The US-Iran conflict has pushed Brent crude prices above $110-$113/barrel, with risks of reaching $150-$200 if supply disruptions continue.

Sectors hard hit by the Iran–US–Israel war

The escalating U.S-Iran conflict has impacted global energy markets, with rising fuel prices and substantial disruptions in the aviation sector due to fuel costs.

MIDDLE EAST WAR

ISMAIL M.LADU & DOROTHY NAKAWEESI

From export and import businesses to wholesale trade, transport and logistics, tourism, and the oil industry, no economic sector is shielded from the far-reaching effects of the U.S.–Israel conflict with Iran.

Currently, the government has shipped in about 205.9 million litres of petrol and diesel, ensuring fuel supply at least until the end of March and early April, amidst the escalating Middle East crisis.

The shipments are expected to arrive in three shipments, starting with 78.8 million litres of petrol already on its way from Mombasa, Kenya, as of March 13th. This will be followed by 24 million litres of diesel expected on March 20th.

The largest shipment, 102.85 million litres of diesel, is set to arrive from March 24th, though it is 4.07 million litres short of Uganda's monthly consumption of 210 million litres. Fuel experts say if all goes according to plan, there's enough supply for at least three weeks.

With global price fluctuations of $110–$120 per barrel (Shs416,416 to Shs454,000), local pump prices have also increased with petrol at Shs5,280 and diesel at Shs4,50.

Uganda's fuel supply remains stable despite the Middle East crisis, with the government shipping in approximately 205.93 million litres of petrol and diesel.

The Uganda National Oil Company (UNOC) and its supply partner, Vitol, are closely monitoring developments and have put measures in place to ensure uninterrupted delivery of petroleum products.

Mr Peter Ochieng, a regional expert in the oil marketing business, reacting to Uganda's volumes, says: "Uganda is still ok until the end of the month (March) as long as the diesel vessel is expected to arrive on schedule."

Government officials from the Ministry of Energy and Uganda National Oil Company claim the fuel supply situation is normal, with alternative sourcing options if the Middle East situation worsens.

In a joint statement, they noted that UNOC and its supply partner, Vitol, are closely monitoring the situation and taking measures to ensure uninterrupted supply.

→