

Market Report

November 2003



In UGX.	Par Value	Year End	Issued Shares	End month Price	Turnover ('000 UGX)	Market Cap. (UGX Bn)	EPS UGX	DPS UGX	DY%	P/E	NAV /Share	PBV
UCL	1000	Dec	500,000	7505	3,275	3.753	1,260	1,000.00	13.32	5.95	10,870	0.58
BATU	1.25	Dec	49,080,000	1180	77	57.914	97.40	140.00	11.86	12.11	439.80	2.73
EABL	230	Jun	109,030,506	8100	-	883.147	757.00	337.50	4.17	10.70	2357.00	3.44
KA	105	Mar	461,615,484	140	-	64.626	43.24	12.50	8.93	7.47	397.41	0.35
BOBU	100	Dec	40,000,000	750	1,125	30.000	89.81	60.00	8.00	8.35	404.30	1.86
TOTAL			660,225,990		4,477	1,039.440						
TOTAL (excl. EABL & KA)						91.667						

PTA BOND Monthly Avg. Price 104.8729

Avg. Weighted Market P/E 14.65
 Market DY % 4.27
 Turnover Ratio (no. of shares) % 0.00043
 mb-Index 41,409.25
 1USD/UGX 1974.49

EQUITY MARKET

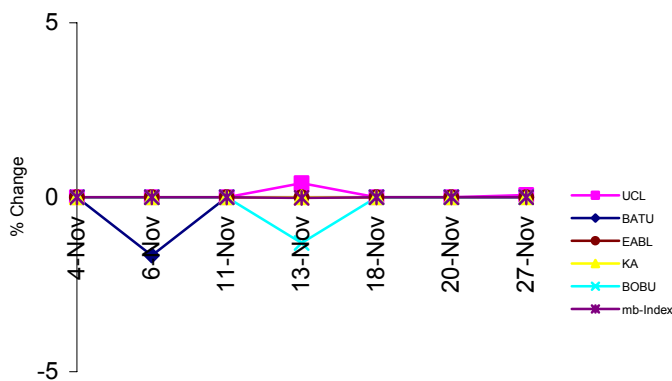
UCL shares continued to be elusive. The price remained at Shs 7500 levels despite the dividend declaration as shareholders continued to hold tight.

BOBU turnover rose 80% over the previous month's Shs 625,000 to record Shs 1.125mn for November. Price remained flat at Shs 1180.00

BATU witnessed the largest decrease in turnover of 97% from Shs 2.695mn to Shs 77,000.

Turnover for the month decreased substantially from October's Shs 32.27mn to close at Shs 4.477mn

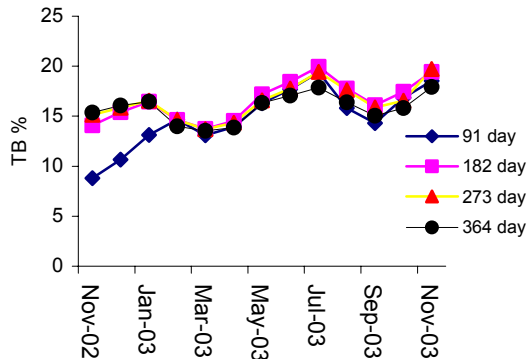
Share Prices vs mb-Index



DEBT MARKET

Like in the previous month, all the Treasury bill rates registered upward movement. The 91-day, 182-day, 273-day and 364-day T-Bills averaged 18.53%, 19.43%, 19.71% and 17.91% respectively compared to 16.85%, 17.46%, 16.55% and 15.82% respectively.

Avg. Monthly Treasury Bill rate: Nov 2002 - Nov 2003



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"Remember, Share Prices may go up or down"

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