

NOTICE

SUMMARY OF MACROECONOMIC INDICATORS – AUGUST 2026



MONTHLY INDICATOR	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Inflation Rates Annual (%)													
Headline	3.8	3.8	4.0	3.4	3.1	3.1	3.2	2.9	2.8	3.0	3.2	3.7	4.0
Core	4.1	4.1	4.0	3.4	3.2	3.1	3.3	3.0	2.9	3.0	3.0	3.4	3.4
Food Crops and Related Items	3.2	3.0	7.4	6.1	4.0	4.4	3.0	1.8	1.0	0.6	0.2	0.0	1.6
Energy, Fuel & Utilities	0.0	1.1	-0.1	0.1	0.6	1.4	1.7	2.7	4.1	6.1	9.1	11.9	14.9
Exchange Rate (Shs/US\$)													
End of Period	3,585	3,550	3,490	3,479	3,630	3,620	3,563	3,600	3,763	3,750	3,774	3,665	3,752
Period Average	3,587	3,564	3,508	3,464	3,575	3,575	3,562	3,568	3,731	3,717	3,764	3,711	3,705
Interest Rates (%)													
Central Bank Rate	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75
Bank Rate to Commercial Banks	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75
Commercial Bank Lending Rate (Shs)	19.6	18.5	18.4	19.7	18.4	18.0	18.3	18.7	18.9	18.3	18.0	16.9	
91-day Treasury Bill Yield	11.6	11.5	11.2	11.7	11.5	11.5	11.2	11.0	10.5	10.4	10.9	10.9	10.4
364-day Treasury Bill Yield	15.3	15.3	15.3	15.0	14.9	14.9	14.0	12.3	12.3	12.1	12.1	12.0	11.5
Time deposit rate	11.9	11.1	9.7	10.2	10.8	11.8	10.8	11.1	11.0	11.0	11.2	10.7	
Financial Sector													
Private sector credit (Shs billion)	26,683	26,958	27,290	27,351	28,029	28,616	28,608	28,585	29,336	29,422	30,005	31,107	
External Sector													
Trade Balance (US\$ millions)	-11.2	-325.5	-493.3	-64.7	-196.8	-156.7	140.1	-67.5	-71.2	-90.8	-124.1	-597.9	
Gross foreign exchange reserves (US\$ millions)	4,576.2	4,711.2	4,977.8	5,751.1	6,014.9	5,991.1	5,617.3	5,636.0	6,007.6	6,137.3	6,119.5	6,688.1	
Reserve cover in future months of imports (excl. oil project-related imports)	2.5	2.6	2.7	3.1	3.3	3.3	3.1	3.1	3.3	3.3	3.3	3.7	
Growth Indicators													
Composite Index for Economic Activity (Monthly %)	-0.4	0.0	0.9	0.3	1.0	0.5	0.7	0.7	-0.3	-0.1	0.9	1.7	
Real Quarterly Gross Domestic Product (Annualized growth)			4.8			8.5			5.8				
Business Confidence Index	57.7	57.7	58.9	57.6	55.9	56.7	55.8	59.2	57.6	55.4	56.3	55.3	55.7

Sources: Bank of Uganda, Uganda Bureau of Statistics

*Indicators with missing data in the most recent columns are recorded with a frequency (monthly/quarterly) lag.



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