Bank of Uganda Launches the Uganda FX Swap Curve

The Bank of Uganda (BoU) has published, for the first time, the Uganda Foreign Exchange (FX) Swap Curve, a new financial market benchmark that enhances transparency in foreign currency funding costs and supports the continued development of Uganda's financial markets.

Key Facts

Topic	**Information**
What is the Uganda FX Swap Curve?	A chart that shows the FX swap points for the Ugandan shilling (UGX) against the United States dollar (USD) across different time periods.
Who uses it?	Commercial banks, businesses, investors, policymakers and other financial market participants.
Why is it important?	It improves pricing transparency, supports transaction pricing and valuation, strengthens price discovery, and provides insights into foreign currency funding conditions.
How often is it published?	Daily.
Where can it be accessed?	On the Bank of Uganda website as part of the Daily Money Market Report: Bank of Uganda.
What maturities are covered?	Overnight, one week, two weeks, one month, three months, six months, nine months and one year.

An FX swap is a financial agreement in which two parties exchange one currency for another at an agreed exchange rate and simultaneously agree to reverse the transaction at a specified future date. The cost of this transaction varies according to market conditions, particularly interest rate differentials and movements in exchange rates. The Uganda FX Swap Curve illustrates the implied cost of foreign currency funding across different maturities, ranging from overnight transactions to one year.

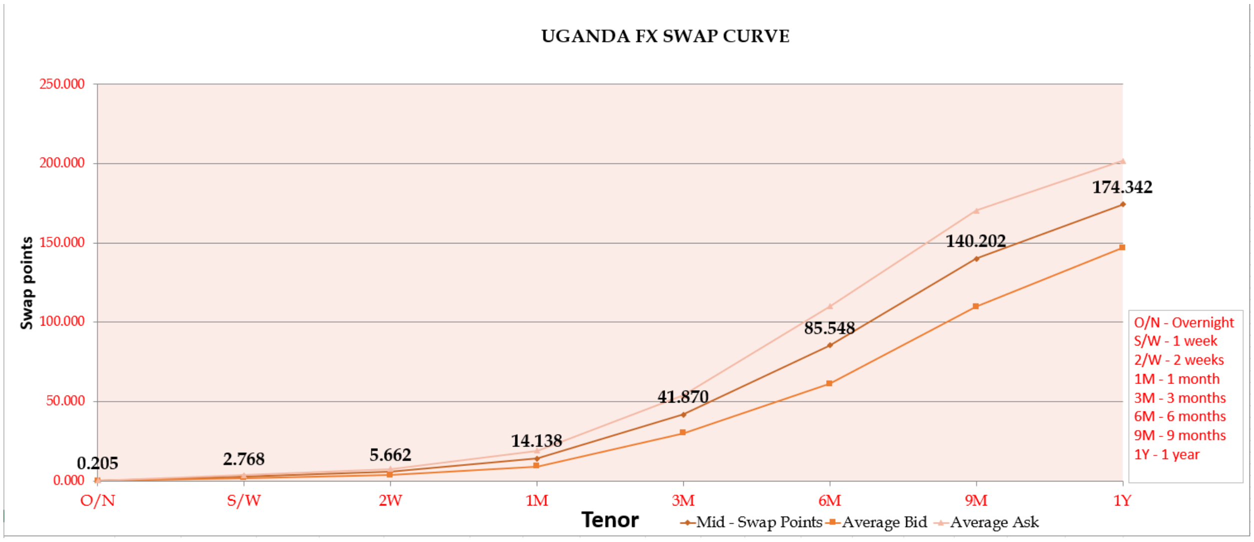
The benchmark provides banks, businesses, investors and policymakers with a reliable market reference for assessing foreign currency funding costs. It supports the pricing of FX swap transactions, valuation of financial positions, risk management, and analysis of market conditions. By making market pricing more transparent, the curve also contributes to improved price discovery and greater efficiency in Uganda's foreign exchange market.

The Bank of Uganda developed the Uganda FX Swap Curve in close collaboration with commercial banks and the London Stock Exchange Group (LSEG). A pilot exercise was conducted to verify that banks could consistently provide reliable market quotations across key maturities, including overnight, one week, two weeks, one month, three months, six months, nine months and one year.

The Uganda FX Swap Curve will be published daily through the Daily Money Market Report. Commercial banks will submit timely and accurate quotations each business day to support the calculation and publication of the curve.

Today's Uganda FX Swap Curve As at 6 August 2026, 05:00 p.m.

TENOR	O/N	S/W	2W	1M	3M	6M	9M	1Y
Mid - Swap Points	0.205	2.768	5.662	14.138	41.870	85.548	140.202	174.342
Average Bid	0.096	1.830	3.762	9.124	29.975	61.056	109.887	146.799
Average Ask	0.314	3.707	7.561	19.152	53.764	110.040	170.516	201.886



Important Notice: The Uganda FX Swap Curve is a reference benchmark derived from quotations submitted by commercial banks. Actual transaction prices may vary depending on prevailing market conditions, liquidity and other commercial factors.

The introduction of the Uganda FX Swap Curve marks an important milestone in the development of Uganda's financial market infrastructure. By improving pricing transparency and providing a credible benchmark for foreign currency funding, the curve will support more efficient markets, strengthen price discovery, enhance informed decision-making by market participants, and contribute to the continued development and resilience of Uganda's financial system.