

BY ASUMAN MUSOBYA

BUGIRI. The Bank of Uganda has disbursed Shs283 billion to support farmers and small businesses in the Busoga Sub-region, in a move aimed at boosting agricultural production and revitalising household incomes.

The funds, released under the Small Business Recovery Fund (SBRF) and the Agricultural Credit Facility (ACF), are intended to help enterprises recover from the effects of the Covid-19 pandemic while strengthening agribusiness across the region.

Speaking at the Bugiri Agribusiness Expo held at Busoga University, Mr Sidney Lugwajje from the central bank's agriculture and business department said the programme targets farmers and small-scale enterprises.

"The SBRF was introduced to provide affordable financing to businesses and

Shs280b fund targets farmers, small businesses in Busoga

farmers affected by the Covid-19 lockdowns. We call upon eligible beneficiaries to access these funds at an interest rate of 10 percent per annum," Mr Lugwajje said.

He explained that individuals, groups and companies employing between two and 49 workers, with an annual turnover ranging from Shs10 million to Shs300 million, qualify for the facility.

Mr Lugwajje added that although the funding is available nationwide, Busoga is well positioned to benefit due to its strong agricultural base.

Applicants have been advised to channel their requests through 22 participating financial institutions, including Absa Bank Uganda, dfcu Bank and Centenary Bank.

Bugiri District Fisheries Officer Immaculate Weere welcomed the intervention but urged the central bank to intensify sensitisation efforts so that

farmers fully understand the application procedures. "We are grateful for this programme. If well implemented, it will significantly improve household incomes in our communities," Ms Weere said.

She added that the Bugiri Agribusiness Expo, now in its seventh edition, is aimed at linking farmers to reliable markets and promoting commercial agriculture. "We have created market opportunities for farmers dealing in horticulture, poultry and other enterprises. Access to affordable financing will further boost production and profitability," she added.

Ms Weere said the expo was initiated to transform agriculture in Busoga from subsistence farming into a commercial

and sustainable sector.

However, some farmers raised concerns that could undermine the programme's impact.

Mr Shafiq Mugoya, a tomato farmer from Bude village in Budhaya Sub-county, said persistent challenges such as pests and diseases must be addressed.

"Farmers can improve their incomes, but crop pests and diseases remain a major obstacle," he said.

Mr James Byantaka, a maize and beans trader in Nankoma Town Council, called for improved market access.

"Sometimes we are forced to sell our produce in Kenya due to limited markets locally. If government secures stable markets, our businesses will grow," he said.

WHO QUALIFIES

Individuals, groups and companies employing between two and 49 workers, with an annual turnover of Shs10 million to Shs300 million, are eligible to access the funds. Applicants are required to submit their applications through participating financial institutions.