

Uganda: Balance of Payments

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
A: Current Account Balance (A1+A2+A3)	-407.07	-519.26	-307.98	-320.97	-362.33	-349.03	-328.85	-314.34	-298.39	-293.35	-127.98	-194.84
A1. Goods Account (Trade Balance)	-313.68	-429.06	-336.87	-293.39	-488.87	-444.78	-453.85	-499.89	-571.26	-682.56	-758.22	-920.31
a) Total Exports (fob)	462.92	556.42	641.82	592.63	510.20	485.76	460.00	475.55	480.70	563.02	708.93	864.29
Coffee	356.91	419.00	396.09	310.36	294.97	274.35	125.39	97.63	96.63	99.11	123.14	171.69
b) Total Imports (fob)	-776.60	-985.48	-978.69	-886.02	-999.07	-930.53	-913.85	-975.44	-1051.95	-1245.58	-1467.15	-1784.60
Government Imports	-178.32	-215.07	-187.91	-174.20	-204.98	-188.54	-171.66	-125.25	-136.99	-165.20	-158.56	-147.55
Project Imports	-164.43	-186.23	-160.03	-152.44	-167.56	-139.59	-100.18	-101.48	-105.86	-128.58	-118.57	-93.99
Non-Project Imports	-13.89	-28.84	-27.88	-21.76	-37.42	-48.95	-71.49	-23.77	-31.13	-36.82	-39.98	-53.56
Private Sector Imports	-456.05	-645.62	-614.58	-648.85	-688.66	-651.77	-658.89	-741.49	-853.81	-1004.97	-1241.72	-1543.01
Oil Imports	-51.27	-61.63	-77.07	-73.54	-82.64	-97.08	-133.07	-133.33	-121.91	-136.74	-146.00	-210.09
Other Imports	-193.22	-274.79	-276.20	-162.97	-200.53	-213.51	-83.30	-108.71	-99.65	-75.42	-66.88	-94.03
A2. Services and Income	-380.55	-492.52	-412.89	-297.92	-357.05	-385.46	-387.17	-453.93	-457.09	-379.94	-477.50	-476.90
Services Account (net)	-291.39	-360.73	-317.55	-222.18	-284.50	-261.76	-231.89	-288.68	-333.12	-236.79	-307.57	-319.74
Inflows	64.21	103.94	144.61	164.62	177.13	191.79	208.30	216.92	224.68	265.68	358.29	481.11
Outflows	-355.61	-464.67	-462.16	-386.80	-441.64	-453.55	-440.18	-505.60	-557.81	-502.46	-665.86	-800.85
Income Account (net)	-89.16	-131.79	-95.34	-75.74	-92.55	-123.70	-155.28	-165.25	-123.96	-143.16	-169.93	-157.15
Inflows	12.66	19.88	28.48	39.57	49.20	38.53	53.09	37.47	24.16	27.56	35.67	49.82
Outflows	-101.82	-151.67	-123.82	-115.31	-141.75	-160.23	-208.37	-202.72	-148.12	-170.72	-205.60	-206.97
A3. Current Transfers	287.17	402.32	441.77	270.33	483.59	481.21	512.17	639.48	729.95	769.15	1107.73	1202.37
Inflows	287.17	402.32	441.77	270.33	483.59	481.21	512.17	639.48	729.95	769.15	1107.73	1202.37
Government Inflows	601.07	747.99	650.47	747.99	650.47	747.99	650.47	747.99	650.47	747.99	650.47	747.99
Grant Disbursements	284.58	307.48	314.27	389.35	522.99	417.52	526.31	480.94	489.85	534.50	744.64	662.76
BOI Support	33.28	57.43	40.82	61.10	61.10	61.10	61.10	61.10	61.10	61.10	61.10	61.10
Project Aid	231.30	250.05	273.45	338.25	376.00	315.75	294.04	304.69	272.68	270.64	289.29	290.85
HIPC Assistance	0.00	0.00	0.00	0.00	0.00	0.00	28.61	55.16	63.57	60.96	63.83	64.31
Private Transfers	22.58	94.84	287.81	211.71	225.00	232.95	232.91	462.73	597.16	449.08	572.07	859.97
Remittances	11.32	63.07	209.49	156.26	165.03	170.37	172.35	342.42	420.75	305.69	384.37	474.70
Other (BOU)	7.28	9.61	4.71	0.55	1.99	2.73	0.00	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAs, Insurance, etc)	3.98	22.16	73.80	54.90	57.98	59.86	60.56	120.31	176.40	143.39	187.70	385.27
Outflows	0.00	0.00	-160.31	-330.73	-284.40	-169.26	-247.05	-304.19	-357.06	-214.43	-208.98	-320.36
B. Capital and Financial Account Balance (B1+B2)	324.03	338.45	241.84	404.20	-264.40	-169.26	-247.05	-304.19	-357.06	-214.43	-208.98	-320.36
B1. Capital Account (Transfers)	36.14	48.29	61.37	31.93	35.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B2. Financial Account; excluding financing items	287.89	290.16	180.57	372.27	-296.22	-267.06	-356.20	-451.97	-211.11	-410.82	-336.29	-372.05
Direct Investment	88.15	121.21	122.54	141.50	132.63	140.25	180.81	151.50	184.65	202.19	222.21	257.08
Portfolio Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.41	2.20	16.66	-17.18
Current Investments	199.74	168.94	58.99	18.60	47.64	72.60	43.04	3.89	3.62	3.74	3.68	-25.77
Assets	-16.61	19.99	0.80	18.80	-35.97	-4.01	-37.06	29.38	-59.11	-124.91	0.15	-0.69
Liabilities	216.35	148.96	57.23	211.97	199.56	130.83	212.45	270.69	83.37	316.88	131.10	127.38
C. Overall Balance (A+B)	-83.03	-180.81	-66.04	83.23	-30.45	-81.97	27.36	137.64	-87.28	117.47	208.31	177.21
D. Financing Items	83.03	180.81	66.04	-83.23	30.45	81.97	-27.36	-137.64	87.28	-117.47	-208.31	-177.21
Monetary Authorities	-117.81	-119.81	-43.10	-110.84	-68.16	34.12	-29.22	-157.38	85.58	-108.32	-208.56	-162.10
Reserve Assets 1/	-164.34	-164.63	-83.35	-117.76	-93.27	-23.35	-53.25	-161.61	101.15	-75.71	-166.25	-91.59
Use of IMF Credit (Net)	27.10	22.55	19.28	3.39	-12.03	-15.13	-37.52	-28.95	-32.87	-42.53	-62.64	-42.65
Purchases	52.03	56.28	63.25	63.32	50.35	34.92	11.57	12.09	1.98	5.77	2.92	2.92
Repurchases	52.93	33.72	43.96	59.93	62.38	50.06	49.09	41.04	34.85	48.31	55.56	45.57
Exceptional Financing	19.44	22.26	20.97	3.53	37.14	72.60	61.54	33.19	17.80	9.93	10.34	-27.86
Current maturities	43.79	32.61	32.98	18.60	47.64	72.60	43.04	3.89	3.62	3.74	3.68	-25.77
Rescheduling	20.97	0.00	11.31	1.67	0.00	0.00	1.18	1.74	3.86	3.39	2.98	-24.11
Cancellation	0.00	0.00	0.00	0.00	8.15	26.41	31.41	0.00	0.00	0.00	0.00	0.00
Accumulation of Arreas 2/	22.82	32.61	21.67	16.93	39.49	46.19	10.45	2.15	-0.24	0.35	0.70	-5.66
Old Arreas	5.16	34.68	0.00	18.18	42.52	20.38	0.00	0.00	0.00	0.00	0.00	0.00
Rescheduling	5.89	34.68	0.00	11.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	-2.30	0.00	0.00	7.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms of Forgiveness 3/	1.57	0.00	0.00	0.00	42.52	20.38	0.00	0.00	0.00	0.00	0.00	0.00
Arreas settlement 4/	-28.99	-45.03	-12.01	-34.25	-53.02	-20.38	-3.35	-4.71	-13.02	-7.86	-0.29	0.00
Other (BOU short-term borrowing net)	-0.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC t)	0.00	0.00	0.00	0.00	0.00	0.00	21.85	30.01	26.70	14.05	6.95	1.91
Errors and Omissions	200.84	300.62	109.14	27.62	98.61	47.85	1.86	19.74	1.70	-9.16	0.25	-15.10

Notes:

- 1/ sign(-): increase in reserves, sign(+): decrease in reserves. Projections are based on Program targets.
- 2/ sign(-): arrears reduction, sign(+): accumulation of arrears out of current maturities.
- 3/ Debt forgiveness in 1992/93 arose out of a debt buyback of \$15.9 million using a grant of US \$ 18.23 million
- 4/ Includes settlement through exceptional financing and by cash.
- n.a not available

Source: Bank of Uganda

Composition of Exports (US\$, million)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Coffee	419.00	396.09	310.36	294.97	274.35	125.39	97.63	96.63	99.11	123.14	171.69
Electricity	2.41	3.70	11.70	11.74	13.21	18.46	11.00	16.43	13.76	12.07	4.40
Gold	25.39	64.09	80.59	18.60	38.36	55.73	50.35	59.90	45.76	73.82	73.01
Cotton	5.61	14.39	29.32	7.48	11.70	22.13	14.73	18.10	19.75	44.83	38.21
Tea	7.14	15.31	30.40	28.18	22.37	41.02	30.43	25.94	36.27	35.46	33.97
Tobacco	9.50	4.91	12.84	17.68	14.71	24.93	31.20	36.17	38.41	40.33	31.19
Fish	24.06	45.03	30.06	39.41	27.32	40.68	95.96	106.19	112.38	138.04	189.23
Hides & skins	8.64	8.26	9.62	6.56	4.26	13.61	25.94	9.96	4.99	5.36	7.15
Simsim	6.44	9.34	0.63	0.01	1.41	0.79	0.80	0.51	2.18	2.78	4.74
Maize	8.44	13.22	11.57	9.25	4.66	2.29	10.89	11.57	12.98	15.98	19.48
Beans	6.14	5.42	6.36	2.30	5.90	3.00	1.61	2.51	5.66	4.62	6.94
Flowers	4.04	0.00	6.25	7.41	6.72	11.53	14.31	15.57	23.66	29.80	33.80
Cobalt	0.00	0.00	0.00	0.00	2.32	10.98	12.65	7.03	0.00	9.99	15.58
Oil re-exports	5.44	9.28	9.55	11.23	9.63	9.36	10.97	5.50	30.43	28.08	31.47
Other	24.16	47.57	43.29	55.38	48.83	80.11	67.08	68.79	119.68	144.63	203.43
Total Exports	556.42	636.62	592.63	510.20	485.76	460.00	475.55	480.70	563.02	708.93	864.29

Composition of Imports of Goods (US\$, million)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Animal & Animal Products	4.319	9.333	6.242	5.400	35.921	11.373	10.671	9.303	9.038	
Vegetable Products, Animal, Beverages, Fats & Oil	79.976	118.515	97.949	86.436	124.481	158.702	179.807	217.637	294.477	
Prepared Foodsstuf, Beverages & Tobacco	19.967	44.727								