

# Oil and gas top FDI inflows

**Sectors.** Mining and quarrying (oil and gas), wholesale and retail, finance and insurance, manufacturing contributed 85 per cent of FDI inflows in 2016.

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**KAMPALA.** The Private Sector Investment Survey 2017 conducted by Bank of Uganda, Uganda Bureau of Statistics and Uganda Investment Authority has indicated that Foreign Direct Investment (FDI) inflows to Uganda increased in 2016 to \$625m (Shs2.3 trillion) from \$538m (Shs2 trillion) in 2015.

Presenting the findings in Kampala, Mr Samuel Ssemabo, the Bank of Uganda acting director of statistics, said the major recipients of FDI during 2016 were mining and quarrying including oil (which constituted 33.4 per cent), wholesale and retail (30.6 per cent), finance and insurance (23.9 per cent) and manufacturing at 11.1 per cent.

"The increase is mainly on account of an upsurge in equity capital in the country. Net inflows of equity increased to \$395m during 2016 compared to \$352m in 2015," he said.

The ongoing investment in oil and gas, Mr Ssemabo said, was the reason the sector had attracted more FDI than any other.

Netherlands contributed more inflows followed by Kenya, UK, France, Switzerland, Australia, South Africa, India, Bermuda and Seychelles.

The sectors accounted for 85.5 per cent of total stocks in the year under review. The survey was the 16th in a series of annual surveys jointly conducted by BoU, Ubos and UIA.

The report indicates that 746 enterprises contributed about Shs7 trillion and created about 103,108 jobs in the year under review compared to 100,127 created in 2015.

In terms of profitability by sector, finance and insurance had the largest share of total profits estimated at 60.9 per cent of total profits for all entities that responded.

The total profits for this sector however, increased to Shs767b in 2016 from Shs560b in 2015.

Crude oil tanks at Kingfisher oil well in Hoima District. Such facilities have seen investment in the oil sector surge since 2015. PHOTO BY ERONIE KAMUKAMA



While launching the survey, Mr Ben Paul Mungyereza, the Ubos executive director, urged the private sector to cooperate and provide information needed for government to plan sufficiently. Mr Gideon Badagawa, the Private Sector Foundation Uganda

executive director, said the survey was a critical point that will help government to formulate laws. "This is for the benefit of the private sector because government uses the information they obtain to formulate policies," he said.

## FDI SECTOR CONTRIBUTION

Sector	Contribution
Mining and quarrying (oil and gas)	33.4 per cent
Wholesale and retail	30.6 per cent
Finance and insurance	23.9 per cent
Manufacturing	11.1 per cent

## EAST AFRICA SECURITIES ALSI

	USE	NSE	DSE	RSE
ALSI	2,075	173.82	4,176	133.03
	-0.62%	-0.52%	-0.00%	-0.03%

## UGANDA SECURITIES EXCHANGE

Daily share report, June 6

Security	Shares traded	Share Price		Mkt Cap'n Br.(Shs)
		Current	Previously	
1 BATU	-	30,000	30,000	1,472.40
2 Bank of Baroda	40,000	150	150	400.00
3 Cent	300	1,471	1,401	979.18
4 Dfcu Group	-	900	896	673.33
5 EA Breweries	-	8,560	8,725	9,812.87
6 Equity Bank	-	1,808	1,810	6,697.92
7 Jubilee Ins	-	19,119	19,307	1,145.19
8 KQ	-	335	358	1,906.34
9 KCB	-	1,780	1,717	5,314.09
10 NIC	3,700	18	18	25.48
11 NMG	-	3,786	3,824	713.97
12 New Vision	2,300	450	450	34.4
13 Stanbic Bank	3,066,874	32	31	1,638.0
14 Uganda Clays	3,823	25	25	22.5
15 Uchumi	-	59	64	15
16 Umeme	3,263	300	350	487

## BOU EXCHANGE RATES

June 6		USD	PS	EURO	KS
BOU FOREX	Buy	3,788	5,036	4,419	37
	Sell	3,798	5,050	4,431	38

## FOREX BUREAU RATES

		USD	PS	EURO	
1	BM Forex	Buy	3,790	5,000	4,400
	0414-259359	Sell	3,815	5,150	4,520
2	Alpha Capital	Buy	3,782	5,050	4,415
	0755662773	Sell	3,818	5,150	4,515
3	Bicco Forex	Buy	3,790	5,160	4,500
	0772401955	Sell	3,812	5,270	4,590