,697	7,618	32,761
	Feb	1,736	11,160	605	256	900	3,199	625	5,564	121	3,723	6,127	7,517	28,418
	Mar	2,219	16,311	323	372	1,388	4,624	618	6,198	174	3,559	6,675	7,732	31,306
	Apr	2,174	18,190	1,409	219	1,757	3,967	833	6,226	142	4,281	5,766	8,760	28,672
	May	1,880	19,025	2,538	398	2,113	4,124	940	5,777	110	4,119	6,429	8,743	25,532
	Jun	1,903	16,182	1,989	411	1,466	5,267	953	6,567	190	5,008	5,932	10,664	26,310
	Jul	1,763	14,631	609	296	1,473	4,035	751	6,721	24	3,579	7,522	6,410	23,871
	Aug	2,048	8,741	274	345	690	3,501	788	7,335	49	5,099	7,207	8,460	27,602
	Sep	1,309	8,288	1,717	320	521	5,377	763	6,508	8	5,070	6,724	8,478	33,616
	Oct	1,763	22,891	4,540	345	1,106	3,783	744	6,400	20	4,519	7,114	8,931	35,953
	Nov	2,385	12,244	6,212	300	1,071	4,811	560	5,559	22	4,228	6,756	7,654	31,910
	Dec	2,073	9,666	3,300	255	1,948	5,049	2,615	6,408	11	3,956	7,421	8,172	35,766
2011	Jan	2,026	6,977	2,768	334	2,693	5,535	2,607	6,677	12	4,144	9,738	8,166	35,778
	Feb	1,932	7,309	2,569	330	1,820	4,804	2,569	6,767	13	4,297	8,433	10,193	29,622
	Mar	1,543	6,282	1,243	256	2,145	5,873	2,711	7,638	6	6,244	9,254	12,090	42,692
	Apr	1,545	4,945	1,947	194	1,798	6,500	1,977	6,469	7	5,442	9,874	15,032	33,239
	May	2,008	6,910	1,887	252	1,439	6,797	1,640	6,149	8	5,798	8,811	14,540	36,548
	Jun	1,849	4,145	4,889	212	1,289	5,810	1,709	7,697	10	4,825	9,775	9,220	46,043
	Jul	1,550	8,831	3,730	306	829	6,241	1,309	7,813	28	5,194	10,425	3,667	46,183
	Aug	1,555	18,510	4,646	328	428	6,660	1,178	8,467	9	5,629	8,677	7,079	48,832
	Sep	1,689	10,508	3,918	364	904	5,589	1,632	7,649	10	6,434	9,336	5,936	47,165
	Oct	1,692	7,664	5,106	327	1,114	5,564	1,759	7,675	17	5,540	10,336	7,307	45,174
	Nov	1,827	4,238	1,530	303	1,726	6,920	2,015	7,356	6	5,916	9,622	9,004	47,258
	Dec	2,335	2,926	1,685	231	1,751	4,500	1,530	7,380	35	6,059	8,356	8,235	43,842
2012	Jan	2,109	6,184	788	301	1,673	8,071	1,912	6,464	21	5,088	10,530	6,069	45,123
	Feb	2,134	12,659	1,328	336	2,085	6,657	2,114	7,756	18	4,971	10,844	6,353	35,536
	Mar	1,944	22,378	1,141	409	2,283	5,094	2,272	7,881	21	5,194	11,186	12,246	40,254
	Apr	1,559	12,630	1,637	289	1,563	5,298	2,106	8,839	32	5,593	11,238	15,423	43,766
	May	1,875	15,202	1,348	455	1,738	5,974	2,825	8,047	25	6,302	9,888	22,978	42,291
	Jun	1,770	14,799	1,620	384	1,618	6,138	2,519	7,820	20	5,850	9,753	23,269	50,485
	Jul	1,808	8,736	9,108	334	511	6,107	2,004	9,758	8	7,738	10,993	14,199	49,999
	Aug	1,788	16,591	2,888	453	1,043	6,400	1,519	9,124	13	7,992	11,451	16,622	60,213
	Sep	1,686	27,817	1,261	354	606	6,378	2,024	8,826	8	6,896	10,919	12,608	48,800
	Oct	2,113	13,010	2,250	409	1,605	6,601	2,145	7,586	0	6,262	11,034	7,662	46,323
	Nov	2,089	18,678	4,752	345	2,017	5,660	1,749	7,583	33	6,499	9,934	11,513	44,669
	Dec	2,052	6,282	2,238	229	2,921	5,127	294	9,662	0	5,620	10,319	9,343	48,661
2013	Jan	1,955	23,018	7,257	329	3,093	8,101	167	8,379	2	4,988	10,267	11,558	40,095
	Feb	1,868	18,212	3,858	366	2,555	5,323	329	7,731	6	6,454	9,039	9,926	47,183
	Mar	1,988	9,336	1,845	385	2,053	4,260	221	8,379	28	7,686	9,859	14,415	54,491

Note: Export quantities for 2013 are provisional.

Source: Uganda Bureau of Statistics

Table 19: Balance of payments (million US$), 2009/10 - 2012/13

	Total			2012/13		
Items	**2009/10**	**2010/11**	**2011/12**	**Q1**	**Q2**	**Q3**
Current account	**-1,550.3**	**-1,802.9**	**-2,171.5**	**-646.5**	**-368.0**	**-314.9**
Goods Account(Trade Balance)	-1,799.5	-2,373.3	-2,574.0	-562.2	-509.1	-381.7
Total Exports (fob)	2,317.3	2,297.8	2,667.4	719.4	698.3	764.8
Total Imports (fob)	-4,116.8	-4,671.1	-5,241.5	-1,281.6	-1,207.3	-1,146.5
Services and Income	-868.4	-1,019.8	-979.1	-386.0	-175.6	-191.6
Services Account(services net)	-531.7	-683.6	-503.9	-179.6	-54.0	-92.3
Inflows(credit)	1,101.8	1,474.9	1,892.9	455.8	519.3	483.4
Outflows(debit)	-1,633.6	-2,158.5	-2,396.9	-635.4	-573.2	-575.8
Income Account(Income net)	-336.6	-336.2	-475.2	-206.4	-121.6	-99.3
Inflows(credit)	26.7	24.2	36.0	7.8	5.6	7.1
Outflows(debit)	-363.3	-360.5	-511.2	-214.3	-127.2	-106.3
Current Transfers (net)	1,117.6	1,590.3	1,381.6	301.8	316.7	258.4
Inflows (Credit)	1,478.1	1,848.3	1,582.3	333.0	328.8	288.3
Outflows (Debits)	-360.5	-258.1	-200.6	-31.2	-12.1	-29.8
Capital and financial account	**1,559.6**	**937.0**	**2,511.9**	**653.0**	**578.4**	**699.4**
Capital Account	0.0	0.0	17.6	16.7	8.9	29.6
Capital Transfers inflows (credit)	0.0	0.0	17.6	16.7	8.9	29.6
Capital Transfers outflows (debits)	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account	1,559.6	937.0	2,494.3	636.3	569.5	669.8
Direct Investment	690.7	717.5	1,511.9	360.7	296.2	465.6
Direct investment abroad	-2.1	-1.6	0.5	0.0	0.0	0.0
Direct investment in Uganda	692.7	719.1	1,511.4	360.7	296.2	465.6
Portfolio Investment	-31.3	2.1	263.6	-66.4	-19.1	18.2
Assets	0.0	-0.1	0.0	0.0	0.0	0.0
Liabilities	-31.3	2.2	263.6	-66.4	-19.1	18.2
Financial derivatives, net	-5.3	-2.7	12.3	0.6	-1.7	1.7
Assets	-14.8	-9.3	-18.2	-1.3	-3.5	-0.7
Liabilities	9.5	6.6	30.5	1.9	1.9	2.4
Other Investment	905.5	220.1	706.5	341.4	294.0	184.3
Assets	-32.8	-244.9	-51.0	214.6	185.3	10.0
Liabilities	938.3	465.0	757.5	126.8	108.7	174.3
Overall balance	**210.9**	**-581.2**	**746.6**	**197.1**	**49.3**	**100.4**
Reserves and related items	**-210.9**	**581.2**	**-746.6**	**-197.1**	**-49.3**	**-100.4**
Reserve assets	-198.3	584.8	-741.1	-194.2	-48.0	-103.4
Use of Fund credit and loans	0.0	0.0	-1.9	-0.9	0.0	-0.9
Exceptional Financing	-12.6	-3.6	-3.6	-2.0	-1.3	3.9
Errors and Omissions	201.6	284.7	406.2	190.5	-161.2	-284.1

Source: Bank of Uganda

Table 20: Selected macro-economic indicators, 2008/09 - 2012/13 (Ratio as a Percentage)

Description	Outturn 2008/09	Outturn 2009/10	Outturn 2010/11	Outturn 2011/12	Budget 2012/13	Proj 2012/13
Revenue & Grants/GDP	15.5	14.8	18.7	15.6	16.0	15.2
Domestic Revenue (incl Oil)/GDP	12.6	12.4	16.4	13.3	13.7	13.5
Domestic Revenue (excl Oil)/GDP	12.6	12.4	13.3	12.5	13.7	13.5
Tax revenue /GDP	12.2	12.0	13.1	12.3	13.4	13.1
Total Expenditure excluding domestic arrears repayments/GDP	16.4	19.4	22.5	18.1	20.0	18.3
Total Expenditure including domestic arrears repayments/GDP	17.4	19.7	23.0	18.7	20.1	18.4
Gross Operating Balance / GDP	1.7	-1.5	-0.3	1.2	2.6	1.9
Primary Balance /GDP	-0.5	-3.6	-3.2	-1.8	-2.5	-2.3
Budget Deficit/GDP (excl Grants)	-4.6	-7.2	-6.6	-5.3	-6.4	-5.7
Budget Deficit/GDP (incl Grants)	-1.7	-4.7	-4.3	-3.0	-4.1	-3.9
Donor Assistance/total budget	30.4	26.0	19.6	26.7	25.1	24.7
Donor assistance/GDP	5.3	5.1	4.5	5.0	5.0	4.5
External Borrowing/GDP	-1.9	-2.2	-1.9	-2.3	-2.3	-2.4
Ratio of external borrowing to budget deficit (incl grants)	140.5	55.8	52.3	89.8	67.3	70.4
Ratio of external borrowing to budget deficit (excl grants)	51.0	36.6	23.3	44.7	43.2	48.7
Capital Formation/Total Budget	14.8	15.9	15.6	19.8	33.0	27.5
Expenses/Total Budget	79.8	82.9	82.3	77.1	66.7	72.1
Consumption/Total Budget	37.3	40.7	43.9	36.5	27.0	29.7
Memorandum Items	-	-	-	-	-	-
GDP at Current Market Prices (Ushs Billion)	30,101	34,908	39,086	49,849	54,471	54,688

Source: *Ministry of Finance Planning and Economic Development*

Table 21: Overall Fiscal Operations, 2008/09 -2012/13 (GFSM 1986) (billion shillings)

	Outturn 2008/09	Outturn 2009/10	Outturn 2010/11	Outturn 2011/12	Budget 2012/13	Proj 2012/13
Revenues and Grants	**4,671.4**	**5,183.1**	**7,292.5**	**7,763.4**	**8,698.5**	**8,319.3**
Revenues	**3,786.6**	**4,319.5**	**6,402.0**	**6,634.1**	**7,455.8**	**7,357.2**
URA	3,662.3	4,205.7	5,114.2	6,135.9	7,284.7	7,154.2
Non-URA	124.3	113.9	95.1	105.9	171.1	203.0
Oil Revenues	-	-	1,192.7	392.3	-	-
Grants	**884.8**	**863.6**	**890.5**	**1,129.3**	**1,242.8**	**962.1**
Budget Support	530.9	467.3	515.5	576.0	480.7	186.4
Project Support	354.0	396.3	375.0	553.3	762.1	775.7
Expenditure and Lending	**5,175.0**	**6,831.1**	**8,972.5**	**9,273.4**	**10,926.5**	**10,479.2**
Total Expenditures excl arrears	4,949.0	6,785.5	8,809.0	9,023.8	10,903.2	10,031.3
Current Expenditures	3,291.9	4,307.1	5,958.0	5,420.9	5,606.9	5,867.4
Wages and Salaries	1,183.6	1,308.4	1,659.5	1,831.8	2,140.8	2,174.8
Interest Payments	357.9	385.1	423.5	603.3	840.3	890.5
Domestic	310.3	327.2	348.1	514.7	713.9	786.4
External	47.6	57.9	75.4	88.6	126.4	104.1
Other Recurr. Expenditures[1]	1,750.4	2,613.6	3,875.0	2,985.9	2,625.8	2,802.1
Development Expenditures	1,657.1	2,478.4	2,850.9	3,602.9	5,296.3	4,163.9
Domestic Development[2]	1,207.0	1,591.4	1,808.9	1,901.5	3,303.6	2,154.1
External Development	450.1	887.0	1,042.0	1,701.4	1,992.8	2,009.8
Net Lending/Repayments	**-56.7**	**-36.7**	**-30.2**	**-39.4**	**-11.8**	**409.4**
Domestic Arrears Repaym.	282.8	82.3	193.8	289.0	35.0	38.5
Domestic Balance	**-890.8**	**-1566.6**	**-1453.1**	**-849.2**	**-1351.5**	**-1008.1**
Primary Balance	**-145.8**	**-1262.8**	**-1256.5**	**-906.7**	**-1387.6**	**-1269.3**
Overall Fiscal Bal. (excl. Grants)	**-1388.4**	**-2511.6**	**-2570.5**	**-2639.2**	**-3470.7**	**-3122.0**
Overall Fiscal Bal. (incl. Grants)	**-503.6**	**-1648.0**	**-1680.0**	**-1510.0**	**-2227.9**	**-2159.8**
Financing:	**503.6**	**1648.0**	**1680.0**	**1510.0**	**2227.9**	**2159.8**
External Financing (Net)	557.1	758.3	724.1	1153.9	1249.1	1315.6
Domestic Financing (Net)	8.9	701.5	1104.3	24.6	978.8	844.2
Bank Financing (Net)	417.6	763.8	421.4	-1237.7	753.8	664.8
Non-bank Financing (Net)	-408.7	-62.3	682.9	1262.3	225.0	179.4
Errors and Omissions	-62.4	188.2	-148.4	331.4	0.0	0.0

Note: [1] *Includes Exceptional Spending.*

[2] *Excludes Exceptional Spending.*

Salaries, Other recurr and domestic development include transfers to other levels of government including Local Governments, missions abroad, regional refferal hospitals

Source: *Ministry of Finance Planning and Economic Development*

Table 22: Budgetary Central Government financial Operations (GFSM 2001 framework) [3]

Description	Outturn 2008/09	Outturn 2009/10	Outturn 2010/11	Outturn 2011/12	Budget 2012/13	Proj 2012/13
Revenue	**4,671.4**	**5,183.1**	**7,292.5**	**7,763.4**	**8,698.5**	**8,319.3**
Taxes	3,662.3	4,205.7	5,114.2	6,135.9	7,284.7	7,154.2
Grants	884.8	863.6	890.5	1,129.3	1,242.8	962.1
Budget Support	530.9	467.3	515.5	576.0	480.7	186.4
Project Support	354.0	396.3	375.0	553.3	762.1	775.7
Oil Revenues			1,192.7	392.3	0.0	0.0
Other revenue	124.3	113.9	95.1	105.9	171.1	203.0
Expenses	**4,173.6**	**5,694.2**	**7,408.5**	**7,176.9**	**7,291.4**	**7,263.0**
Compensation of employees	589.9	706.1	985.0	1,199.0	1,367.5	1,367.5
Wages and salaries[4]	464.2	545.6	671.4	776.9	881.1	881.1
Allowances[4]	95.1	143.1	237.2	329.6	399.1	399.1
Other employee costs[4]	30.6	17.4	76.5	92.5	87.3	87.3
Use of goods and services[4]	1,302.2	1,874.1	2,715.9	2,001.2	1,531.4	1,571.1
Interest payments	357.9	385.1	423.5	603.3	840.4	890.5
Domestic	310.3	327.2	348.1	514.7	713.9	786.4
External	47.6	57.9	75.4	88.6	126.4	104.1
Subisidies	92.0	87.4	184.0	186.8	68.8	68.8
Grants	1,692.7	2,201.1	2,644.7	2,783.0	3,171.0	3,052.7
Local governments	1,149.6	1,299.6	1,505.0	1,588.9	1,856.4	1,890.4
Wage bill	664.4	707.4	913.6	919.3	1,071.4	1,105.4
Reccurent	267.6	276.4	236.6	293.7	387.8	387.8
Development	217.6	315.8	354.7	375.9	397.3	397.3
Transfers to International organizations	17.2	14.2	16.2	35.3	17.5	17.5
Transfers to Missions abroad	41.5	54.7	64.4	90.0	67.8	67.8
Transfers to Tertiary Institutions	83.5	96.9	115.5	105.7	156.8	156.8
Transfers to District Refferal hospitals	45.5	46.4	53.7	68.8	58.3	58.3
Transfers to other agencies (incl URA)	355.3	689.3	890.0	894.3	1,014.1	861.8
Social benefits (pensions)	79.0	222.4	203.2	201.1	260.5	260.5
Other expenses[4]	60.0	218.1	252.1	202.6	51.8	51.8
Gross operating balance	**497.8**	**-511.1**	**-116.0**	**586.4**	**1,407.1**	**1,056.3**
Investment in Non-Financial Assets	775.3	1,091.3	1,400.5	1,846.9	3,611.9	2,768.3
Domestic development budget	593.4	714.6	913.2	894.7	2,373.1	1,529.5
Donor projects	181.9	376.7	487.2	952.2	1,238.8	1,238.8
Total Outlays	**4,949.0**	**6,785.5**	**8,809.0**	**9,023.8**	**10,903.2**	**10,031.3**
Net borrowing	**-277.5**	**-1,602.3**	**-1,516.5**	**-1,260.4**	**-2,204.7**	**-1,712.0**
less Payables (domestic arrears repayments)	282.8	82.3	193.8	289.0	35.0	38.5
Net lending for policy purposes)	-56.7	-36.7	-30.2	-39.4	-11.8	409.4
Overall deficit excluding grants	**-1,388.4**	**-2,511.6**	**-2,570.5**	**-2,639.2**	**-3,470.7**	**-3,122.0**
Overall deficit including grants	**-503.6**	**-1,648.0**	**-1,680.0**	**-1,510.0**	**-2,227.9**	**-2,159.8**
Net Change in Financial Worth (Financing)	**-503.6**	**-1,648.0**	**-1,680.0**	**-1,510.0**	**-2,227.9**	**-2,159.8**
Domestic	-8.9	-701.5	-1,104.3	-24.6	-978.8	-844.2
Bank Financing	-417.6	-763.8	-421.4	1,237.7	-753.8	-664.8
Non Bank Financing	408.7	62.3	-682.9	-1,262.3	-225.0	-179.4
External	-557.1	-758.3	-724.1	-1,153.9	-1,249.1	-1,315.6
Net change in financial assets	0.0	0.0	0.0	0.0	0.0	0.0
Net change in Liabilities	557.1	758.3	724.1	1,153.9	1,249.1	1,315.6
Disbursement	707.6	919.9	878.2	1,356.4	1,499.5	1,521.5
Project loans	474.8	684.3	644.8	1,230.8	1,230.7	1,234.0
Import support loans	232.8	235.6	233.4	125.7	268.8	287.5
Amortization (-)	-126.1	-135.2	-146.1	-192.9	-217.2	-195.7
Payment of foreign debt arrears	0.0	0.0	0.0	0.0	-23.8	0.0
exceptional fin.	-24.5	-26.5	-8.0	-9.6	-9.4	-10.2
Errors and ommissions	62.4	-188.2	148.4	-331.4	0.0	0.0

Note: [3] *Published to facilitate international comparisons*
[4] *excludes transfers to other levels of government but includes respective outlays in domestic and external development budgets*

Source: *Ministry of Finance Planning and Economic Development*

Table 23: Expenditure Excluding Domestic Arrears by National Budgetary Framework Sector Classifications, 2008/09 - 2012/13 (billion shillings)

	Revised 2008/09	Outturn 2009/10	Outturn 2010/11	Outturn 2011/12	Budget 2012/13
Security	597.4	1,035.5	1,807.9	1,171.58	925.14
Roads & Works	680.0	857.5	884.9	1,296.50	1,651.64
Agriculture	267.0	288.3	347.6	348.37	379.03
Education	802.7	928.5	1,148.9	1,247.97	1,618.89
Health	395.4	585.9	663.3	684.31	849.45
Water & Environment	103.7	138.5	131.3	204.78	354.70
Justice, Law & Order	282.4	446.6	784.2	604.25	518.76
Accountability	342.3	396.8	409.1	413.74	590.67
Energy & Minerals	255.9	394.5	591.5	493.62	1,482.57
Tourism, Trade & Industry	34.3	52.9	35.6	69.15	71.50
Lands, Housing & Urban Development	12.0	19.5	14.0	49.68	27.33
Social Development	22.1	27.1	25.3	36.71	58.45
Information & Communication Technology	8.6	7.3	19.5	14.12	15.63
Public Sector Management	430.7	790.4	868.2	1,170.15	1,020.62
Public Administration	236.2	311.9	495.8	360.66	234.88
Parliament	120.3	119.2	158.2	254.93	222.44
Interest Payments Due	357.9	385.1	423.5	603.30	840.37
Domestic Interest	310.3	327.2	348.1	514.69	713.94
External Interest	47.6	57.9	75.4	88.61	126.43
Total Centre	**3,428.7**	**5,100.7**	**6,885.4**	**6,834**	**8,134.97**
Total Local Government Programmes	**1,162.4**	**1,299.6**	**1,500.0**	**1,586.47**	**1,886.71**
Total Interest	**357.9**	**385.1**	**423.5**	**603**	**840.37**
Grand total	**4,949.0**	**6,785.5**	**8,809.0**	**9,023.82**	**10,862.04**

Note: *Includes recurrent, domestic development and external development*

Table 24: Consolidated Expenditures excluding Donor Projects, 2008/09 - 2012/13 (billion shillings)

	Revised 2008/09	Outturn 2009/10	Outturn 2010/11	Outturn 2011/12	Budget 2012/13
Security	578.3	996.8	1,627.1	1,003.1	679.86
Roads & Works	614.9	775.7	741.7	832.4	1,118.98
Agriculture	174.7	233.7	276.9	266.2	305.07
Education	770.3	900.1	1,093.2	1,170.2	1,408.22
Health	381.1	415.7	564.1	591.0	628.02
Water & Environment	93.9	118.6	122.1	139.8	228.26
Justice, Law & Order	276.2	443.3	771.3	596.8	512.27
Accountability	302.1	335.4	330.9	377.4	515.13
Energy & Minerals	127.0	143.7	364.7	338.3	1,254.20
Tourism, Trade & Industry	23.3	50.5	34.8	46.6	64.62
Lands, Housing & Urban Development	12.0	19.5	14.0	24.9	25.88
Social Development	21.1	26.8	24.2	34.0	27.06
Information & Communication Technology	5.8	6.5	15.6	12.8	15.63
Public Sector Management	403.9	618.8	708.8	670.7	788.37
Public Administration	236.1	309.3	495.8	360.1	234.88
Parliament	120.2	119.1	158.2	254.9	222.44
Interest Payments Due	357.9	385.1	423.5	603.3	840.37
Domestic Interest	310.3	327.2	348.1	514.7	713.94
External Interest	47.6	57.9	75.4	88.6	126.43
Total Centre	**2,978.6**	**4,213.8**	**5,843.4**	**5,132.7**	**6142.19**
Total Local Government Programmes	**1,162.4**	**1,299.6**	**1,500.0**	**1,586.5**	**1886.71**
Total Interest	**357.9**	**385.1**	**423.5**	**603.3**	**840.37**
Grand total	**4,498.9**	**5,898.5**	**7,766.9**	**7,322.4**	**8869.26**

Note: *Excludes external development*

Source: *Ministry of Finance Planning and Economic Development*

Table 25: Function Classification of Budgetary Central Government Outlays (GFSM 2001 framework) [5]
2008/09 - 2011/12 (billion shillings)

	Outturn 2008/09	Outturn 2009/10	Revised 2010/11	Revised 2011/12
Total Outlays	**4,949.0**	**6,785.5**	**8,809.3**	**9,023.8**
General public services	1,282.7	1,526.9	1,970.0	1,986.5
Public debt transactions	357.9	385.1	423.5	603.3
Transfers of general character between levels of government	170.7	197.2	228.2	215.1
Defense	579.2	1,035.5	1,807.9	1,171.6
Public order and safety	302.2	446.6	799.6	627.2
Economic affairs	1,264.8	1,694.0	1,913.7	2,526.6
General Economic, Commercial and Labour Affairs	41.7	29.4	37.4	103.1
Agriculture, forestry, fishing and hunting	227.9	323.3	323.0	310.8
Fuel and Energy	233.1	379.3	588.7	472.6
Mining, manufacturing, and construction	14.5	21.3	3.2	22.4
Transport	677.7	821.4	850.3	1,508.0
Communication	19.2	7.3	18.2	14.1
Environmental protection	15.9	23.4	13.3	50.3
Housing and community amenities	145.2	138.5	125.9	234.1
Health	403.6	585.9	664.7	718.1
Hospital services	2.7	10.8	4.5	22.7
Public health services	126.4	125.1	130.9	158.8
Other	226.6	202.9	297.1	231.1
Recreation, culture and religion	4.2	6.0	5.5	5.5
Education	808.5	928.5	1,151.4	1,229.6
Pre-primary and primary education	430.0	485.3	627.2	640.6
Secondary education	189.5	246.5	255.6	266.2
Tertiary education	124.2	146.9	217.5	154.8
Social protection	142.6	400.2	357.3	474.4

Note: *[5] Published to facilitate international comparisons. Includes transfers to local governments*

Source: *Ministry of Finance Planning and Economic Development*

Table 26: Consolidated Local Government Financial Operations [6], 2006/07 - 2010/11 (billion shillings)

	Outturn 2006/07	Outturn 2007/08	Outturn 2008/09	Outturn 2009/10	Prel 2010/11
Revenue	**1,075.7**	**1,143.1**	**1,265.3**	**1,481.1**	**1,651.2**
Taxes	35.7	42.7	16.3	25.8	21.9
Grants	1,011.0	1,064.2	1,211.2	1,410.3	1,586.7
Other revenue	29.0	36.3	37.8	45.0	42.6
Expense	**987.2**	**1,030.0**	**1,177.3**	**1,353.7**	**1,548.7**
Compensation of employees	567.3	619.8	644.5	709.4	895.2
Use of goods and services	319.0	238.5	289.7	295.6	381.4
Consumption of fixed capital	0.4	0.4	0.0	0.5	0.1
Interest	0.4	0.0	5.5	0.1	0.0
Subsidies	-	-		-	-
Grants	96.7	163.5	228.7	339.8	261.7
Social benefits	2.2	2.7	5.3	6.1	3.4
Other expense	1.3	4.9	3.8	2.3	6.9
Gross operating balance (1-2+23+NOBz)	**88.9**	**113.6**	**88.0**	**127.9**	**102.6**
Net operating balance (1-2+NOBz)	**88.5**	**113.2**	**88.0**	**127.4**	**102.5**
Net Acquisition of Nonfinancial Assets	**64.0**	**88.4**	**61.2**	**74.6**	**129.2**
Net lending / borrowing	**24.6**	**24.7**	**26.8**	**52.8**	**(26.7)**
Net acquisition of financial assets	**35.6**	**18.9**	**(55.2)**	**124.3**	**(18.7)**
Net Incurrence of liabilities	**(15.8)**	**(3.1)**	**(3.9)**	**47.1**	**(1.0)**
Errors & Ommissions	**(26.9)**	**2.7**	**78.1**	**(24.4)**	**(8.9)**

Note:[6] includes districts, municipalities and town councils

Table 27: Consolidated Functional Classification of Local Government Outlays [7], 2006/07 - 2010/11 (billion shillings)

	Outturn 2006/07	Outturn 2007/08	Outturn 2008/09	Outturn 2009/10	Outturn 2010/11
TOTAL OUTLAYS	**1,051.2**	**1,118.4**	**1,233.0**	**1,428.3**	**1,678.0**
General public services	213.0	224.0	270.4	336.8	302.3
Public order and safety	1.0	1.4	2.5	0.8	0.9
Economic affairs	123.5	156.5	204.2	256.9	301.1
Agriculture, forestry, fishing, and hunting	54.2	53.9	114.8	129.8	153.2
Transport	37.4	52.6	53.0	78.5	100.7
Environmental protection	5.9	5.3	5.6	7.8	9.3
Housing and community amenities	47.5	54.3	52.7	65.2	95.8
Health	147.2	147.9	181.0	192.4	235.7
Hospital services	18.8	23.6	23.2	21.6	25.0
Public health services	79.2	68.5	78.0	91.2	123.3
Recreation, culture and religion	3.3	0.8	2.5	1.6	1.4
Education	505.5	524.3	510.3	560.8	724.8
Pre-primary and primary education	375.5	382.3	337.5	354.7	517.6
Secondary education	79.6	98.5	87.2	109.7	119.2
Tertiary education	13.6	14.2	11.2	13.2	16.4
Social protection	3.7	3.9	3.7	6.0	6.7

Note: [7] includes districts, municipalities and town councils

Source: Ministry of Finance Planning and Economic Development

Table 28a: Function classification of central government recurrent expenditure 2008/09 - 2012/13 (million shillings

Function	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
General Public Administration	1,167,396	1,363,879	1,970,652	1,928,873	2,114,094
Defence	572,044	550,157	649,371	682,765	609,998
Public Order and Safety Affairs	288,489	368,581	472,729	450,504	433,015
Education	201,607	264,045	281,656	270,157	280,750
Health	172,830	173,839	295,915	313,478	344,415
Community and Social services					
Water	5,169	4,590	4,372	5,458	5,181
Other community and social services	47,852	47,663	52,516	38,598	32,700
Economic services					
Agriculture	48,826	31,467	54,174	62,803	64,735
Roads	125,855	198,914	311,817	293,881	314,739
Other economic services	79,662	48,697	43,516	47,602	60,161
Total	**2,709,731**	**3,051,833**	**4,136,716**	**4,094,119**	**4,259,787**

[1] Revised data

Source: *Uganda Bureau of Statistics*

Table 28b: Function classification of central government recurrent expenditure 2008/09 - 2011/12 (by percentage

Function	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
General Public Administration	43.1	44.7	47.6	47.1	49.6
Defence	21.1	18.0	15.7	16.7	14.3
Public Order and Safety Affairs	10.6	12.1	11.4	11.0	10.2
Education	7.4	8.7	6.8	6.6	6.6
Health	6.4	5.7	7.2	7.7	8.1
Community and Social services	0.0	0.0	0.0	0.0	0.0
Water	0.2	0.2	0.1	0.1	0.1
Other community and social services	1.8	1.6	1.3	0.9	0.8
Economic services	0.0	0.0	0.0	0.0	0.0
Agriculture	1.8	1.0	1.3	1.5	1.5
Roads	4.6	6.5	7.5	7.2	7.4
Other economic services	2.9	1.6	1.1	1.2	1.4
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

[1] Revised data

Source: Uganda Bureau of Statistics

Table 29a: Economic classification of central government recurrent expenditure 2008/09 - 2012/13 (million shillings)

Economic classification	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
Government Consumption					
Wages and Salaries [(ii)]	594,431	671,159	819,011	928,312	1,091,695
Allowances	134,396	182,579	291,409	303,529	232,345
Travel Abroad	31,036	41,624	41,374	47,977	37,103
Travel In Land	41,090	58,759	102,209	102,067	72,959
Other Goods and Services	889,449	994,931	1,211,440	1,047,536	991,951
Domestic Arrears	141,908	53,845	67,408	72,403	35,008
Depreciation				63	
Employer Contributions					
Social security schemes	38,979	25,737	69,852	95,170	41,832
Pension and Gratuity	187,840	241,190	328,191	212,932	295,883
Interest [(iv)]					
Domestic	310,280	327,193	306,100	453,647	722,471
Abroad	47,587	57,930	77,400	83,798	126,432
Subsidies	92,000	87,400	184,000	186,768	68,000
Transfers					
Domestic					
Other government units	22,735	148,970	305,396	348,154	379,738
Local Organizations	25,138	28,245	31,701	84,390	92,717
Households [(iii)]	920	1,764	3,236	55,340	26,108
Abroad	16,629	13,593	135,270	35,036	16,669
Other Transfers NEC	135,313	116,912	162,720	36,997	28,876
Total	**2,709,731**	**3,051,833**	**4,136,716**	**4,094,119**	**4,259,787**

Note: *(i) Figures from 2008/09 to 2011/12 are actual and include Statutory expenditure.*

(ii) Salaries and wages include Autonomous Wage Subvention

(iii) Transfers to Households is money given directly for personal use or assistance for medical, funerals etc

(iv) Figures from 2008/09 to 2011/12 represent interest accrued for that period.

Table 29b: Economic classification of central government recurrent expenditure 2008/09 - 2011/12 (by percentage)

Economic classification	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
Government Consumption					
Wages and Salaries	21.9	22.0	19.8	22.7	25.6
Allowances	5.0	6.0	7.0	7.4	5.5
Travel Abroad	1.1	1.4	1.0	1.2	0.9
Travel In Land	1.5	1.9	2.5	2.5	1.7
Other Goods and Services	32.8	32.6	29.3	25.6	23.3
Domestic Arrears	5.2	1.8	1.6	1.8	0.8
Employer Contributions					
To Social security schemes	1.4	0.8	1.7	2.3	1.0
Pension and Gratuity	6.9	7.9	7.9	5.2	6.9
Interest Payments					
Domestic	11.5	10.7	7.4	11.1	17.0
Abroad	1.8	1.9	1.9	2.0	3.0
Subsidies	3.4	2.9	4.4	4.6	1.6
Transfers					
Domestic					
Other government units	0.8	4.9	7.4	8.5	8.9
Local Organizations	0.9	0.9	0.8	2.1	2.2
Households	0.0	0.1	0.1	1.4	0.6
Abroad	0.6	0.4	3.3	0.9	0.4
Other Transfers NEC	5.0	3.8	3.9	0.9	0.7
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

[1] *Revised figures*

Source: *Uganda Bureau of Statistics*

Table 30a: Function classification of central government development expenditure 2008/09 - 2012/13 (million shillings)

Function	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
General Public Administration	137,486	214,451	465,296	309,193	374,044
Defence	39,365	30,392	1,420,944	311,238	118,829
Public Order and Safety Affairs	38,841	100,842	180,955	130,715	105,896
Education	48,395	60,012	84,398	65,984	89,904
Health	53,079	49,475	69,851	50,654	55,367
Community and Social services					
Water	45,097	49,186	52,806	56,514	120,713
Other community and social services	42,343	87,680	62,324	64,511	89,717
Economic services					
Agriculture	39,820	85,926	98,235	97,642	138,029
Roads	406,906	279,172	294,936	489,869	703,937
Other economic services	411,037	605,406	340,453	1,073,190	1,387,023
Total	**1,262,370**	**1,562,542**	**3,070,197**	**2,649,510**	**3,183,459**

[1] *Revised figures*

Source: Uganda Bureau of Statistics

Table 30b: Function classification of central government development expenditure 2008/09 - 2012/13 (percentage)

Function	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
General Public Administration	10.9	13.7	15.2	11.7	11.7
Defence	3.1	1.9	46.3	11.7	3.7
Public Order and Safety Affairs	3.1	6.5	5.9	4.9	3.3
Education	3.8	3.8	2.7	2.5	2.8
Health	4.2	3.2	2.3	1.9	1.7
Community and Social services	0.0	0.0	0.0	0.0	0.0
Water	3.6	3.1	1.7	2.1	3.8
Other community and social services	3.4	5.6	2.0	2.4	2.8
Economic services	0.0	0.0	0.0	0.0	0.0
Agriculture	3.2	5.5	3.2	3.7	4.3
Roads	32.2	17.9	9.6	18.5	22.1
Other economic services	32.6	38.7	11.1	40.5	43.6
Total	**100**	**100**	**100**	**100**	**100**

[1] *Revised figures*

Source: Uganda Bureau of Statistics

Table 31a: Economic classification of central government development expenditure 2009/10 - 2012/13 (million shillings)

Economic classification	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
Payments to Personnel					
Consultants	28,263	32,342	21,777	27,011	44,291
Wages and Salaries	31,492	42,010	31,422	35,776	45,141
Employer Contributions					
Social Security Schemes	180	281	720	1,264	1,689
Pension and Gratuity	-	7	8	964	1,477
Fixed Assets					
Construction & Buildings	99,819	129,244	133,154	136,117	192,855
Roads & Bridges	324,671	208,839	231,362	403,810	586,890
Transport Equipment	52,975	98,851	79,442	52,150	39,781
Machinery & Equipment	47,285	103,126	168,000	164,985	188,084
Purchase of Land/Land Improvements	19,786	46,535	37,823	49,365	51,573
Other fixed assets	24,934	31,777	38,577	604,093	1,537,743
Arrears and Taxes					
Arrears	18,929	12,002	289,745	-	-
Taxes	188,165	247,759	169,539	207,312	1,700
Transfers	**98,139**	**381,302**	**290,306**	**533,833**	**323,594**
Other Goods & Services	**327,913**	**228,476**	**1,578,330**	**432,829**	**168,640**
Total	**1,262,370**	**1,562,542**	**3,070,197**	**2,649,510**	**3,183,459**

[1] *Revised figures*

Source: *Uganda Bureau of Statistics*

Table 31b: Economic classification of central government development expenditure 2008/09- 2012/13 (percentage share)

Economic classification	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
Payments to Personnel					
Consultants	2.2	2.1	0.7	1.0	1.4
Wages and Salaries	2.5	2.7	1.0	1.4	1.4
Employer Contributions	-	-	-	-	-
Social Security Schemes	0.0	0.0	0.0	0.0	0.1
Pension and Gratuity	0	0.0	0.0	0.0	0.0
Fixed Assets	-	-	-	-	-
Construction & Buildings	7.9	8.3	4.3	5.1	6.1
Roads & Bridges	25.7	13.4	7.5	15.2	18.4
Transport Equipment	4.2	6.3	2.6	2.0	1.2
Machinery & Equipment	3.7	6.6	5.5	6.2	5.9
Purchase of Land/Land Improvements	1.6	3.0	1.2	1.9	1.6
Other fixed assets	2.0	2.0	1.3	22.8	48.3
Arrears and Taxes	-	-	-	-	-
Arrears	1.5	0.8	9.4	-	-
Taxes	14.9	15.9	5.5	7.8	0.1
Transfers	7.8	24.4	9.5	20.1	10.2
Other Goods & Services	26.0	14.6	51.4	16.3	5.3
Total	**100**	**100**	**100**	**100**	**100**

[1] *Revised figures*

Source: *Uganda Bureau of Statistics*

Table 32a: Function classification of donor funded central government development expenditure 2008/09 - 2012/13 (million shillings)

Function	2008/09	2009/10	2010/11	2011/12	Approved Estimates 2012/13
General Public Services					
Executive; Legislative; & other General Services	27,414	54,936	64,599	56,051	48,897
Financial & Fiscal Affairs, General Economic, Social and Statistical Services	38,732	18,663	39,048	31,490	73,747
External Affairs		504	844	481	-
Defence					
Defence Affairs and Services	-	-	-	184,928	245,273
Public order and safety					
Law Courts and Legal Services	15,908	36,335	-	5,636	5,803
Prisons, Police and Corrective Services	218	504	-	-	2,468
Education					
Pre-primary and Primary Education	-	20,142	14,058	86,945	17,600
Secondary Education	-	-	287	332	144,912
Business, Technical, and Vocation Education	1,793	114,898	18,616	32,513	32,800
National Health Service training colleges	-	-	-	-	-
University Education	6,481	-	1,712	654	14,367
Special Education and Career Education	-	-	-	-	-
Adult Education	-	-	-	-	-
Education NEC	52,874	-	13,109	16,378	993
Health					
Hospital Affairs & Services	30,258	-	26,076	123,372	130,625
Mental health Institution		-	-	-	5,386
Health Affairs and Services	2,804	135,874	11,480	40,183	85,420
Economic Affairs					
Petroleum	-	3,015	-	20,354	4,038
Other Fuel And Energy Affairs	163,639	252,485	210,950	158,430	225,325
Mining and Mineral Resources	21,119	18,782	14,684	13,497	-
Agriculture Support services	-	-	-	-	15,070
Crop Farming Programs	-	5,762	12,714	-	6,260
Livestock Farming Programs	18,424	5,817	10,081	10,535	3,230
Fishing And Hunting	10,688	8,702	22,195	49	1,127
Agricultural Research Services	33,141	8,120	21,533	-	48,990
Agriculture NEC	42,343	89,003	6,148	102,439	17,540
Road Maintenance and Construction	114,591	153,775	171,198	615,223	586,505
Transport	2,397	-	3,452	-	-
Tourism And Area Promotion	-	-	-	-	-
Other Economic Affairs NEC	35,019	149,467	73,895	69,465	41,048
Environmental protection					
Protection of the environment	4,639	22,559	19,786	18,615	50,453
Community amenities					
Welfare Services	-	-	-	34,505	31,389
Community Development	5,443	51,391	5,885	144,159	90,051
Water Supply	52,776	6,037	559	36,183	63,465
Total	**680,701**	**1,156,771**	**762,909**	**1,802,418**	**1,992,780**

[1] *Revised figures*

Source: *Uganda Bureau of Statistics*

Table 32b: Function classification of donor funded central government development expenditure 2008/09 - 2012/13, (percentage share)

Function	2008/09[1]	2009/10[1]	2010/11[1]	2011/12[1]	Approved estimates 2012/13
General Public Services					
Executive; Legislative; and other General Services	4.0	4.7	8.5	3.1	2.5
Financial And Fiscal Affairs, General Economic, Social and Statistical Services	5.7	1.6	5.1	1.7	3.7
External Affairs	0.0	0.0	0.1	0.0	-
Defence					
Defence Affairs and Services	-	-	-	10.3	12.3
Public order and safety					
Law Courts and Legal Services	2.3	3.1	-	0.3	0.3
Prisons, Police and Corrective Services	0.0	0.0	-	-	0.1
Education					
Pre-primary and Primary Education	-	1.7	1.8	4.8	0.9
Secondary Education	-	-	0.0	0.0	7.3
Business, Technical, and Vocation Education	0.3	9.9	2.4	1.8	1.6
National Health Service training colleges	-	-	-	-	-
University Education	1.0	-	0.2	0.0	0.7
Special Education and Career Education	-	-	-	-	-
Adult Education	-	-	-	-	-
Education NEC	7.8	-	1.7	0.9	0.0
Health					
Hospital Affairs & Services	4.4	-	3.4	6.8	6.6
Mental health Institution	0.0	-	-	-	0.3
Health Affairs and Services	0.4	11.7	1.5	2.2	4.3
Economic Affairs					
Petroleum	-	0.3	-	1.1	0.2
Other Fuel And Energy Affairs	24.0	21.8	27.7	8.8	11.3
Mining and Mineral Resources	3.1	1.6	1.9	0.7	-
Agriculture Support services	-	-	-	-	0.8
Crop Farming Programs	-	0.5	1.7	-	0.3
Livestock Farming Programs	2.7	0.5	1.3	0.6	0.2
Fishing And Hunting	1.6	0.8	2.9	0.0	0.1
Agricultural Research Services	4.9	0.7	2.8	-	2.5
Agriculture NEC	6.2	7.7	0.8	5.7	0.9
Road Maintenance and Construction	16.8	13.3	22.4	34.1	29.4
Transport	0.4	-	0.5	-	-
Tourism And Area Promotion	-	-	-	-	-
Other Economic Affairs NEC	5.1	12.9	9.7	3.9	2.1
Environmental protection					
Protection of the environment	0.7	2.0	2.6	1.0	2.5
Community amenities					
Welfare Services	-	-	-	1.9	1.6
Community Development	0.8	4.4	0.8	8.0	4.5
Water Supply	7.8	0.5	0.1	2.0	3.2
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

[1] *Revised figures*

Source: *Uganda Bureau of Statistics*

Table 33a: Function classification of local government expenditure 2008/09- 2012/13 (million shillings),

Function	2008/09[1]	2009/10[1]	2010/11[1]	Provisional 2011/12	Approved estimates 2012/13
General Public Administration	283,199	347,633	364,220	337,976	343,129
Public Order and safety Affairs	2,298	1,646	1,117	811	824
Education	468,934	504,628	615,431	667,979	678,163
Health	159,659	215,899	196,604	203,323	206,422
Community and Social services					
Water	29,009	47,570	37,909	41,412	42,043
Other Community and Social Ser	30,853	20,633	31,174	30,055	30,513
Economic Affairs and services					
Agriculture	100,220	138,008	134,650	145,347	147,563
Roads	49,679	93,760	97,411	88,953	90,310
Other Economic affairs and service	2,952	2,291	1,154	934	948
Total	**1,126,804**	**1,372,069**	**1,479,670**	**1,516,790**	**1,539,915**

Note: Local government expenditure is a summation of Districts and Urban authorities' expenditures.

[1] *Revised figures*

Source: Uganda Bureau of Statistics

Table 33b: Function classification of local government expenditure 2008/09 - 2012/13 (by percentage)

Function	2008/09[1]	2009/10[1]	2010/11[1]	Provisional 2011/12	Approved estimates 2012/13
General Public Administration	25.1	25.3	24.6	22.3	22.3
Public Order and safety Affairs	0.2	0.1	0.1	0.1	0.1
Education	41.6	36.8	41.6	44.0	44.0
Health	14.2	15.7	13.3	13.4	13.4
Community and Social services	0.0	0.0	0.0	0.0	0.0
Water	2.6	3.5	2.6	2.7	2.7
Other Community and Social Ser	2.7	1.5	2.1	2.0	2.0
Economic Affairs and services	0.0	0.0	0.0	0.0	0.0
Agriculture	8.9	10.1	9.1	9.6	9.6
Roads	4.4	6.8	6.6	5.9	5.9
Other Economic affairs and service	0.3	0.2	0.1	0.1	0.1
	100	**100**	**100**	**100**	**100**

[1] *Revised figures*

Source: Uganda Bureau of Statistics

Table 34a: Function classification of urban authorities expenditure 2008/09- 2012/13 (million shillings),(i)

Function	2008/09(ii)	2009/10(ii)	2010/11(ii)	2011/12(iii)	Approved 2012/13(iii)
General Public Administration	66,220	67,668	101,069	52,230	53,026
Public Order and Safety Affairs	1,213	424	1,007	692	703
Education	28,706	32,192	51,440	55,562	56,409
Health	9,542	15,654	20,802	12,425	12,615
Community and Social services					
Water	23	3	25	275	279
Other Community and Social Services	5,874	3,172	6,466	3,225	3,274
Economic Affairs and services					
Agriculture	1,175	5,627	4,276	3,778	3,836
Roads	5,598	24,912	24,449	9,727	9,875
Other Economic affairs and services	237	174	491	215	218
Total	**118,589**	**149,825**	**210,027**	**138,130**	**140,235**

Note: *(i) Expenditure figures include: Local, Central Government transfers and donor funds*
(ii) The figures from FYs 2008/09 to 2010/11 represent expenditure for urban Authorities including Kampala City.
(iii) Figures for FY 2012/13 exclude Kampala City. Kampala City, now KCCA, is now covered under Central government.
figures for 2008/09, 2009/10 , 2010/11 and 2011/12 are revised

Source: *Uganda Bureau of Statistics*

Table 34b: Function classification of urban authorities expenditure 2008/09 - 2012/13 (percentage share),

Function	2008/09(ii)	2009/10(ii)	2010/11(ii)	2011/12(iii)	Approved 2012/13(iii)
General Public Administration	55.8	45.2	48.1	37.8	37.8
Public Order and Safety Affairs	1.0	0.3	0.5	0.5	0.5
Education	24.2	21.5	24.5	40.2	40.2
Health	8.0	10.4	9.9	9.0	9.0
Community and Social services	-	-	-	-	-
Water	0.0	0.0	0.0	0.2	0.2
Other Community and Social Services	5.0	2.1	3.1	2.3	2.3
Economic Affairs and services	-	-	-	-	-
Agriculture	1.0	3.8	2.0	2.7	2.7
Roads	4.7	16.6	11.6	7.0	7.0
Other Economic affairs and services	0.2	0.1	0.2	0.2	0.2
Total	**100**	**100**	**100**	**100**	**100**

Source: *Uganda Bureau of Statistics*

Table 35a: Function classification of districts expenditure, 2008/09 - 2012/13 (million shillings).

Function Classification	2008/09	2009/10	2010/11	Provisional 2011/12[ii]	Approved estimates 2012/13
General Public Administration	216,979	279,965	263,151	285,746	290,103
Public Order and Safety Affairs	1,085	1,222	110	119	121
Education	440,228	472,436	563,991	612,417	621,754
Health	150,117	200,244	175,802	190,897	193,808
Community and Social services					
Water	28,986	47,568	37,884	41,137	41,764
Other community and social services	24,979	17,461	24,709	26,830	27,239
Economic Affairs and services					
Agriculture	99,046	132,381	130,374	141,568	143,727
Roads	44,081	68,848	72,962	79,226	80,434
Other economic affairs and services	2,715	2,117	662	719	730
Total[i]	**1,008,214**	**1,222,243**	**1,269,643**	**1,378,661**	**1,399,679**

Note: [i] *Expenditure figures include: Local, Central Government transfers and donor funds*
[ii] *The figures exclude Kampala.*
figures for 2008/09, 2009/10 and 2010/11 are revised

Source: Uganda Bureau of Statistics

Table 35b: Function classification of districts expenditure, 2008/09 - 2012/13 (percentage share)

Function Classification	2008/09	2009/10	2010/11	Provisional 2011/12	Approved estimates 2012/13
General Public Administration	21.5	22.9	20.7	20.7	20.7
Public Order and Safety Affairs	0.1	0.1	-	-	-
Education	43.7	38.7	44.4	44.4	44.4
Health	14.9	16.4	13.8	13.8	13.8
Community and Social services					
Water	2.9	3.9	3	3	3
Other community and social services	2.5	1.4	1.9	1.9	1.9
Economic Affairs and services					
Agriculture	9.8	10.8	10.3	10.3	10.3
Roads	4.4	5.6	5.7	5.7	5.7
Other economic services	0.3	0.2	0.1	0.1	0.1
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Source: Uganda Bureau of Statistics

Table 36: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2012/13 Approved Budget Estimates						FY 2013/14 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Security													
001	ISO	21.85	8.39	0.65	-	30.89	30.89	21.85	8.39	0.65	-	30.89	30.89
004	Defence (incl. Auxiliary)	325.15	230.14	103.39	245.27	658.69	903.96	325.15	230.14	193.39	244.50	748.69	993.19
159	ESO	6.67	3.23	0.39	-	10.29	10.29	6.67	3.21	0.39	-	10.28	10.28
	Sub total- security	**353.67**	**241.76**	**104.44**	**245.27**	**699.86**	**945.13**	**353.67**	**241.75**	**194.44**	**244.50**	**789.85**	**1,034.35**
Works and transport													
016	Works and Transport	4.90	12.57	75.57	14.73	93.03	107.77	4.90	38.33	57.34	20.20	100.56	120.76
113	Uganda National Roads Authority (UNRA)	23.50	3.12	479.14	517.92	505.76	1,023.68	18.30	18.23	1,096.19	527.10	1,132.71	1,659.81
113	Trunk Road Maintenance	..	-	-	-	-	-	..	-	-	-	-	-
118	Road Fund	1.99	278.29	-	-	280.28	280.28	1.99	350.86	-	-	352.85	352.85
501-850	District Road Maintenance		-	-	-	-	-		-	-	-	-	-
501-850	Urban Road Maintenance	..	-	-	-	-	-	..	-	-	-	-	-
501- 850	District Roads Rehabilitation(PRDP&RRP)		-	29.00		29.00	29.00	..		27.34		27.34	27.34
113	Transport Corridor Project	..	-	179.51	-	179.51	179.51	..	-	179.51	-	179.51	179.51
122	KCCA Road Rehabilitation Grant		-	30.50	-	30.50	30.50			72.90		72.90	72.90
	Sub-total Works and transport	**30.39**	**293.98**	**793.72**	**532.65**	**1,118.09**	**1,650.75**	**25.19**	**407.41**	**1,433.27**	**547.30**	**1,865.88**	**2,413.18**
Agriculture													
010	Agriculture, Animal Industry and Fisheries	5.46	14.76	35.41	24.97	55.64	80.60	5.46	24.06	32.35	22.10	61.87	83.97
121	Dairy Development Authority	0.95	3.08	-		4.03	4.03	1.51	3.47	-	-	4.99	4.99
125	National Animal Genetic Res. Centre and Data Bank							1.40	2.05	-		3.45	3.45
142	National Agricultural Research Organisation (NARO)	15.41	9.13	9.55	48.99	34.09	83.08	18.80	8.94	6.13	46.20	33.87	80.07
152	NAADS Secretariat	2.10	4.09	46.72	-	52.91	52.91	2.10	4.09	45.93	-	52.12	52.12
155	Uganda Cotton Development Organisation	-	1.41	2.20	-	3.61	3.61	-	1.39	2.20	-	3.59	3.59
160	Uganda Coffee Development Authority	-	2.91	-	-	2.91	2.91	-	2.91	-	-	2.91	2.91
501-850	District Agricultural Extension	4.00	-	-	-	4.00	4.00	4.00	-	-		4.00	4.00
501-850	National Agricultural Advisory Services (Districts)	-	-	131.25	-	131.25	131.25	-	-	131.25		131.25	131.25
501-850	Production and Marketing Grant	-	15.14	-	-	15.14	15.14	-	15.25	-		15.25	15.25
122	KCCA Agriculture Grant	0.04	0.08	1.22		1.35	1.35	0.04	0.08	1.22		1.35	1.35
	Sub-total Agriculture	**27.96**	**50.62**	**226.34**	**73.96**	**304.92**	**378.88**	**33.32**	**62.24**	**219.08**	**68.30**	**314.64**	**382.94**
Education													
013	Education and Sports (incl Prim Educ)	9.24	140.27	52.27	195.31	201.78	397.10	9.24	126.58	52.18	184.90	188.00	372.90
132	Education Service Commission	1.03	4.05	0.65	0.99	5.73	6.72	1.03	4.01	0.65	-	5.69	5.69
136	Makerere University	43.13	16.49	20.16	14.37	79.78	94.15	43.13	16.49	20.16	-	79.78	79.78
137	Mbarara University	7.80	2.89	3.80	-	14.48	14.48	7.80	2.89	3.80	-	14.48	14.48
138	Makerere University Business School	3.29	2.36	2.80	-	8.44	8.44	3.29	2.36	2.80	-	8.44	8.44
139	Kyambogo University	14.46	6.66	0.22	-	21.34	21.34	14.46	6.66	0.22	-	21.34	21.34
140	Uganda Management Institute	0.23	0.20	1.50	-	1.92	1.92	0.23	0.20	1.50	-	1.92	1.92
149	Gulu University	8.22	4.68	1.00	-	13.90	13.90	8.22	4.68	1.00	-	13.90	13.90
111	Busitema University	6.64	5.99	1.08	-	13.71	13.71	6.64	6.99	1.08	-	14.71	14.71
501-850	District Primary Educ incl SFG	559.36	52.18	58.60	-	670.15	670.15	559.36	52.78	58.84	-	670.98	670.98
501-850	District Secondary Education	152.02	104.93	8.86	-	265.80	265.80	152.02	107.04	8.86		267.92	267.92
501-850	District Tertiary Institutions	28.31	24.40	-	-	52.71	52.71	28.31	24.40	-		52.71	52.71
501-850	District Health Training Schools	4.46	4.19	-	-	8.66	8.66	4.46	4.19	-		8.66	8.66
122	KCCA Education Grant	17.99	4.11	1.30		23.40	23.40	17.99	4.13	1.30	-	23.42	23.42
	Sub-total Education	**856.17**	**373.39**	**152.25**	**210.67**	**1,381.81**	**1,592.48**	**856.17**	**363.40**	**152.40**	**184.90**	**1,371.96**	**1,556.86**
Health													
014	Health	5.20	33.69	10.06	216.04	48.95	264.99	5.20	27.47	12.90	242.30	45.57	287.87
107	Uganda Aids Commission(Statutory)	1.33	4.02	0.13	-	5.47	5.47	1.33	3.94	0.13	-	5.39	5.39
114	Uganda Cancer Institute	1.19	1.12	3.00	-	5.30	5.30	1.19	1.08	4.10	5.00	6.37	11.37
115	Uganda Heart Institute	1.12	0.54	1.50	-	3.16	3.16	1.12	1.45	2.50	-	5.07	5.07
116	National Medical Stores	-	208.29	-	-	208.29	208.29	-	217.99	-	-	217.99	217.99
134	Health Service Commission	0.84	2.40	0.35	-	3.59	3.59	0.84	2.37	0.35	-	3.55	3.55
151	Uganda Blood Transfusion Service (UBTS)	1.81	1.49	0.37	-	3.67	3.67	1.81	1.44	0.37	-	3.62	3.62
161	Mulago Hospital Complex	18.99	8.22	5.02	-	32.23	32.23	18.99	13.22	5.02	-	37.23	37.23
162	Butabika Hospital	2.85	3.21	6.79	5.39	12.85	18.23	2.85	4.10	1.81	-	8.76	8.76
163-176	Regional Referral Hospitals	30.16	11.48	16.70	-	58.34	58.34	32.58	14.68	17.52		64.78	64.78
501-850	District NGO Hospitals/Primary Health Care	-	17.19	-	-	17.19	17.19	-	17.19	-		17.19	17.19
501-850	District Primary Health Care	169.38	15.84	-	-	185.22	185.22	215.88	15.84	34.12		265.84	265.84
501-850	District Hospitals	-	5.94	34.81	-	40.76	40.76	-	5.94	-		5.94	5.94
501-850	District Health Sanitation Grant		2.21	-	-	2.21	2.21	-	2.21	-	-	2.21	2.21
122	KCCA Health Grant	2.10	1.32	0.13		3.55	3.55	2.10	1.32	0.13	-	3.55	3.55
	Sub-total Health	**234.96**	**316.96**	**78.85**	**221.43**	**630.77**	**852.21**	**283.88**	**330.25**	**78.94**	**247.30**	**693.07**	**940.37**

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shillings, 2012/13 - 2017/2018

		FY 2012/13 Approved Budget Estimates						FY 2013/14 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Water and enviroment													
019	Water	2.49	1.13	133.47	99.36	137.09	236.45	2.49	4.88	131.32	140.90	138.69	279.59
019	Environment	1.25	1.85	8.34	23.88	11.44	35.32	1.25	1.85	8.34	3.40	11.44	14.84
157	National Forestry Authority	3.60	0.15	1.00	3.19	4.75	7.94	3.60	0.13	0.93	-	4.66	4.66
150	National Environment Management Authority	2.42	2.11	0.97	-	5.50	5.50	2.42	2.03	3.94		8.39	8.39
501-850	District Water Conditional Grant	-	1.50	62.29	-	63.80	63.80	-	1.50	62.38	-	63.89	63.89
501-850	District Natural Resource Conditional Grant	-	3.11		-	3.11	3.11	-	3.41		-	3.41	3.41
501-850	District Sanitation and Hygiene Grant		2.00	-		2.00	2.00		2.00	-	-	2.00	2.00
122	KCCA Water, Env.& Sanitation Grant		0.01			0.01	0.01		0.01		-	0.01	0.01
	Sub-total Water and enviroment	**9.75**	**11.86**	**206.07**	**126.44**	**227.69**	**354.12**	**9.75**	**15.82**	**206.91**	**144.30**	**232.48**	**376.78**
Justice/law and order													
007	Justice Court Awards (Statutory)	-	4.35	-	-	4.35	4.35	-	4.35	-	-	4.35	4.35
007	Justice, Attorney General excl Compensation	4.00	15.27	23.75	-	43.02	43.02	4.00	7.02	23.61	2.10	34.62	36.72
007	Justice, Attorney General - Compensation	-	0.58	-	-	0.58	0.58	-	0.58	-	-	0.58	0.58
009	Internal Affairs(Excl. Auxiliary forces)	1.49	7.20	0.88	-	9.57	9.57	1.49	7.51	1.03		10.03	10.03
101	Judiciary (Statutory)	15.32	40.14	2.27	4.02	57.73	61.75	17.32	49.32	11.09	0.80	77.73	78.53
105	Law Reform Commission (Statutory)	2.40	2.64	0.13	-	5.17	5.17	2.40	4.43	0.20	-	7.03	7.03
106	Uganda Human Rights Comm (Statutory)	2.14	5.95	0.14	2.47	8.24	10.70	3.59	5.97	0.14	-	9.70	9.70
109	Law development Centre	2.85		0.37	-	3.22	3.22	4.35		0.87	-	5.22	5.22
119	Uganda Registration Services Bureau	1.94	0.77	-	-	2.71	2.71	5.17	3.55	-		8.71	8.71
120	National Citizenship and Migration Control	2.15	6.74	26.54	-	35.43	35.43	2.15	5.77	30.29		38.21	38.21
133	DPP	4.74	7.59	0.20	-	12.53	12.53	4.74	10.74	1.20	-	16.68	16.68
144	Uganda Police (incl LDUs)	154.52	67.91	49.66	-	272.09	272.09	154.52	67.19	61.66	-	283.38	283.38
145	Uganda Prisons	29.89	34.12	10.19	-	74.19	74.19	29.89	44.12	10.19	-	84.19	84.19
148	Judicial Service Commission	0.75	1.51	0.03	-	2.29	2.29	0.75	1.44	0.03	-	2.22	2.22
	Sub-total Justice/law and order	**222.19**	**194.76**	**114.17**	**6.49**	**531.11**	**537.60**	**230.36**	**211.97**	**140.32**	**2.90**	**582.64**	**585.54**
Accountability													
008	MFPED (exl URA)	3.69	44.28	110.33	66.75	158.30	225.05	3.69	56.47	170.58	17.20	230.75	247.95
103	Inspectorate of Government (IGG) (Statutory)	13.18	12.16	2.96	1.78	28.30	30.08	15.18	15.45	2.93	1.90	33.56	35.46
112	Directorate of Ethics and Integrity	0.53	3.49	0.21	-	4.23	4.23	0.53	3.64	1.21		5.38	5.38
130	Treasury Operations	..	-	-	-	-	-	..	-	-		-	-
131	Audit (Statutory)	15.93	19.12	20.62	-	55.67	55.67	15.93	24.42	20.62	-	60.97	60.97
141	URA	107.13	82.59	17.40	-	207.12	207.12	107.13	84.09	17.40	2.40	208.62	211.02
143	Uganda Bureau of Statistics	7.29	13.33	7.98	7.00	28.60	35.60	7.29	12.82	30.55	-	50.66	50.66
153	PPDA	2.70	3.89	0.32	-	6.92	6.92	2.70	5.76	0.32		8.79	8.79
501-850	District Grant for Monitoring and Accountability	-	15.22	-	-	15.22	15.22	-	15.16	-	-	15.16	15.16
122	KCCA Accountability Grant	-	0.24	-		0.24	0.24	-	0.24			0.24	0.24
	Sub-total Accountability	**150.46**	**194.31**	**159.82**	**75.53**	**504.59**	**580.12**	**152.46**	**218.05**	**243.61**	**21.50**	**614.12**	**635.62**
Energy and mineral dev'telopment													
017	Energy and Minerals	2.53	4.65	1,246.30	228.36	1,253.47	1,481.83	2.53	4.29	1,276.65	437.90	1,283.46	1,721.36
123	Rural Electrification Agency (REA)									16.98	2.80	16.98	19.78
	Sub-total Energy and mineral dev'telopment	**2.53**	**4.65**	**1,246.30**	**228.36**	**1,253.47**	**1,481.83**	**2.53**	**4.29**	**1,293.62**	**440.70**	**1,300.44**	**1,741.14**
Tourism, trade and industry													
015	Trade and Industry	1.25	4.13	23.98	6.88	29.37	36.25	1.25	5.18	6.53	3.00	12.96	15.96
022	Tourism and Wildlife	1.28	6.78	2.84		10.90	10.90	1.28	6.71	2.77		10.76	10.76
154	Uganda National Bureau of Standards	5.76	2.59	2.86	-	11.21	11.21	5.76	2.99	2.86	-	11.62	11.62
110	Uganda Industrial Research Institute	4.07	1.54	7.03	-	12.64	12.64	4.07	1.52	8.32	-	13.91	13.91
117	Uganda Tourism Board	0.39	0.94	0.09	-	1.42	1.42	0.39	0.92	0.09	-	1.40	1.40
501-850	District Trade and Commercial Services		0.11	-		0.11	0.11		0.11	-		0.11	0.11
	Sub-total Tourism, trade and industry	**12.76**	**16.08**	**36.81**	**6.88**	**65.64**	**72.53**	**12.76**	**17.42**	**20.58**	**3.00**	**50.76**	**53.76**

Source: Ministry of Finance, Planning and Economic Development

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2012/13 Approved Budget Estimates							FY 2013/14 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project		Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Lands, housing and urban development														
012	Lands, Housing and Urban development	2.39	6.31	4.27	1.45	12.98	14.42		2.39	6.11	6.07	1.90	14.57	16.47
156	Uganda Land Commission	0.37	0.21	11.07	-	11.65	11.65		0.37	0.21	11.05		11.63	11.63
	Sub-total Lands, housing and urban dev't	**2.76**	**6.53**	**15.35**	**1.45**	**24.63**	**26.08**		**2.76**	**6.32**	**17.12**	**1.90**	**26.20**	**28.10**
Social development													-	-
018	Gender, Labour and Social development	2.36	14.91	2.07	31.39	19.34	50.72		2.36	14.26	5.81	-	22.42	22.42
124	Equal Opportunities Commission								-	1.00	0.30		1.30	1.30
501-850	District Functional Adult Literacy Grant	-	1.58		-	1.58	1.58		-	1.58		-	1.58	1.58
501-850	District Women, Youth and Disability Councils Grants	-	4.44	-	-	4.44	4.44		-	4.44	-		4.44	4.44
501-851	Community Based Rehabilitation/ Public Libraries	-	1.13		-	1.13	1.13		-	1.13		-	1.13	1.13
122	KCCA Social Development Grant	-	0.17	-		0.17	0.17			0.17	-	-	0.17	0.17
	Sub-total Social development	**2.36**	**22.22**	**2.07**	**31.39**	**26.65**	**58.04**		**2.36**	**22.57**	**6.11**	**-**	**31.04**	**31.04**
Information and communication technology													-	-
020	Information and Communication Technology	4.38	3.90	7.25	-	15.52	15.52		0.78	2.73	1.29	-	4.79	4.79
126	National Information Technology Authority (NITA -U)								5.13	2.31	3.03		10.47	10.47
	Sub-total Information &communication technology	**4.38**	**3.90**	**7.25**	**-**	**15.52**	**15.52**		**5.91**	**5.04**	**4.32**	**-**	**15.26**	**15.26**
Public sector management														
003	Office of the Prime Minister	2.01	23.59	50.35	79.38	75.95	155.32		2.01	24.81	56.92	70.70	83.74	154.44
003	Information and National Guidance	-	1.80	0.20	-	2.00	2.00		-	1.80	0.20	-	2.00	2.00
005	Public Service	2.50	3.97	0.81	18.27	7.28	25.55		2.50	3.79	1.28		7.57	7.57
005	Public Service Pension/Comp (Statutory)	-	286.74	-	-	286.74	286.74		-	286.74	-	-	286.74	286.74
011	Local Government	6.93	7.74	8.04	134.61	22.71	157.32		6.93	8.46	6.69	248.50	22.08	270.58
021	East African Affairs	0.59	16.79	0.40	-	17.78	17.78		0.59	18.13	0.40		19.12	19.12
108	National Planning Authority (Statutory)	2.85	5.47	0.41	-	8.72	8.72		2.85	5.26	0.41	-	8.52	8.52
146	Public Service Commission	1.30	2.51	0.63	-	4.44	4.44		1.30	2.39	0.63	-	4.32	4.32
147	Local Govt Finance Comm	0.92	2.89	0.12	-	3.93	3.93		0.92	2.94	0.12	-	3.98	3.98
501-850	Unconditional Grant (Urban Authorities)	31.54	19.64	-	-	51.18	51.18		31.54	19.64	-	-	51.18	51.18
501-850	Unconditional Grant (District)	122.29	71.03	-	-	193.32	193.32		122.29	71.03	-		193.32	193.32
501-850	Local Government development Programme (LGDP)	-	-	72.46	-	72.46	72.46		-	-	74.14		74.14	74.14
501-850	District Equalisation Grant	-	3.49	-	-	3.49	3.49		-	3.49	-	-	3.49	3.49
501-850	Hardship Allowance	-	22.50	-		22.50	22.50		-	22.50	-		22.50	22.50
122	KCCA Public Sector Mgmt. Grant	3.94	30.75	5.10		39.79	39.79		3.94	5.13	5.10		14.17	14.17
	Sub-total Public sector management	**174.87**	**498.90**	**138.52**	**232.26**	**812.29**	**1,044.55**		**174.87**	**476.12**	**145.88**	**319.20**	**796.87**	**1,116.07**
Public administration														
001	Office of the President (excl E&I)	8.04	41.70	3.50	-	53.24	53.24		8.04	24.54	3.49	0.90	36.07	36.97
002	State House	4.64	53.91	1.69	-	60.23	60.23		4.64	193.62	1.62	-	199.88	199.88
006	Foreign Affairs	3.60	6.41	0.19	-	10.20	10.20		3.60	24.72	0.19	-	28.52	28.52
100	Specified Officers - Salaries (Statutory)	0.40	-	-	-	0.40	0.40		0.40	-	-	-	0.40	0.40
102	Electoral Commission (Statutory)	6.48	40.27	0.11	-	46.85	46.85		6.92	36.06	0.11	-	43.09	43.09
201-229	Missions Abroad	12.99	47.34	7.49	-	67.83	67.83		14.39	55.20	15.64		85.24	85.24
	Sub-total Public administration	**36.15**	**189.62**	**12.99**	**-**	**238.76**	**238.76**		**37.99**	**334.14**	**21.07**	**0.90**	**393.20**	**394.10**
Legislature														
104	Parliamentary Commission (Statutory)	19.44	207.02	8.97	-	235.44	235.44		19.44	208.92	8.97	-	237.34	237.34
	Sub-total Legislature	**19.44**	**207.02**	**8.97**		**235.44**	**235.44**	-	**19.44**	**208.92**	**8.97**	-	**237.34**	**237.34**
Interest payments due														
	Domestic Interest	-	712.77	-	-	712.77	712.77		-	837.60	-	-	837.60	837.60
	External Interest	-	126.43	-	-	126.43	126.43		-	137.80	-	-	137.80	137.80
	Sub-total Interest payment due	**-**	**839.20**	**-**	**-**	**839.20**	**839.20**		**-**	**975.40**	**-**	**-**	**975.40**	**975.40**
	Total Centre	**989.96**	**1,610.92**	**2,870.88**	**1,984.51**	**5,471.76**	**7,456.26**		**1,127.34**	**1,891.42**	**3,745.11**	**2,224.00**	**6,763.86**	**8,987.86**
	Total Local Government Programmes	**1,071.36**	**387.77**	**397.28**	**-**	**1,856.41**	**1,856.41**		**1,117.86**	**390.84**	**396.92**		**1,905.62**	**1,905.62**
	Line Ministries + Loc. Gov't Programmes	**2,061.32**	**1,998.69**	**3,268.16**	**1,984.51**	**7,328.17**	**9,312.67**		**2,245.20**	**2,282.26**	**4,142.03**	**2,224.00**	**8,669.49**	**10,893.49**
	Statutory Interest Payments	**-**	**839.20**	**-**	**-**	**839.20**	**839.20**		**-**	**975.40**	**-**	**-**	**975.40**	**975.40**
	Statutory excluding Interest Payments	**79.47**	**627.87**	**35.74**	**8.27**	**743.07**	**751.34**		**85.36**	**644.86**	**44.60**	**2.70**	**774.81**	**777.51**
	GRAND TOTAL	**2,140.79**	**3,465.76**	**3,303.90**	**1,992.78**	**8,910.44**	**10,903.22**		**2,330.56**	**3,902.52**	**4,186.63**	**2,226.70**	**10,419.70**	**12,646.40**

Source: Ministry of Finance, Planning and Economic Development

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2014/15 Budget Projections						FY 2015/16 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Security													
001	ISO	26.22	8.98	0.73	-	35.92	35.92	28.84	9.46	0.79	-	39.09	39.09
004	Defence (incl. Auxiliary)	395.06	246.25	215.25	207.50	856.56	1,064.06	434.57	259.55	234.19	199.40	928.31	1,127.71
159	ESO	8.00	3.44	0.44	-	11.88	11.88	8.80	3.63	0.47	-	12.90	12.90
	Sub total- security	**429.29**	**258.67**	**216.41**	**207.50**	**904.37**	**1,111.87**	**472.21**	**272.64**	**235.45**	**199.40**	**980.31**	**1,179.71**
Works and transport													
016	Works and Transport	5.88	41.01	63.82	24.90	110.71	135.61	6.47	43.22	69.43	2.00	119.12	121.12
113	Uganda National Roads Authority (UNRA)	21.96	19.51	1,210.76	430.30	1,252.23	1,682.53	24.16	20.56	1,314.80	381.80	1,359.51	1,741.31
113	Trunk Road Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
118	Road Fund	2.39	375.42	-	-	377.81	377.81	2.63	395.69	-	-	398.32	398.32
501-850	District Road Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
501-850	Urban Road Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
501- 850	District Roads Rehabilitation(PRDP&RRP)	-		30.42		30.42	30.42	-		33.10		33.10	33.10
113	Transport Corridor Project	-	-	-	-	-	-	-	-	-	-	-	-
122	KCCA Road Rehabilitation Grant	-	5.49	72.90		78.39	78.39		2.31	79.32		81.63	81.63
	Sub-total Works and transport	**30.23**	**441.42**	**1,377.91**	**455.20**	**1,849.56**	**2,304.76**	**33.25**	**461.78**	**1,496.65**	**383.80**	**1,991.69**	**2,375.49**
Agriculture													
010	Agriculture, Animal Industry and Fisheries	6.55	24.82	36.01	5.60	67.38	72.98	7.21	26.16	39.18	5.60	72.54	78.14
121	Dairy Development Authority	1.82	3.72	-		5.53	5.53	2.00	3.92	-	-	5.91	5.91
125	National Animal Genetic Res. Centre and Data Bank	1.40	2.19	-		3.59	3.59	1.40	2.31	-	-	3.71	3.71
142	National Agricultural Research Organisation (NARO)	22.56	9.56	6.82	69.20	38.95	108.15	24.82	10.08	7.42	-	42.32	42.32
152	NAADS Secretariat	2.52	4.37	51.12	-	58.02	58.02	2.77	4.61	55.62	-	63.00	63.00
155	Uganda Cotton Development Organisation	-	1.49	2.44	-	3.93	3.93	-	1.57	2.66	-	4.23	4.23
160	Uganda Coffee Development Authority	-	3.12	-	-	3.12	3.12	-	3.28	-	-	3.28	3.28
501-850	District Agricultural Extension	4.80	-	-	-	4.80	4.80	5.28	-	-	-	5.28	5.28
501-850	National Agricultural Advisory Services (Districts)	-	-	146.08	-	146.08	146.08	-	-	158.93	-	158.93	158.93
501-850	Production and Marketing Grant	-	16.31	-	-	16.31	16.31	-	17.19	-	-	17.19	17.19
122	KCCA Agriculture Grant	0.04	0.09	1.22		1.35	1.35	0.05	0.10	1.33		1.47	1.47
	Sub-total Agriculture	**39.69**	**65.67**	**243.70**	**74.80**	**349.06**	**423.86**	**43.52**	**69.22**	**265.14**	**5.60**	**377.88**	**383.48**
Education													
013	Education and Sports (incl Prim Educ)	11.09	135.44	58.07	161.60	204.61	366.21	12.20	142.76	63.19	100.20	218.14	318.34
132	Education Service Commission	1.23	4.29	0.73	-	6.25	6.25	1.36	4.53	0.79	-	6.67	6.67
136	Makerere University	51.75	17.65	22.44	-	91.84	91.84	56.93	18.60	24.41	-	99.94	99.94
137	Mbarara University	9.36	3.09	4.23	-	16.67	16.67	10.29	3.25	4.60	-	18.15	18.15
138	Makerere University Business School	3.95	2.52	3.12	-	9.58	9.58	4.34	2.66	3.39	-	10.39	10.39
139	Kyambogo University	17.35	7.13	0.25	-	24.72	24.72	19.08	7.51	0.27	-	26.87	26.87
140	Uganda Management Institute	0.27	0.21	1.67	-	2.15	2.15	0.30	0.22	1.82	-	2.34	2.34
149	Gulu University	9.86	5.01	1.11	-	15.99	15.99	10.85	5.28	1.21	-	17.34	17.34
111	Busitema University	7.97	7.48	1.20	-	16.65	16.65	8.77	7.88	1.30	-	17.95	17.95
501-850	District Primary Educ incl SFG	671.23	56.07	65.49	-	792.80	792.80	738.36	60.04	71.25	-	869.65	869.65
501-850	District Secondary Education	182.42	114.78	9.86	-	307.07	307.07	200.67	120.98	10.73	-	332.38	332.38
501-850	District Tertiary Institutions	33.97	26.10	-	-	60.08	60.08	37.37	27.51	-	-	64.88	64.88
501-850	District Health Training Schools	5.35	4.49	-	-	9.84	9.84	5.89	4.73	-	-	10.62	10.62
122	KCCA Education Grant	17.99	4.42	1.30		23.71	23.71	17.99	4.66	1.42		24.07	24.07
	Sub-total Education	**1,023.80**	**388.69**	**169.47**	**161.60**	**1,581.96**	**1,743.56**	**1,124.38**	**410.61**	**184.38**	**100.20**	**1,719.38**	**1,819.58**
Health													
014	Health	6.24	29.40	14.35	111.00	49.99	160.99	6.87	30.98	15.62	67.40	53.47	120.87
107	Uganda Aids Commission(Statutory)	1.59	0.62	0.14	-	2.35	2.35	1.75	4.44	0.15	-	6.35	6.35
114	Uganda Cancer Institute	1.42	1.16	4.56	5.20	7.14	12.34	1.56	1.22	4.96	-	7.75	7.75
115	Uganda Heart Institute	1.34	1.55	2.78	-	5.67	5.67	1.48	1.63	3.03	-	6.14	6.14
116	National Medical Stores	-	233.25	-	-	233.25	233.25	-	245.85	-	-	245.85	245.85
134	Health Service Commission	1.00	2.53	0.39	-	3.92	3.92	1.10	2.67	0.42	-	4.19	4.19
151	Uganda Blood Transfusion Service (UBTS)	2.17	1.54	0.41	-	4.12	4.12	2.39	1.62	0.45	-	4.46	4.46
161	Mulago Hospital Complex	22.78	14.15	5.59	-	42.52	42.52	25.06	14.91	6.08	-	46.05	46.05
162	Butabika Hospital	3.42	4.39	2.01	-	9.82	9.82	3.77	4.62	2.19	-	10.58	10.58
163-173	Regional Referral Hospitals	39.10	15.71	19.50	-	74.31	74.31	43.01	16.56	21.21	-	80.78	80.78
501-850	District NGO Hospitals/Primary Health Care	-	18.40	-	-	18.40	18.40	-	19.39	-	-	19.39	19.39
501-850	District Primary Health Care	259.05	14.36	37.98	-	311.38	311.38	284.96	17.86	41.32	-	344.14	344.14
501-850	District Hospitals	-	5.94	-	-	5.94	5.94	-	6.70	-	-	6.70	6.70
501-850	District Health Sanitation Grant	-	-	-	-	-	-	-	-	-		-	-
122	KCCA Health Grant	2.10	-	0.13		2.23	2.23	2.10	1.49	0.14		3.73	3.73
	Sub-total Health	**340.24**	**342.98**	**87.84**	**116.20**	**771.07**	**887.27**	**374.05**	**369.96**	**95.57**	**67.40**	**839.58**	**906.98**

Source: Ministry of Finance, Planning and Economic Development

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2014/15 Budget Projections						FY 2015/16 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Water and enviroment													
019	Water	2.98	5.22	146.16	188.60	154.37	342.97	3.28	5.50	159.02	268.90	167.81	436.71
019	Environment	1.49	1.98	9.28	0.40	12.76	13.16	1.64	2.09	10.10	-	13.83	13.83
157	National Forestry Authority	4.32	0.14	1.03	-	5.49	5.49	4.75	0.15	1.12	-	6.02	6.02
150	National Environment Management Authority	2.90	2.18	4.38	-	9.46	9.46	3.19	2.29	4.77	-	10.25	10.25
501-850	District Water Conditional Grant	-	1.61	69.43	-	71.04	71.04	-	5.28	89.77	-	95.06	95.06
501-850	District Natural Resource Conditional Grant	-	3.65	14.35	-	18.00	18.00	-	3.85	15.62	-	19.46	19.46
501-850	District Sanitation and Hygiene Grant		2.14	-		2.14	2.14		2.26	2.37		4.62	4.62
122	KCCA Water, Env.& Sanitation Grant		0.01			0.01	0.01		0.01			0.01	0.01
	Sub-total Water and environment	11.70	16.93	244.64	189.00	273.27	462.27	**12.87**	**21.43**	**282.77**	**268.90**	**317.07**	**585.97**
Justice/law and order													
007	Justice Court Awards (Statutory)	-	4.65	-	-	4.65	4.65	-	4.90	-	-	4.90	4.90
007	Justice, Attorney General excl Compensation	4.80	7.51	26.28	-	38.58	38.58	5.27	7.91	28.59	-	41.78	41.78
007	Justice, Attorney General - Compensation	-	0.62	-	-	0.62	0.62	-	0.65	-	-	0.65	0.65
009	Internal Affairs(Excl. Auxiliary forces)	1.79	8.03	1.15	-	10.97	10.97	1.97	8.46	1.25	-	11.68	11.68
101	Judiciary (Statutory)	20.78	52.77	12.35	0.50	85.90	86.40	22.86	55.62	13.43	-	91.91	91.91
105	Law Reform Commission (Statutory)	2.88	4.82	0.22	-	7.92	7.92	3.17	5.13	0.24	-	8.54	8.54
106	Uganda Human Rights Comm (Statutory)	4.31	6.39	0.16	-	10.85	10.85	4.74	6.73	0.17	-	11.64	11.64
109	Law development Centre	5.22		8.90	-	14.12	14.12	5.74		1.06	-	6.80	6.80
119	Uganda Registration Services Bureau	5.88	3.79	-		9.67	9.67	6.29	4.00	-		10.29	10.29
120	National Citizenship and Migration Control	2.58	6.18	33.71		42.46	42.46	2.83	6.51	36.68		46.02	46.02
133	DPP	5.69	11.49	1.34	-	18.51	18.51	6.26	12.11	1.45	-	19.82	19.82
144	Uganda Police (incl LDUs)	185.43	71.90	68.63	-	325.96	325.96	203.97	75.78	74.67	-	354.42	354.42
145	Uganda Prisons	35.87	47.20	11.34	-	94.41	94.41	39.45	49.75	12.34	-	101.54	101.54
148	Judicial Service Commission	0.90	1.54	0.03	-	2.47	2.47	0.99	1.63	0.03	-	2.65	2.65
	Sub-total Justice/law and order	276.11	226.89	164.10	0.50	667.10	667.60	**303.54**	**239.19**	**169.92**	**-**	**712.65**	**712.65**
Accountability													
008	MFPED (exl URA)	4.43	60.42	189.86	13.60	254.71	268.31	4.87	63.69	207.24	8.50	275.80	284.30
103	Inspectorate of Government (IGG) (Statutory)	18.21	16.53	3.26	1.90	38.01	39.91	20.04	17.42	3.55	2.00	41.01	43.01
112	Directorate of Ethics and Integrity	0.64	3.90	0.97	-	5.51	5.51	0.70	4.11	1.06	-	5.87	5.87
130	Treasury Operations	-	-	-	-	-	-	-	-	-	-	-	-
131	Audit (Statutory)	19.12	26.12	22.95	-	68.19	68.19	21.03	27.54	24.97	-	73.53	73.53
141	URA	128.56	89.97	19.37	2.50	237.90	240.40	141.41	94.83	21.07	1.80	257.32	259.12
143	Uganda Bureau of Statistics	8.75	13.71	34.00	-	56.46	56.46	9.63	14.45	36.99	-	61.07	61.07
153	PPDA	3.24	6.16	0.36	-	9.77	9.77	3.57	6.50	0.39	-	10.45	10.45
501-850	District Grant for Monitoring and Accountability	-	16.23	-	-	16.23	16.23	-	17.10	-	-	17.10	17.10
122	KCCA Accountability Grant	-	0.25			0.25	0.25	-	0.27			0.27	0.27
	Sub-total Accountability	**182.95**	**233.31**	**270.77**	**18.00**	**687.02**	**705.02**	**201.24**	**245.91**	**295.26**	**12.30**	**742.42**	**754.72**
Energy and mineral development													
017	Energy and Minerals	3.03	4.59	1,450.60	214.50	1,458.22	1,672.72	3.33	4.84	1,586.33	107.10	1,594.50	1,701.60
123.00	Rural Electrification Agency (REA)			16.98	5.50	16.98	22.48			18.47	2.80	18.47	21.27
	Sub-total Energy and mineral development	**3.03**	**4.59**	**1,467.57**	**220.00**	**1,475.20**	**1,695.20**	**3.33**	**4.84**	**1,604.80**	**109.90**	**1,594.50**	**1,722.87**
Tourism, trade and industry													
015	Trade and Industry	1.50	5.54	7.27	0.70	14.31	15.01	1.65	5.84	7.91	-	15.40	15.40
154	Tourism and Wildlife	1.54	7.18	3.09		11.80	11.80	1.69	7.56	3.36		12.61	12.61
110	Uganda National Bureau of Standards	6.92	3.20	3.18	-	13.30	13.30	7.61	3.38	3.46	-	14.45	14.45
117	Uganda Industrial Research Institute	4.88	1.63	1.03	-	7.54	7.54	5.37	1.71	1.12	-	8.21	8.21
	Uganda Tourism Board	0.47	0.98	6.46	-	7.92	7.92	0.51	1.04	7.03	-	8.58	8.58
	District Trade and Commercial Services		0.12	-		0.12	0.12		0.12	-		0.12	0.12
	Sub-total Tourism, trade and industry	**15.31**	**18.64**	**21.03**	**0.70**	**54.99**	**55.69**	**16.84**	**19.65**	**22.88**	**-**	**59.38**	**59.38**

Source: Ministry of Finance, Planning and Economic Development

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2014/15 Budget Projections						FY 2015/16 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Lands, housing and urban development													
012	Lands, Housing and Urban development	2.87	6.53	6.76	51.50	16.16	67.66	3.15	6.89	7.35	70.10	17.39	87.49
156	Uganda Land Commission	0.44	0.23	-	-	0.66	0.66	0.48	0.24	-	-	0.72	0.72
	Sub-total Lands, housing and urban dev't	**3.31**	**6.76**	**6.76**	51.50	**16.82**	**68.32**	**3.64**	**7.12**	**7.35**	**70.10**	**18.11**	**88.21**
Social development													
018	Gender, Labour and Social development	2.83	15.25	6.46	-	24.55	24.55	3.12	16.08	7.03	-	26.22	26.22
124	Equal Opportunities Commission	-	1.07	0.30		1.37	1.37	-	1.13	0.30		1.43	1.43
501-850	District Functional Adult Literacy Grant	-	1.69	0.39	-	2.07	2.07	-	1.78	0.42	-	2.20	2.20
501-850	District Women, Youth and Disability Councils Grants	-	4.75	0.14	-	4.88	4.88	-	5.00	0.15	-	5.15	5.15
501-851	Community Based Rehabilitation/ Public Libraries	-	1.21		-	1.21	1.21	-	1.27		-	1.27	1.27
122	KCCA Social Development Grant		0.18	-		0.18	0.18		0.19	-		0.19	0.19
	Sub-total Social development	**2.83**	**24.15**	**7.28**	**-**	**34.27**	**34.27**	**3.12**	**25.45**	**7.90**	**-**	**36.47**	**36.47**
Information and communication technology						-						-	
020	Information and Communication Technology	0.93	2.92	1.44	-	5.29	5.29	1.03	3.07	1.56	-	5.66	5.66
126	National Information Technology Authority (NITA -U)	5.13	2.47	3.03		10.63	10.63	5.13	2.61	3.03		10.76	10.76
	Sub-total Information &communication technology	**6.06**	**5.39**	**4.47**	**-**	**15.92**	**15.92**	**6.16**	**5.68**	**4.59**	**-**	**16.43**	**16.43**
Public sector management													
003	Office of the Prime Minister	2.41	26.55	63.35	3.30	92.31	95.61	2.65	27.98	68.93	0.60	99.56	100.16
003	Information and National Guidance	-	1.93	0.22	-	2.15	2.15	-	2.03	0.24	-	2.27	2.27
005	Public Service	3.00	4.05	1.42	-	8.48	8.48	3.30	257.45	1.55	-	262.30	262.30
005	Public Service Pension/Comp (Statutory)	-	306.82	-	-	306.82	306.82	-	323.38	-	-	323.38	323.38
011	Local Government	8.31	9.05	7.45	100.50	24.81	125.31	9.14	9.54	8.10	53.20	26.79	79.99
021	East African Affairs	0.71	19.40	0.44	-	20.55	20.55	0.78	20.45	0.48	-	21.71	21.71
108	National Planning Authority (Statutory)	3.42	5.63	0.45	-	9.50	9.50	3.76	5.94	0.49	-	10.19	10.19
146	Public Service Commission	1.56	2.56	0.70	-	4.82	4.82	1.71	2.70	0.76	-	5.17	5.17
147	Local Govt Finance Comm	1.10	3.14	0.14	-	4.38	4.38	1.21	3.31	0.15	-	4.67	4.67
501-850	Unconditional Grant (Urban Authorities)	37.85	21.02	-	-	58.87	58.87	41.63	22.15	-	-	63.78	63.78
501-850	Unconditional Grant (District)	146.75	76.00	-	-	222.75	222.75	161.43	80.10	-	-	241.53	241.53
501-850	Local Government development Programme (LGDP)	-	-	82.51	-	82.51	82.51	-	-	89.77	-	89.77	89.77
501-850	District Equalisation Grant	-	3.74	-	-	3.74	3.74	-	3.94	-	-	3.94	3.94
501-850	Hardship Allowance	-	24.08	-		24.08	24.08	-	25.38	-		25.38	25.38
122	KCCA Public Sector Mgmt. Grant	3.94	5.49	5.10		14.53	14.53	3.94	5.79	5.55		15.27	15.27
	Sub-total Public sector management	**205.11**	**509.45**	**219.86**	**103.80**	**938.37**	**1,003.56**	**229.56**	**790.14**	**176.02**	**53.80**	**1,195.73**	**1,249.53**
Public administration													
001	Office of the President (excl E&I)	9.65	26.25	3.89	0.40	39.79	40.19	10.61	27.67	4.23	-	42.52	42.52
002	State House	5.56	207.17	1.81	-	214.54	214.54	6.12	218.36	1.97	-	226.44	226.44
006	Foreign Affairs	4.33	26.45	0.21	-	30.99	30.99	4.76	27.88	0.23	-	32.87	32.87
100	Specified Officers - Salaries (Statutory)	0.48	-	-	-	0.48	0.48	0.53	-	-	-	0.53	0.53
102	Electoral Commission (Statutory)	8.30	38.59	0.13	-	47.01	47.01	9.13	40.67	0.14	-	49.94	49.94
201-229	Missions Abroad	17.27	59.07	17.41	-	93.75	93.75	19.00	62.26	18.94	-	100.20	100.20
	Sub-total Public administration	**45.59**	**357.53**	**23.45**	**0.40**	**426.57**	**426.97**	**50.15**	**376.84**	**25.51**	**-**	**452.50**	**452.50**
Legislature													
104	Parliamentary Commission (Statutory)	23.33	223.55	9.98	-	256.86	256.86	25.67	235.62	10.86	-	272.15	272.15
	Sub-total Legislature	**23.33**	**223.55**	**9.98**	**-**	**256.86**	**256.86**	**25.67**	**235.62**	**10.86**	**-**	**272.15**	**272.15**
Interest payment due													
	Domestic Interest	-	776.80	-	-	776.80	776.80	-	777.80	-	-	777.80	777.80
	External Interest	-	112.20	-	-	112.20	112.20	-	121.20	-	-	121.20	121.20
	Sub-total Interest payment due	**-**	**889.00**	**-**	**-**	**889.00**	**889.00**	**-**	**899.00**	**-**	**-**	**899.00**	**899.00**
	Total Centre	**1,198.67**	**2,025.47**	**3,970.88**	**1,596.80**	**7,195.02**	**8,791.82**	**1,315.30**	**2,386.05**	**4,317.62**	**1,269.40**	**8,018.97**	**9,288.37**
	Total Local Government Programmes	**1,341.44**	**412.67**	**514.72**	**-**	**2,268.83**	**2,268.83**	**1,475.58**	**442.65**	**513.43**	**-**	**2,431.66**	**2,431.66**
	Line Ministries + Loc. Gov't Programmes	**2,540.10**	**2,438.15**	**4,485.60**	**1,596.80**	**9,463.85**	**11,060.65**	**2,790.88**	**2,828.69**	**4,831.06**	**1,269.40**	**10,450.63**	**11,720.03**
	Statutory Interest Payments	**-**	**889.00**	**-**	**-**	**889.00**	**889.00**	**-**	**899.00**	**-**	**-**	**899.00**	**899.00**
	Statutory excluding Interest Payments	**102.43**	**686.49**	**49.64**	**2.40**	**838.55**	**840.95**	**112.67**	**727.40**	**54.01**	**2.00**	**894.07**	**896.07**
	GRAND TOTAL	**2,642.53**	**4,013.63**	**4,535.24**	**1,599.20**	**11,191.40**	**12,790.60**	**2,903.55**	**4,455.09**	**4,885.06**	**1,271.40**	**12,243.70**	**13,515.10**

Source: Ministry of Finance, Planning and Economic Development

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2016/17 Budget Projections						FY 2017/18 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Security													
001	ISO	33.17	10.22	0.86	-	44.24	44.24	44.98	13.91	1.16	-	60.04	60.04
004	Defence (incl. Auxiliary)	499.75	3.92	253.75	205.40	757.41	962.81	677.66	5.33	343.06	211.60	1,026.06	1,237.66
159	ESO	10.13	4.44	0.51	-	15.08	15.08	13.73	6.04	0.70	-	20.46	20.46
	Sub total- security	**543.05**	**18.57**	**255.12**	**205.40**	**816.73**	**1,022.13**	**736.37**	**25.27**	**344.92**	**211.60**	**1,106.56**	**1,318.16**
Works and transport													
016	Works and Transport	7.44	46.68	75.23	2.00	129.35	131.35	10.08	63.53	101.71	2.10	175.33	177.43
113	Uganda National Roads Authority (UNRA)	27.78	22.20	1,424.46	393.20	1,474.44	1,867.64	37.67	18.23	1,944.13	405.00	2,000.03	2,405.03
113	Trunk Road Maintenance	-	-	-	-	-	-	0.80	1.53	0.17	-	2.49	2.49
118	Road Fund	3.03	427.35	-	-	430.37	430.37	4.11	-	131.51	-	135.62	135.62
501-850	District Road Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
501-850	Urban Road Maintenance	-	280.32	-	-	280.32	280.32		381.51	-	-	381.51	381.51
501- 850	District Roads Rehabilitation(PRDP&RRP)	-	1.85	35.87		37.72	37.72		-	48.49		48.49	48.49
113	Transport Corridor Project	-	-	-		-	-	-	-	-		-	-
122	KCCA Road Rehabilitation Grant		-	85.94		85.94	85.94			116.19		116.19	116.19
	Sub-total Works and transport	**38.24**	**778.40**	**1,621.50**	**395.20**	**2,438.14**	**2,833.34**	**52.66**	**464.80**	**2,342.20**	**407.10**	**2,859.66**	**3,266.76**
Agriculture													
010	Agriculture, Animal Industry and Fisheries	8.29	28.25	42.45	5.80	78.99	84.79	3.73	38.45	0.66	5.90	42.84	48.74
121	Dairy Development Authority	2.30	5.94	-	-	8.24	8.24	3.11	8.09	-	-	11.20	11.20
125	National Animal Genetic Res. Centre and Data Bank	1.61	2.50	-	-	4.11	4.11	2.18	3.40	-	-	5.58	5.58
142	National Agricultural Research Organisation (NARO)	28.54	7.44	8.04	-	44.02	44.02	-	10.12	0.35	-	10.48	10.48
152	NAADS Secretariat	3.19	2.25	60.27	-	65.71	65.71	4.32	3.07	81.48	-	88.87	88.87
155	Uganda Cotton Development Organisation	-	154.18	2.88	-	157.06	157.06	-	209.84	-	-	209.84	209.84
160	Uganda Coffee Development Authority	-	5.70	-	-	5.70	5.70	-	7.76	-	-	7.76	7.76
501-850	District Agricultural Extension	6.07	33.46	-		39.54	39.54	1.51	45.54	29.27	-	76.32	76.32
501-850	National Agricultural Advisory Services (Districts)	-	1.75	172.20	-	173.96	173.96	2.64	2.38	232.82	-	237.84	237.84
501-850	Production and Marketing Grant	-	46.68	-		46.68	46.68	-	63.53	-		63.53	63.53
122	KCCA Agriculture Grant	0.06	29.74	1.44		31.23	31.23	0.07	40.47	1.94		42.49	42.49
	Sub-total Agriculture	**50.05**	**317.90**	**287.28**	**5.80**	**655.24**	**661.04**	**17.56**	**432.67**	**346.53**	**5.90**	**796.76**	**802.66**
Education													
013	Education and Sports (incl Prim Educ)	14.03	154.18	68.46	103.20	236.67	339.87	19.02	73.13	92.56	106.30	184.71	291.01
132	Education Service Commission	1.56	4.89	0.86	-	7.30	7.30	2.11	14.81	1.16	-	18.09	18.09
136	Makerere University	65.47	20.09	26.45	-	112.01	112.01	88.77	27.34	35.76	-	151.87	151.87
137	Mbarara University	11.84	3.52	4.98	-	20.34	20.34	16.05	4.87	6.74	-	27.66	27.66
138	Makerere University Business School	4.99	2.87	3.67	-	11.54	11.54	6.77	10.12	4.97	-	21.85	21.85
139	Kyambogo University	21.95	8.11	0.29	-	30.35	30.35	29.76	3.91	0.40	-	34.06	34.06
140	Uganda Management Institute	0.34	0.24	1.97	-	2.55	2.55	0.46	-	2.66	-	3.12	3.12
149	Gulu University	12.48	5.70	1.31	-	19.49	19.49	16.92	-	1.77	-	18.69	18.69
111	Busitema University	10.08	8.51	1.41	-	20.01	20.01	13.67	14.50	1.91	-	30.08	30.08
501-850	District Primary Educ incl SFG	849.11	64.84	77.20	-	991.15	991.15	1,151.39	28.50	104.38	-	1,284.28	1,284.28
501-850	District Secondary Education	230.77	130.66	11.62		373.05	373.05	312.92	9.57	15.71	-	338.20	338.20
501-850	District Tertiary Institutions	42.97	29.72	-		72.69	72.69	58.27	40.44	-	-	98.72	98.72
501-850	District Health Training Schools	6.77	5.11	-		11.88	11.88	9.18	11.12	-	-	20.30	20.30
122	KCCA Education Grant	20.69	5.03	1.54	-	27.26	27.26	28.06	6.84	2.08	-	36.98	36.98
	Sub-total Education	**1,293.04**	**443.46**	**199.78**	**103.20**	**1,936.28**	**2,039.48**	**1,753.36**	**245.16**	**270.10**	**106.30**	**2,268.62**	**2,374.92**
Health													
014	Health	7.90	33.46	16.92	69.40	58.28	127.68	10.71	3.97	1.11	71.50	15.79	87.29
107	Uganda Aids Commission(Statutory)	2.02	4.80	0.17	-	6.98	6.98	2.73	10.12	10.77	-	23.62	23.62
114	Uganda Cancer Institute	1.80	1.32	5.38	-	8.50	8.50	2.44	6.80	3.21	-	12.44	12.44
115	Uganda Heart Institute	1.70	1.76	3.28	-	6.74	6.74	2.31	45.54	22.87	-	70.72	70.72
116	National Medical Stores	-	265.51	-	-	265.51	265.51	-	40.44	-	-	40.44	40.44
134	Health Service Commission	1.27	2.88	0.46	-	4.61	4.61	1.72	-	-	-	1.72	1.72
151	Uganda Blood Transfusion Service (UBTS)	2.75	1.75	0.49	-	4.99	4.99	3.73	14.50	-	-	18.23	18.23
161	Mulago Hospital Complex	28.82	16.10	6.59	-	51.51	51.51	39.08	101.25	104.38	-	244.70	244.70
162	Butabika Hospital	4.33	4.99	2.37	-	11.70	11.70	5.87	-	15.71	-	21.59	21.59
163-175	Regional Referral Hospitals	49.46	17.88	22.98	-	90.33	90.33	67.07	5.88	-	-	72.94	72.94
501-850	District NGO Hospitals/Primary Health Care	-	20.94	-		20.94	20.94	-	28.50	-	-	28.50	28.50
501-850	District Primary Health Care	327.70	19.29	44.77		391.76	391.76	444.36	26.26	60.53	-	531.14	531.14
501-850	District Hospitals	-	7.24	-		7.24	7.24	-	9.85	-	-	9.85	9.85
501-850	District Health Sanitation Grant	-	-	-	-	-	-	14.26	14.02	-	-	28.28	28.28
122	KCCA Health Grant	2.42	1.61	0.15	-	4.18	4.18	38.70	14.81	10.87	-	64.39	64.39
	Sub-total Health	**430.16**	**399.55**	**103.55**	**69.40**	**933.27**	**1,002.67**	**632.98**	**321.94**	**229.46**	**71.50**	**1,184.38**	**1,255.88**

Source: Ministry of Finance, Planning and Economic Development

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2016/17 Budget Projections						FY 2017/18 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Water and enviroment													
019	Water	3.77	5.94	172.30	277.00	182.02	459.02	2.58	9.57	232.95	285.30	245.10	530.40
019	Environment	1.89	2.25	10.94	-	15.09	15.09	5.20	3.07	14.80	-	23.06	23.06
157	National Forestry Authority	5.46	0.16	1.21	-	6.84	6.84	7.41	0.22	1.64		9.27	9.27
150	National Environment Management Authority	3.67	2.48	5.16	-	11.32	11.32	4.86	3.37	6.98		15.21	15.21
501-850	District Water Conditional Grant	-	5.70	97.27	-	102.98	102.98	1.72	7.76	131.51	-	140.99	140.99
501-850	District Natural Resource Conditional Grant	-	4.16	16.92	-	21.08	21.08	1.89	5.66	22.87	-	30.42	30.42
501-850	District Sanitation and Hygiene Grant		2.44	2.37		4.80	4.80		9.55	2.37	-	11.92	11.92
122	KCCA Water, Env.& Sanitation Grant		0.01			0.01	0.01		13.02			13.02	13.02
	Sub-total Water and enviroment	**14.80**	**23.15**	**306.18**	**277.00**	**344.13**	**621.13**	**23.66**	**52.22**	**413.12**	**285.30**	**489.00**	**774.30**
Justice/law and order													
007	Justice Court Awards (Statutory)	-	5.30	-		5.30	5.30	7.42	5.72	0.34	-	13.48	13.48
007	Justice, Attorney General excl Compensation	6.07	8.55	30.98		45.59	45.59	-	11.63	-		11.63	11.63
007	Justice, Attorney General - Compensation		0.70	-		0.70	0.70	-	0.96	-		0.96	0.96
009	Internal Affairs(Excl. Auxiliary forces)	2.26	9.14	1.36	-	12.76	12.76	-	12.44	0.35	-	12.80	12.80
101	Judiciary (Statutory)	26.29	60.07	14.61	-	100.97	100.97	12.27	81.76	1.64	-	95.67	95.67
105	Law Reform Commission (Statutory)	3.64	5.59	0.26	-	9.49	9.49	1.72	5.55	0.62	-	7.89	7.89
106	Uganda Human Rights Comm (Statutory)	5.45	7.27	0.19	-	12.91	12.91	2.11	9.89	1.16	-	13.16	13.16
109	Law development Centre	6.60		1.15		7.75	7.75	8.95		1.55		10.50	10.50
119	Uganda Registration Services Bureau	7.23	4.32	-		11.55	11.55	9.81	5.88	-		15.69	15.69
120	National Citizenship and Migration Control	3.26	7.03	39.74		50.03	50.03	0.46	9.57	53.73		63.76	63.76
133	DPP	7.20	13.08	1.57	-	21.85	21.85	9.76	17.80	-	-	27.55	18.73
144	Uganda Police (incl LDUs)	234.56	81.84	80.91	-	397.31	397.31	318.07	116.40	109.39	-	543.85	543.85
145	Uganda Prisons	45.37	53.73	13.37	-	112.47	112.47	61.52	73.13	18.07	-	152.72	152.72
148	Judicial Service Commission	1.14	1.76	0.04	-	2.93	2.93	2.11	2.39	10.87	-	15.38	15.38
	Sub-total Justice/law and order	**349.07**	**258.37**	**184.17**	**-**	**791.61**	**791.61**	**434.21**	**353.11**	**197.72**	**-**	**985.04**	**985.04**
Accountability													
008	MFPED (exl URA)	5.60	68.78	224.54	8.70	298.93	307.63	7.60	32.56	-	9.00	40.16	49.16
103	Inspectorate of Government (IGG) (Statutory)	23.04	18.82	3.86	2.10	45.72	47.82	31.24	25.61	4.20	2.10	61.05	63.15
112	Directorate of Ethics and Integrity	0.80	4.44	1.15		6.39	6.39	1.09	6.04	1.55		8.68	8.68
130	Treasury Operations	-	-	-		-	-				-	-	-
131	Audit (Statutory)	24.18	29.74	27.05		80.98	80.98	32.79	40.47	36.58	-	109.84	109.84
141	URA	162.63	102.42	22.83	1.90	287.88	289.78	167.25	139.39	30.87	2.00	337.51	339.51
143	Uganda Bureau of Statistics	11.07	15.61	40.08	-	66.76	66.76	15.01	21.25	54.19	-	90.45	90.45
153	PPDA	4.10	7.02	0.42	-	11.54	11.54	5.56	9.55	0.57	-	15.68	15.68
501-850	District Grant for Monitoring and Accountability	-	18.47	-	-	18.47	18.47	-	25.14	-		25.14	25.14
122	KCCA Accountability Grant	-	0.29			0.29	0.29	-	2.39			2.39	2.39
	Sub-total Accountability	**231.43**	**265.58**	**319.94**	**12.70**	**816.95**	**829.65**	**264.65**	**308.28**	**127.95**	**13.10**	**700.88**	**713.98**
Energy and mineral dev'telopment													
017	Energy and Minerals	3.83	5.23	1,718.47	110.30	1,727.53	1,837.83	5.20	7.11	2,346.92	113.60	2,359.23	2,472.83
123	Rural Electrification Agency (REA)			20.01	2.90	20.01	22.91			27.06	3.00	27.06	30.06
	Sub-total Energy and mineral development	**3.83**	**5.23**	**1,738.48**	**113.20**	**1,727.53**	**1,860.74**	**5.20**	**7.11**	**2,373.98**	**116.60**	**2,386.29**	**2,502.89**
Tourism, trade and industry													
015	Trade and Industry	1.90	6.31	8.57	-	16.78	16.78	2.58	23.98	11.58	-	38.15	38.15
022	Tourism and Wildlife	1.94	8.17	3.64		13.75	13.75	2.64	2.84	1.83		7.31	7.31
154	Uganda National Bureau of Standards	8.75	3.65	3.75	-	16.15	16.15	11.87	2.86	8.90	-	23.63	23.63
110	Uganda Industrial Research Institute	6.18	1.85	1.21	-	9.24	9.24	8.38	1.00	35.76	-	45.14	45.14
117	Uganda Tourism Board	0.59	1.12	7.62	-	9.33	9.33	0.80	2.07		-	2.87	2.87
501-850	District Trade and Commercial Services		0.13	-		0.13	0.13		-	0.17		0.17	0.17
	Sub-total Tourism, trade and industry	**19.37**	**21.22**	**24.79**	**-**	**65.38**	**65.38**	**26.26**	**32.75**	**58.25**	**-**	**117.26**	**117.26**

Source: Ministry of Finance, Planning and Economic Development

Table 36 cont'd: Medium term expenditure framework (excluding energy savings, arrears and non-VAT) , billion shilllings, 2012/13 - 2017/2018

		FY 2016/17 Budget Projections						FY 2017/18 Budget Projections					
	Sector/vote	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project	Wage	Non-Wage Recurrent	Domestic dev't	Donor Project	Total excl. Donor Project	Total incl. Donor Project
Lands, housing and urban development													
012	Lands, Housing and Urban development	3.63	7.44	7.96	72.20	19.03	91.23	4.92	10.12	10.77	74.40	25.81	100.21
156	Uganda Land Commission	0.55	0.26	-		0.81	0.81	0.75	0.35	-		1.10	1.10
	Sub-total Lands, housing and urban dev't	**4.18**	**7.69**	**7.96**	**72.20**	**19.84**	**92.04**	**5.67**	**10.47**	**10.77**	**74.40**	**101.31**	**101.31**
Social development													
018	Gender, Labour and Social development	3.58	17.36	7.62	-	28.57	28.57	4.86	23.63	10.30	-	38.79	38.79
124	Equal Opportunities Commission	-	1.22	0.33		1.54	1.54	-	1.66	0.44		2.10	2.10
501-850	District Functional Adult Literacy Grant	-	1.92	0.46	-	2.37	2.37	-	2.61	0.62	-	3.23	3.23
501-850	District Women, Youth and Disability Councils Grants	-	5.40	0.16		5.56	5.56	-	7.36	0.22		7.57	7.57
501-851	Community Based Rehabilitation/ Public Libraries	-	1.38		-	1.38	1.38	-	1.87		-	1.87	1.87
122	KCCA Social Development Grant		0.21	-	-	0.21	0.21		0.28	-	-	0.28	0.28
	Sub-total Social development	**3.58**	**27.49**	**8.56**	**-**	**39.63**	**39.63**	**4.86**	**37.41**	**11.57**	**-**	**53.84**	**53.84**
Information and communication technology													
020	Information and Communication Technology	1.18	3.32	1.69	-	6.19	6.19	1.60	4.52	2.29	-	8.41	8.41
126	National Information Technology Authority (NITA -U)	5.90	2.81	3.28		11.99	11.99	8.00	3.83	4.44		16.27	16.27
	Sub-total Information &communication technology	**7.08**	**6.13**	**4.98**	**-**	**18.19**	**18.19**	**9.60**	**8.35**	**6.73**	**-**	**24.68**	**24.68**
Public sector management													
003	Office of the Prime Minister	3.05	30.22	74.68	0.60	107.95	108.55	4.14	41.13	100.97	0.60	146.24	146.84
003	Information and National Guidance	-	2.19	0.26		2.45	2.45	-	6.53	0.35		6.88	6.88
005	Public Service	3.80	278.05	1.68		283.53	283.53	5.15	378.42	2.27		385.84	385.84
005	Public Service Pension/Comp (Statutory)	-	349.26	-		349.26	349.26	-	475.34			475.34	475.34
011	Local Government	10.51	10.30	8.78	54.80	29.60	84.40	14.26	14.02	11.87	56.50	40.15	96.65
021	East African Affairs	0.90	22.09	0.52		23.50	23.50	1.21	30.06	0.71		31.98	31.98
108	National Planning Authority (Statutory)	4.33	6.41	0.53	-	11.27	11.27	5.87	8.73	0.58	-	15.17	15.17
146	Public Service Commission	1.97	2.92	0.82	-	5.71	5.71	67.07	24.34	-	-	91.41	91.41
147	Local Govt Finance Comm	1.39	3.58	0.16	-	5.13	5.13	1.89	32.56	0.62	-	35.07	35.07
501-850	Unconditional Grant (Urban Authorities)	47.88	23.92	-		71.80	71.80	64.92	2.49	-		67.42	67.42
501-850	Unconditional Grant (District)	185.64	86.51	-		272.15	272.15	-	117.74			117.74	117.74
501-850	Local Government development Programme (LGDP)	-	-	97.27		97.27	97.27	251.73	0.18			251.91	251.91
501-850	District Equalisation Grant	-	4.26	-	-	4.26	4.26	-	5.79	-	-	5.79	5.79
501-850	Hardship Allowance	-	27.41	-		27.41	27.41	-	0.28			0.28	0.28
122	KCCA Public Sector Mgmt. Grant	4.53	6.25	6.01		16.79	16.79	-	8.51			8.51	8.51
	Sub-total Public sector management	**264.00**	**853.36**	**190.72**	**55.40**	**1,308.08**	**1,363.48**	**868.83**	**1,146.12**	**117.37**	**57.10**	**2,132.32**	**2,189.42**
Public administration													
001	Office of the President (excl E&I)	12.21	29.88	4.58		46.67	46.67	16.55	40.67	6.20	-	52.48	52.48
002	State House	7.04	235.82	2.13		245.00	245.00	9.55	320.96	2.88	-	88.16	88.16
006	Foreign Affairs	5.47	30.11	0.25		35.84	35.84	7.42	40.98	0.34	-	13.49	13.49
100	Specified Officers - Salaries (Statutory)	0.61	-	-		0.61	0.61	0.83	-	-	-	0.63	0.63
102	Electoral Commission (Statutory)	10.50	43.92	0.15		54.57	54.57	14.24	59.78	0.16	-	68.55	68.55
201-229	Missions Abroad	21.85	67.24	20.53	-	109.62	109.62	29.63	91.51	27.75	-	101.79	101.79
	Sub-total Public administration	**57.68**	**406.98**	**27.64**	**-**	**492.30**	**492.30**	**78.21**	**553.91**	**37.34**	**-**	**325.09**	**325.09**
Legislature													
104	Parliamentary Commission (Statutory)	29.52	254.47	11.81	-	295.80	295.80	40.02	346.33	12.85	-	399.21	399.21
	Sub-total Legislature	**29.52**	**254.47**	**11.81**	**-**	**295.80**	**295.80**	**40.02**	**346.33**	**12.85**	**-**	**399.21**	**399.21**
Interest payment due													
	Domestic Interest	-	935.70	-	-	935.70	935.70	-	1,029.30	-	-	1,029.30	1,029.30
	External Interest	-	126.20	-	-	126.20	126.20	-	118.90	-	-	118.90	118.90
	Sub-total Interest payment due	**-**	**1,061.90**	**-**	**-**	**1,061.90**	**1,061.90**	**-**	**1,148.20**	**-**	**-**	**1,148.20**	**1,148.20**
	Total Centre	**1,512.59**	**2,478.37**	**4,677.71**	**1,307.40**	**8,668.67**	**9,976.07**	**2,488.07**		**6,182.99**	**1,346.80**	**10,761.47**	**12,099.44**
	Total Local Government Programmes	**1,696.92**	**823.55**	**556.11**	**-**	**3,076.57**	**3,076.57**	**2,314.79**	**847.68**	**648.95**	**-**	**3,811.42**	**3,811.42**
	Line Ministries + Loc. Gov't Programmes	**3,209.51**	**3,301.92**	**5,233.82**	**1,307.40**	**11,745.25**	**13,052.65**	**4,802.87**	**847.68**	**6,831.94**	**1,346.80**	**14,572.89**	**15,910.86**
	Statutory Interest Payments	**-**	**1,061.90**	**-**	**-**	**1,061.90**	**1,061.90**	**-**	**1,148.20**	**-**	**-**	**1,148.20**	**1,148.20**
	Statutory excluding Interest Payments	**129.57**	**785.64**	**58.65**	**2.10**	**973.85**	**975.95**	**151.25**	**1,069.30**	**68.90**	**2.10**	**1,283.61**	**1,285.71**
	GRAND TOTAL	**3,339.08**	**5,149.46**	**5,292.46**	**1,309.50**	**13,781.00**	**15,090.50**	**4,954.11**	**3,065.17**	**6,900.83**	**1,348.90**	**17,004.70**	**18,353.60**

Source: Ministry of Finance, Planning and Economic Development

Table 37: Outstanding Uganda public external debt by creditor, million US dollars, 2009/10 - 2011/12

Creditor Category	Amount outstanding 2009/10	Amount outstanding 2010/11	Amount outstanding 2011/12	Of which arrears1 2009/10	Of which arrears1 2010/11	Of which arrears1 2011/12	Outstanding % of total 2009/10	Outstanding % of total 2010/11	Outstanding % of total 2011/12
Multilateral creditors									
African Dev Bank (ADB)	2.4	2.0	1.2	0.0	0.0	0.0	0.1	0.1	0.0
African Dev Fund (ADF)	353.0	474.8	702.5	0.0	0.0	0.0	15.1	16.3	19.9
Arab Bank for Econ Dev in Africa (BADEA)	20.8	20.3	20.0	0.0	0.0	0.0	0.9	0.7	0.6
East African Dev Bank (EADB)	0.3	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
European Dev Fund (EDF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
European Investment Bank (EIB)	58.0	55.8	29.4	0.0	0.0	0.0	2.5	1.9	0.8
Int Bank for Recons and Dev (IBRD)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Int Dev Association (IDA)	1,435.0	1,801.9	2,037.2	0.0	0.0	0.0	61.2	61.9	57.8
Int Fund for Agricult (IFAD)	128.5	160.7	165.0	0.0	0.0	0.0	5.5	5.5	4.7
Int Monetary Fund (IMF)	8.9	8.6	4.5	0.0	0.0	0.0	0.4	0.3	0.1
Islamic Dev Bank (IDB)	10.1	10.3	9.9	0.0	0.0	0.0	0.4	0.4	0.3
Opec Fund	17.8	16.8	15.2	0.0	0.0	0.0	0.8	0.6	0.4
Nordic Development Fund (NDF)	55.0	70.1	68.3	0.0	0.0	0.0	2.3	2.4	1.9
Total multilateral creditors	**2,089.6**	**2,621.5**	**3,053.2**	**0.0**	**0.0**	**0.0**	**89.2**	**90.1**	**86.6**
Non-Paris club bilateral creditors									
Burundi	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
China, P.R. of	56.2	95.4	283.3	0.0	0.0	0.0	2.4	3.3	8.0
Nigeria	15.7	16.0	16.8	15.7	16.0	16.8	0.7	0.6	0.5
India	16.0	12.8	6.4	0.0	0.0	0.0	0.7	0.4	0.2
Iraq	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Kuwait	26.8	27.6	23.9	0.0	0.0	0.0	1.1	0.9	0.7
Libya	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pakistan	2.0	2.1	0.0	2.0	2.1	0.0	0.1	0.1	0.0
Saudi Arabia	8.7	8.6	8.4	0.0	0.0	0.0	0.4	0.3	0.2
Tanzania, Un. Rep. of	58.3	58.3	58.3	58.3	58.3	58.3	2.5	2.0	1.7
United Arab Emirates	6.1	6.3	6.6	6.1	6.3	6.6	0.3	0.2	0.2
North Korea	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Korea	4.2	4.8	4.6	0.0	0.0	0.0	0.2	0.2	0.1
Total non- Paris club bilateral creditors	**194.0**	**231.9**	**408.2**	**82.1**	**82.7**	**81.6**	**8.3**	**8.0**	**11.6**
Paris club bilateral creditors									
Austria	15.2	16.6	12.7	0.0	0.0	0.0	0.7	0.6	0.4
France	2.0	0.0	3.8	0.0	0.0	0.0	0.1	0.0	0.1
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Italy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Japan	15.3	21.3	33.9	0.0	0.0	0.0	0.7	0.7	1.0
Norway	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sweden	0.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Spain	26.7	17.0	15.7	0.0	0.0	0.0	1.1	0.6	0.4
United Kingdom	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
United States	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Finland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Israel	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Paris club	**59.8**	**55.4**	**66.0**	**0.0**	**0.0**	**0.0**	**2.6**	**1.9**	**1.9**
Commercial non banks	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.0
Other loan category[2]	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.0
Grand total[3]	**2,343.4**	**2,908.8**	**3,527.4**	**82.1**	**82.7**	**81.6**	**100.0**	**100.0**	**100.0**

Note: (1) Includes arrears of principal, interest and penalty interest

(2) Loans extended to private companies with government guarantee, but not currently serviced by government

(3) Small discrepencies between totals and the sum of individual components are due to rounding errors.

Source: Ministry of Finance, Planning and Economic Development

Table 38: Uganda external debt service payment by creditor, (US Million Dollars) 2010/11 - 2012/13

	Principal (1)			Interest (2)			Total of Pincipal and interest			Payment as % of total		
	2010/11 pre-Relief	2011/12 pre-Relief	2012/13 pre-Relief	2010/11 pre-Relief	2011/12 pre-Relief	2012/13 pre-Relief	2010/11 pre-Relief	2011/12 pre-Relief	2012/13 pre-Relief	2010/11 pre-Relief	2011/12 pre-Relief	2012/13 pre-Relief
Multilateral creditors												
African Dev Bank/Fund (ADB/F)	11.72	13.53	13.05	11.21	11.14	10.43	22.93	24.67	23.48	11.35	11.95	10.74
Arab Bank for Econ Dev in Africa (BADEA)	0.06	-0.22	0.00	0.11	0.11	0.15	0.17	-0.11	0.15	0.08	-0.05	0.07
European Dev Fund (EDF)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
European Investment Bank (EIB)	12.26	11.17	10.60	0.77	0.64	0.44	13.03	11.81	11.04	6.45	5.72	5.05
Int Bank for Recons and Dev (IBRD) (5)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Int Dev Association (IDA)	87.03	105.69	115.42	41.49	35.15	35.41	128.52	140.84	150.83	63.62	68.20	68.97
Int Fund for Agricult (IFAD)	3.56	4.46	5.38	1.87	1.29	1.37	5.43	5.75	6.75	2.69	2.79	3.08
Int Monetary Fund (IMF)	3.80	1.89	1.54	0.08	0.00	0.01	3.88	1.89	1.55	1.92	0.92	0.71
Islamic Dev Bank (IDB)	0.00	0.00	-0.01	0.00	0.03	0.14	0.00	0.04	0.14	0.00	0.02	0.06
Opec Fund	0.74	0.30	0.31	0.04	0.09	0.05	0.78	0.39	0.36	0.38	0.19	0.17
Shelter Afrique	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nordic Dev Fund	0.91	1.50	1.87	0.63	0.60	0.54	1.54	2.10	2.42	0.76	1.02	1.10
Total Multilateral creditors	**120.07**	**138.33**	**148.16**	**56.21**	**49.06**	**48.56**	**176.28**	**187.39**	**196.72**	**87.27**	**90.74**	**89.96**
Non-Paris club bilateral creditors												
Abu Dhabi	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Burundi	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
China, P.R. of	2.55	3.48	2.80	1.85	1.47	5.93	4.40	4.95	8.72	2.18	2.40	3.99
Cuba	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
India	3.20	0.00	0.00	0.00	0.00	0.00	3.20	0.00	0.00	1.59	0.00	0.00
Kuwait	1.49	1.35	1.27	0.07	0.15	0.12	1.56	1.50	1.39	0.77	0.73	0.64
Libya	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Saudi Arabia	0.55	0.56	0.39	0.07	0.04	0.05	0.62	0.60	0.44	0.31	0.29	0.20
Tanzania	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
North Korea	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
South Korea	0.00	-0.01	0.27	0.05	0.05	0.03	0.05	0.04	0.30	0.02	0.02	0.14
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Non-Paris club bilateral creditors	**7.79**	**5.38**	**4.73**	**2.04**	**1.71**	**6.13**	**9.84**	**7.09**	**10.86**	**4.87**	**3.44**	**4.96**
Paris club bilateral creditors(6)												
Austria	1.61	1.58	1.56	0.46	0.27	0.24	2.07	1.85	1.79	1.03	0.89	0.82
France	1.51	0.50	0.78	0.74	0.52	0.56	2.25	1.03	1.34	1.11	0.50	0.61
Germany	0.10	0.12	0.13	0.06	0.05	0.04	0.17	0.17	0.17	0.08	0.08	0.08
Italy	1.23	0.66	0.15	1.52	1.00	0.99	2.74	1.66	1.15	1.36	0.80	0.52
Japan	3.47	3.88	3.75	0.72	0.47	0.40	4.18	4.35	4.16	2.07	2.11	1.90
Spain	1.91	0.67	0.67	0.06	0.03	0.03	1.97	0.70	0.70	0.98	0.34	0.32
United Kingdom	0.29	0.36	0.43	0.81	0.53	0.50	1.10	0.89	0.93	0.54	0.43	0.43
United States	0.01	0.01	0.01	0.02	0.01	0.01	0.02	0.02	0.02	0.01	0.01	0.01
Sweden	0.14	0.25	0.12	0.06	0.03	0.01	0.20	0.27	0.13	0.10	0.13	0.06
Norway	0.08	0.00	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.04	0.00	0.00
Finland	0.17	0.17	0.16	0.06	0.04	0.03	0.23	0.21	0.19	0.11	0.10	0.09
Israel	0.15	0.19	0.23	0.49	0.32	0.30	0.65	0.51	0.53	0.32	0.25	0.24
Total Paris club bilateral creditors	**10.67**	**8.38**	**7.99**	**4.99**	**3.27**	**3.12**	**15.66**	**11.65**	**11.11**	**7.75**	**5.64**	**5.08**
Commercial non banks	0.00	0.35	0.00	0.00	0.03	0.00	0.00	0.38	0.00	0.00	0.18	0.00
Commercial banks	0.18	0.00	0.00	0.04	0.04	0.04	0.22	0.04	0.04	0.15	0.02	0.02
Other loan category(3)	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
Grand total (4)	**138.72**	**152.44**	**160.88**	**63.29**	**54.07**	**57.81**	**202.01**	**206.51**	**218.69**	**100.00**	**100.00**	**100.00**

NOTE: (1) Including arrears

(2) Includes interest on arrears

(3) Loans extended to private companies with government guarantee.

(4) Small discrepancies between totals and the sum of components are due to rounding errors.

(5) IBRD: of the total paid in 1994/5, US$ 7.3 million was prepaid on debt falling due in future years with money from Norway in order to clear all outstanding IBRD debt.

(6) PARIS CLUB VI "Naples Terms": all figures are actual payments (i.e. Excludes HIPC Relief)

SOURCE: Ministry of Finance, Planning and Economic Development

Table 39: Monetary survey: June 2008- March 2013 (billion shillings)

	2008	2009	2010	2011	2012							2013		
	Jun	Jun	Jun	Jun	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
1- Net Foreign Assets	**5,068.4**	**5,639.0**	**5,779.5**	**6,668.5**	**8,431.2**	**8,431.2**	**8,431.2**	**8,431.2**	**8,403.6**	**8,785.3**	**8,801.4**	**8,897.6**	**8,896.5**	**8,867.9**
Monetary Authority (net)	4,319.5	5,031.8	5,200.3	6,177.4	6,845.2	7,347.2	7,406.5	7,587.2	7,843.6	7,951.9	8,251.3	8,315.4	8,325.2	8,199.5
Foreign Reserves	4,379.7	5,042.4	5,445.0	5,361.7	6,536.4	7,008.2	7,069.8	7,331.1	7,505.4	7,677.4	7,928.6	8,044.0	8,054.0	7,780.9
Other Depository Corporations(net)	748.9	607.2	579.2	491.2	1,163.2	525.0	602.8	844.0	560.1	833.4	550.0	582.2	571.3	668.4
2- Net Domestic Credit	**1,923.6**	**3,157.4**	**4,884.2**	**7,528.1**	**7,036.3**	**6,741.4**	**7,408.6**	**7,370.1**	**7,338.2**	**8,015.5**	**8,170.3**	**7,577.5**	**7,770.2**	**7,770.9**
Claims on Central Government (net)	- 915.8	- 543.9	92.5	692.2	- 568.8	- 843.5	- 222.6	- 361.9	- 527.4	- 57.0	- 29.0	- 628.3	- 431.8	- 320.9
Claims on Parastatals (crop fin, barter)	95.7	97.9	85.4	78.7	72.8	72.3	70.8	70.8	71.6	82.1	70.5	91.7	90.8	102.0
Claims on Local Government	0.1	0.0	0.9	0.9	0.3	0.3	0.3	0.3	1.1	1.1	1.1	1.0	1.0	0.7
Claims on the Private Sector	2,743.6	3,603.4	4,705.5	6,756.4	7,532.1	7,512.3	7,560.1	7,660.9	7,792.8	7,989.4	8,127.8	8,113.0	8,110.2	7,989.0
Loans	2,743.6	3,603.4	4,677.6	6,739.7	7,524.3	7,505.2	7,553.9	7,654.4	7,785.0	7,974.3	8,118.7	8,105.7	8,102.5	7,967.1
3- Other Items (net)	**- 1,954.2**	**-2,498.9**	**- 2,261.5**	**- 3,637.7**	**- 3,732.2**	**- 3,826.7**	**- 4,009.6**	**- 4,179.2**	**- 4,475.5**	**- 4,740.6**	**- 4,830.2**	**- 4,612.6**	**- 4,564.8**	**- 4,710.4**
Shares and Other Equity	- 1,183.4	-2,289.4	- 2,513.1	- 3,552.2	- 3,475.9	- 3,526.2	- 3,710.9	- 3,907.1	- 4,067.8	- 4,334.8	- 4,360.9	- 4,305.4	- 4,250.1	- 4,187.5
Other (net)	- 667.5	- 255.2	57.9	- 11.7	- 267.2	- 291.9	- 274.4	- 206.5	- 411.9	- 408.4	- 488.8	- 323.8	- 337.2	- 459.4
Consolidation Adjustments	- 103.3	45.7	193.8	- 73.8	10.9	- 8.6	- 24.3	- 65.7	4.1	2.6	19.5	16.7	22.5	- 63.6
4- Money Supply														
Broad Money - M3	**5,037.8**	**6,297.6**	**8,388.4**	**10,542.4**	**11,296.2**	**10,770.4**	**11,391.6**	**11,604.9**	**11,248.9**	**12,042.3**	**12,123.1**	**11,844.2**	**12,083.2**	**11,909.1**
Foreign Exchange Accounts	1,142.5	1,376.9	1,885.9	2,486.0	3,575.4	3,142.9	3,218.4	3,375.8	3,241.0	3,329.4	3,278.7	3,231.1	3,262.7	3,117.8
Broad Money - M2 A	**3,895.4**	**4,920.7**	**6,502.5**	**8,056.4**	**7,720.8**	**7,627.5**	**8,173.2**	**8,229.1**	**8,007.9**	**8,712.9**	**8,844.4**	**8,613.1**	**8,820.4**	**8,791.3**
Certificate of Deposit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Broad Money - M2	3,895.4	4,920.7	6,502.5	8,056.4	7,720.8	7,627.5	8,173.2	8,229.1	8,007.9	8,712.9	8,844.4	8,613.1	8,820.4	8,791.3
Currency in Circulation	1,074.5	1,245.4	1,433.9	1,888.1	1,939.3	1,905.4	1,988.4	1,974.0	1,948.3	2,122.5	2,245.9	2,195.7	2,121.1	2,151.4
Private Demand Deposits	1,426.3	1,732.7	2,331.0	2,802.9	2,486.4	2,342.7	2,661.7	2,808.5	2,791.4	3,221.2	3,167.7	3,097.8	3,243.3	3,168.5
Private Time and Savings Deposits	1,394.6	1,942.5	2,737.6	3,365.4	3,295.0	3,379.4	3,523.0	3,446.7	3,268.2	3,369.2	3,430.9	3,319.6	3,456.1	3,471.4
Deposits Excluded from Broad Money	**0.0**	**0.0**	**13.9**	**16.5**	**16.4**	**16.6**	**16.7**	**17.2**	**17.4**	**17.9**	**18.4**	**18.3**	**18.7**	**19.2**

Note: Figures for March 2013 are provisional

Source: Bank of Uganda.

Table 40: Structure of interest rates 2009-2013

	Bank of Uganda		Treasury Bills			Commercial Banks shilling denominated				
	Rediscount rate	Commercial Banks	91 Days	182 Days	364 Days	Deposit Rates	Demand deposits	Savings deposits	Time Deposits	Lending Rates
Calendar Year										
2009	11.3	12.3	7.1	10.4	11.4	2.1	1.3	2.3	9.8	21.0
2010	8.0	9.0	4.9	5.8	6.8	2.0	1.3	2.4	7.7	20.2
2011	17.8	18.8	13.3	13.7	13.6	2.6	1.2	2.3	13.3	21.8
2012	22.0	23.0	14.2	15.4	14.7	3.3	1.5	3.2	16.8	26.2
Fiscal Year										
2008/09	14.5	15.5	8.4	12.1	13.0	2.1	1.3	2.2	10.2	20.9
2009/10	8.6	9.6	5.3	7.4	8.5	2.0	1.3	2.3	8.7	20.7
2010/11	10.9	11.9	7.6	8.3	8.6	2.1	1.3	2.4	8.7	19.8
2011/12	23.9	24.9	17.0	17.5	16.9	3.3	1.3	2.8	18.4	25.3
Monthly										
2009 Jan	18.4	19.4	11.4	14.2	15.1	2.4	1.4	2.2	11.2	18.9
Feb	18.3	19.3	9.6	14.5	14.5	2.2	1.3	2.4	10.7	20.7
Mar	11.7	12.7	7.0	10.3	10.9	2.2	1.3	2.4	9.0	21.0
Apr	9.7	10.7	5.9	8.8	10.5	2.0	1.1	2.2	9.8	21.4
May	9.7	10.7	6.0	9.5	11.5	2.0	1.2	2.2	8.7	22.2
Jun	9.6	10.6	6.0	10.0	12.3	2.4	1.3	2.4	10.7	21.8
Jul	9.8	10.8	6.2	10.7	12.0	2.2	1.3	2.2	10.8	21.0
Aug	10.1	11.1	6.6	10.6	11.6	2.0	1.3	2.4	10.1	21.8
Sep	10.9	11.9	7.8	10.3	10.9	2.0	1.2	2.4	8.5	20.7
Oct	9.9	10.9	6.5	9.4	10.1	2.1	1.2	2.2	9.5	20.4
Nov	9.4	10.4	6.1	9.0	9.4	1.9	1.3	2.2	8.8	21.6
Dec	8.7	9.7	5.5	7.8	8.0	2.0	1.3	2.3	9.2	20.0
2010 Jan	8.1	9.1	4.8	5.9	7.2	2.0	1.3	2.2	9.3	19.6
Feb	7.4	8.4	4.3	4.9	6.0	1.8	1.3	2.3	8.4	20.2
Mar	6.8	7.8	3.7	4.4	5.6	2.0	1.3	2.3	7.7	21.1
Apr	7.1	8.1	4.0	5.3	7.2	2.1	1.3	2.4	7.8	22.0
May	7.2	8.2	4.1	5.5	7.2	1.9	1.3	2.4	7.5	20.6
Jun	7.4	8.4	4.3	5.5	6.9	1.9	1.2	2.4	7.3	20.1
Jul	7.3	8.3	4.2	4.7	5.3	2.0	1.3	2.5	7.1	19.6
Aug	7.6	8.6	4.7	5.1	5.8	2.1	1.3	2.6	6.8	20.3
Sep	8.1	9.1	5.0	5.5	6.2	2.1	1.4	2.4	5.4	18.8
Oct	8.6	9.6	5.5	6.6	6.9	2.0	1.3	2.3	7.6	20.0
Nov	9.2	10.2	6.2	7.6	8.6	1.9	1.4	2.4	7.6	20.1
Dec	11.0	12.0	7.6	8.5	9.1	2.0	1.3	2.4	9.8	19.7
2011										
Jan	12.1	13.1	8.8	9.1	9.6	2.2	1.2	2.3	8.0	20.1
Feb	12.9	13.9	9.4	9.6	9.7	2.0	1.2	2.4	10.0	19.6
Mar	12.3	13.3	8.6	9.2	9.1	2.1	1.2	2.4	9.7	20.0
Apr	12.1	13.1	8.8	10.0	9.7	2.2	1.2	2.4	10.8	20.0
May	13.7	14.7	10.4	11.0	11.0	2.0	1.2	2.3	10.4	19.9
Jun	15.7	16.7	12.1	12.4	12.6	2.6	1.1	2.3	11.0	19.9
Jul	16.0	17.0	13.1	13.5	13.3	2.8	1.2	2.3	13.0	21.7
Aug	17.0	18.0	14.5	14.4	14.5	4.3	1.2	2.3	14.2	21.3
Sep	21.0	22.0	15.6	16.0	16.8	2.5	1.2	2.4	13.7	23.3
Oct	25.0	26.0	18.8	18.9	19.2	2.4	1.2	2.4	15.8	23.5
Nov	28.0	29.0	19.6	20.2	19.3	3.1	1.3	2.4	19.7	26.0
Dec	28.0	29.0	20.1	20.1	18.3	3.3	1.2	2.3	23.9	26.7
2012										
Jan	27.0	28.0	20.3	21.0	19.7	3.4	1.3	3.2	21.2	27.3
Feb	26.0	27.0	17.6	16.8	16.0	3.3	1.3	3.2	19.8	26.8
Mar	25.0	26.0	15.7	16.8	16.2	3.4	1.4	3.3	20.0	27.6
Apr	25.0	26.0	16.3	17.4	16.9	3.7	1.6	3.3	20.6	26.1
May	25.0	26.0	16.4	17.5	16.8	3.5	1.4	3.3	19.0	26.7
Jun	24.0	25.0	16.7	17.1	16.1	3.5	1.3	3.3	19.9	27.0
Jul	23.0	24.0	16.7	16.4	14.9	3.6	1.4	3.3	17.8	26.9
Aug	21.0	22.0	12.7	13.5	12.5	3.6	1.6	3.2	15.2	26.4
Sep	19.0	20.0	10.7	10.8	10.2	3.1	1.7	3.1	11.9	25.7
Oct	17.0	18.0	9.1	11.4	10.9	3.0	1.6	3.1	12.7	24.9
Nov	16.5	17.5	9.3	13.5	13.1	2.9	1.7	3.2	10.8	23.7
Dec	16.0	17.0	9.4	13.2	13.2	2.6	1.6	3.2	12.7	24.8
2013 Jan	16.0	17.0	9.2	13.6	13.4	2.8	1.6	3.3	13.4	24.2
Feb	15.0	16.0	9.1	13.3	12.6	2.6	1.5	2.3	13.2	24.3
Mar	15.0	16.0	8.8	11.2	10.9	2.8	1.6	3.2	11.9	24.0

Note: (i) Treasury bill rates refer to monthly average annualised discount rates

(ii) Commercial banks rates are weighted averages

Source: Bank of Uganda.

Table 41: Foreign Exchange Rates 2009 - 2013 (Uganda Shillings per US$)

		Bureau Weighted Average			
				Bureau	Official
		Buying Rate	Selling Rate	Middle Rate	Middle Rate
Calendar Year					
2009		2,022.20	2,030.96	2,026.58	2,030.49
2010		2,170.24	2,179.44	2,174.80	2,177.47
2011		2,507.64	2,525.74	2,518.38	2,521.29
2012		2,493.89	2,504.29	2,499.09	2,504.56
Financial Year					
2008/09		1,916.98	1,925.35	1,921.16	1,930.03
2009/10		2,020.54	2,030.43	2,025.44	2,028.88
2010/11		2,315.85	2,326.13	2,321.22	2,323.35
2011/12		2,493.89	2,504.29	2,499.09	2,504.56
Monthly					
2009	Jan	1,962.09	1,970.00	1,966.05	1,975.97
	Feb	1,958.22	1,963.84	1,961.03	1,964.83
	Mar	2,048.28	2,049.00	2,048.64	2,051.55
	Apr	2,162.18	2,169.25	2,165.72	2,175.61
	May	2,240.60	2,248.30	2,244.45	2,247.68
	Jun	2,133.07	2,143.34	2,138.21	2,137.18
	Jul	2,094.48	2,112.55	2,103.52	2,110.77
	Aug	2,065.97	2,074.53	2,070.25	2,071.67
	Sep	1,962.69	1,970.01	1,966.35	1,961.90
	Oct	1,895.15	1,903.53	1,899.34	1,898.28
	Nov	1,852.08	1,869.36	1,860.72	1,873.78
	Dec	1,891.55	1,897.82	1,894.69	1,896.64
2010	Jan	1,928.84	1,945.67	1,937.26	1,935.63
	Feb	1,989.75	1,988.74	1,988.74	1,996.54
	Mar	2,078.14	2,078.95	2,078.55	2,086.37
	Apr	2,079.85	2,100.12	2,089.99	2,083.00
	May	2,164.33	2,170.20	2,167.27	2,174.57
	Jun	2,243.60	2,253.67	2,248.64	2,257.44
	Jul	2,249.12	2,264.98	2,257.05	2,255.85
	Aug	2,222.09	2,227.85	2,224.97	2,230.94
	Sep	2,246.66	2,253.74	2,250.20	2,251.30
	Oct	2,258.01	2,263.37	2,260.69	2,264.82
	Nov	2,284.59	2,287.46	2,286.03	2,289.31
	Dec	2,297.87	2,318.52	2,308.20	2,303.93
2011	Jan	2,323.64	2,330.42	2,327.03	2,332.47
	Feb	2,328.38	2,333.10	2,330.74	2,341.93
	Mar	2,383.02	2,403.94	2,393.48	2,393.31
	Apr	2,362.46	2,367.13	2,367.59	2,367.59
	May	2,382.77	2,392.60	2,387.68	2,387.68
	Jun	2,451.62	2,470.45	2,461.04	2,461.04
	Jul	2,572.80	2,601.66	2,587.23	2,587.23
	Aug	2,740.86	2,765.61	2,753.23	2,753.23
	Sep	2,791.57	2,801.44	2,814.02	2,796.50
	Oct	2,793.62	2,807.07	2,800.35	2,805.37
	Nov	2,515.92	2,588.65	2,552.29	2,582.18
	Dec	2,444.99	2,446.84	2,445.92	2,446.91
2012	Jan	2,402.37	2,410.12	2,406.25	2,414.19
	Feb	2,327.57	2,350.05	2,338.81	2,327.97
	Mar	2,464.71	2,477.85	2,471.28	2,485.02
	Apr	2,495.06	2,503.41	2,499.24	2,506.21
	May	2,464.63	2,479.21	2,471.92	2,479.05
	Jun	2,471.78	2,485.29	2,478.54	2,484.36
	Jul	2,468.50	2,474.22	2,471.36	2,474.18
	Aug	2,484.52	2,490.67	2,487.60	2,492.04
	Sep	2,505.75	2,511.93	2,508.84	2,515.88
	Oct	2,570.15	2,576.88	2,573.52	2,579.43
	Nov	2,608.44	2,617.96	2,613.20	2,622.95
	Dec	2,663.19	2,673.91	2,668.55	2,673.48
2013	Jan	2,672.50	2,681.87	2,677.19	2,683.79
	Feb	2,644.79	2,656.03	2,650.41	2,657.55
	Mar	2,627.11	2,636.40	2,631.76	2,636.89

Notes:

(1) Data reported is on period averages basis.

(2) The weighted average inter-bank mid-rate is the official mid-rate

Source: Bank of Uganda

Table 42: Mid-year rural-urban population projections for Uganda, 1992 – 2013

Year	Urban	Rural	Total
1992	1,801,100	15,671,900	17,473,000
1993	1,891,700	16,149,900	18,041,600
1994	1,987,000	16,641,700	18,628,700
1995	2,087,000	17,148,000	19,235,000
1996	2,192,100	17,668,800	19,860,900
1997	2,302,500	18,204,800	20,507,300
1998	2,418,400	18,756,300	21,174,700
1999	2,540,100	19,323,800	21,863,900
2000	2,668,000	19,907,400	22,575,400
2001	2,802,400	20,507,700	23,310,100
2002	2,943,500	21,123,700	24,067,200
2003	3,091,400	21,998,000	25,089,400
2004	3,247,000	22,612,700	25,859,700
2005	3,410,500	23,330,800	26,741,300
2006	3,582,200	24,047,100	27,629,300
2007	3,762,600	24,818,700	28,581,300
2008	4,372,000	25,220,600	29,592,600
2009	4,524,600	26,136,700	30,661,300
2010	5,781,000	26,003,600	31,784,600
2011	5,988,500	26,951,300	32,939,800
2012	6,200,800	27,930,600	34,131,400
2013	6,419,400	28,937,600	35,357,000

Note: The 2002 figures are the household population from which the projections were generated

Urban population is for the gazetted urban areas as of 2007

Source: Uganda Bureau of Statsitics

Table 43: Census Population (1991 and 2002) by Region and District and Projected (2011, 2012 and 2013) Mid Year Population

District/ Region	Census Population 1991	Census Population 2002	Mid-Year Projected Population 2011	2012	2013
Central					
Buikwe	250,511	329,858	418,200	429,600	441,100
Bukomansimbi	126,549	139,556	152,400	154,000	155,400
Butambala	74,062	86,755	98,200	99,400	100,900
Buvuma	18,482	42,483	53,900	55,300	56,800
Gomba	119,550	133,264	150,700	152,800	154,900
Kalangala	16,371	34,766	62,000	66,300	70,800
Kalungu	152,028	160,684	175,600	177,200	178,800
Kampala	774,241	1,189,142	1,659,700	1,723,300	1,788,600
Kayunga	236,177	294,613	351,600	358,700	365,700
Kiboga	98,153	108,897	158,400	165,100	172,100
Kyakwanzi	43,454	120,575	175,200	182,900	190,800
Luwero	255,390	341,317	429,000	440,200	451,500
Lwengo	212,554	242,252	264,900	267,300	269,900
Lyantonde	53,100	66,039	78,600	80,200	81,800
Masaka	203,566	228,170	249,200	251,600	254,100
Mityana	223,527	266,108	306,700	311,600	316,500
Mpigi	157,368	187,771	212,400	215,500	218,300
Mubende	277,449	423,422	588,300	610,600	633,400
Mukono	319,434	423,052	536,400	551,000	565,700
Nakaseke	93,804	137,278	184,800	191,100	197,500
Nakasongola	100,497	127,064	153,200	156,500	159,800
Rakai	330,401	404,326	475,600	484,400	493,000
Ssembabule	144,039	180,045	215,200	219,600	223,900
Wakiso	562,887	907,988	1,315,300	1,371,600	1,429,500
Sub Total	**4,843,594**	**6,575,425**	**8,465,500**	**8,715,800**	**8,970,800**
Western					
Buhweju	55,534	82,881	99,400	101,300	103,200
Buliisa	47,709	63,363	78,900	80,800	82,800
Bundibugyo	92,311	158,909	248,900	261,700	275,100
Bushenyi	160,982	205,671	246,400	251,400	256,500
Hoima	197,851	343,618	523,400	548,800	575,100
Ibanda	148,029	198,635	249,200	255,500	261,900
Isingiro	226,365	316,025	408,400	420,200	432,100
Kabale	417,218	458,318	494,500	498,300	502,100
Kabarole	299,573	356,914	409,400	415,600	421,700
Kamwenge	201,654	263,730	324,400	332,000	339,500
Kanungu	160,708	204,732	246,900	252,100	257,200
Kasese	343,601	523,033	721,400	747,800	774,800
Kibaale	220,261	405,882	646,500	681,300	717,500
Kiruhura	140,946	212,219	290,400	300,800	311,300
Kiryandongo	83,405	187,707	301,000	317,500	334,500
Kisoro	186,681	220,312	250,800	254,300	257,800
Kyegegwa	63,547	110,925	154,000	159,800	165,800
Kyenjojo	182,026	266,246	369,700	383,600	397,700
Masindi	129,682	208,420	334,200	352,400	371,600
Mbarara	267,457	361,477	436,400	445,600	454,800
Mitooma	134,251	160,802	192,700	196,300	200,500
Ntoroko	24,255	51,069	79,900	84,100	88,400
Ntungamo	305,199	379,987	469,000	480,100	491,200
Rubirizi	75,361	101,804	121,900	124,400	126,900
Rukungiri	230,072	275,162	316,400	321,300	326,000
Sheema	153,009	180,234	215,900	220,200	224,400
Sub Total	**4,547,687**	**6,298,075**	**8,230,000**	**8,487,200**	**8,750,400**

Source: Uganda Bureau of Statistics

Table 43 (Cont'd): Census Population (1991 and 2002) by Region and District, and Projected (2011 2012 and 2013) Mid Year Population

District/	Census Population		Mid-Year Projected Population		
Region	1991	2002	2011	2012	2013
Northen					
Abim	47,572	51,803	55,200	56,500	57,200
Adjumani	96,264	202,290	353,100	375,800	399,700
Agago	100,659	184,018	285,300	299,700	314,700
Alebtong	112,584	163,047	218,800	226,000	233,400
Amolatar	68,473	96,189	123,900	127,400	130,900
Amudat	11,336	63,572	107,300	113,700	120,500
Amuru	88,692	135,723	174,000	178,800	183,600
Apac	162,192	249,656	337,400	349,000	360,500
Arua	368,214	559,075	751,700	776,700	801,400
Dokolo	84,978	129,385	177,100	183,400	189,700
Gulu	211,788	298,527	385,600	396,500	407,500
Kaabong	91,236	202,758	369,500	395,200	422,300
Kitgum	104,557	167,030	238,300	247,800	257,600
Koboko	62,337	129,148	222,900	236,900	251,800
Kole	115,259	165,922	224,500	231,900	239,600
Kotido	57,198	122,541	218,500	233,300	248,900
Lamwo	71,030	115,345	164,600	171,300	178,100
Lira	191,473	290,601	390,300	403,100	416,100
Maracha	107,596	145,705	193,300	199,300	205,600
Moroto	59,149	77,243	128,300	136,000	143,800
Moyo	79,381	194,778	382,400	412,500	444,700
Nakapiripirit	66,248	90,922	152,400	161,600	171,100
Napak	37,684	112,697	187,000	197,700	209,100
Nebbi	185,551	266,312	337,400	346,200	355,100
Nwoya	37,947	41,010	52,600	54,000	55,500
Otuke	43,457	62,018	83,300	86,000	88,800
Oyam	177,053	268,415	366,200	378,900	391,900
Pader	80,938	142,320	221,000	231,700	243,200
Yumbe	99,794	251,784	504,500	545,500	589,500
Zombo	131,315	169,048	214,200	219,800	225,300
Sub Total	**3,151,955**	**5,148,882**	**7,620,600**	**7,972,200**	**8,337,100**

Note: Projections for mid-year population are based on the 2002 Population and Housing census final results

Source: Uganda Bureau of Statistics

Table 43 (Cont'd): Census Population (1991 and 2002) by Region and District and Projected (2011 2012 and 2013) Mid Year Population

	Census Population		Mid Year Projected Population		
Region	**1991**	**2002**	**2011**	**2012**	**2013**
Eastern					
Amuria	69,353	180,022	374,000	406,400	441,200
Budaka	100,348	136,489	174,000	178,900	183,700
Bududa	79,218	123,103	173,700	180,600	187,600
Bugiri	171,269	237,441	406,800	426,800	447,200
Bukedea	75,272	122,433	178,600	186,400	194,400
Bukwo	30,692	48,952	70,400	73,400	76,300
Bulambuli	64,576	97,273	122,300	125,400	128,600
Busia	163,597	225,008	289,300	297,600	306,000
Butaleja	106,678	157,489	213,600	221,100	228,800
Buyende	130,775	191,266	256,400	265,100	273,900
Iganga	235,348	355,473	482,900	499,600	517,000
Jinja	289,476	387,573	488,400	501,300	514,300
Kaberamaido	81,535	131,650	191,000	199,200	207,700
Kaliro	105,122	154,667	209,300	216,500	224,000
Kamuli	249,317	361,399	484,700	500,800	517,400
Kapchorwa	48,667	74,268	109,200	114,100	119,300
Katakwi	75,244	118,928	169,800	176,800	184,000
Kibuku	91,216	128,219	175,300	181,700	188,000
Kumi	102,030	165,365	244,500	255,500	267,000
Kween	37,343	67,171	98,900	103,300	107,700
Luuka	130,408	185,526	252,000	260,900	269,800
Manafwa	178,528	262,566	355,200	367,500	380,000
Mayuge	216,849	324,674	445,100	461,200	477,700
Mbale	240,929	332,571	428,800	441,300	453,900
Namayingo	68,038	174,954	221,700	232,300	243,700
Namutumba	123,871	167,691	213,100	218,900	224,800
Ngora	59,392	101,867	150,600	157,400	164,400
Pallisa	166,092	255,870	350,000	362,600	375,400
Serere	90,386	176,479	279,100	294,100	309,600
Sironko	147,729	185,819	233,500	239,600	245,700
Soroti	113,872	193,310	305,800	322,000	339,300
Tororo	285,299	379,399	475,700	487,900	500,300
Sub Total	**4,128,469**	**6,204,915**	**8,623,700**	**8,956,200**	**9,298,700**
Uganda	**16,671,705**	**24,227,297**	**32,939,800**	**34,131,400**	**35,357,000**

Note: 1. Projections for mid-year population are based on the 2002 Population and Housing census final results

Source: Uganda Bureau of Statistics

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