

## Fuel profiteers must not be allowed to turn a crisis into a business model

As pump prices rise again in March, Ugandans deserve protection from oil marketing companies that exploit global uncertainty to widen margins.

Every time the global oil market is turbulent, Ugandan consumers brace for the same outcome: higher fuel prices, higher transport costs, and a fresh squeeze on already strained household incomes. But the March pump price increases should alarm us for another reason. They suggest that some oil marketing companies have perfected the art of becoming crisis entrepreneurs, using global uncertainty not simply to adjust prices, but to cash in on public fear.

Fuel is not just another commodity. It is woven into the cost of daily life. When pump prices shoot up, the effects are immediate and unforgiving. The boda boda rider pays more to keep moving. The market vendor pays more to bring in food. The commuter pays more to get to work. In the end, the burden falls heaviest on ordinary Ugandans, including workers in the informal economy and families already living from

decision to place fuel importation under UNOC was defended as a public-interest measure, one intended to improve security of supply, reduce speculation, and bring greater stability to Uganda's fuel market. UNOC cannot insulate the country completely from movements in the international oil market. No importer can. But it is expected to buffer Uganda from the worst forms of local opportunism.

In other words, if fuel is being imported under a system designed to smooth supply and reduce volatility, every headline from abroad should not become an excuse for immediate pain at the pump.

This is not only a question of economics. It is also a question of responsible business conduct. Under the business and human rights framework, companies have a responsibility to avoid causing or contributing to harm through their commercial practices. In an essential sector such as fuel, reckless or opportunistic pricing has real human rights consequences. It raises the cost of food, transport, and basic services. It deepens vulnerability. It transfers market risk onto consumers who have no power to absorb it.

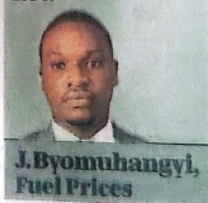
When companies exploit uncertainty to widen margins beyond what actual supply conditions justify, they are not simply responding to the market. They are taking advantage of a captive public.

The Ministry of Energy and Mineral Development must not stop at cautionary statements. It should require oil marketing companies to justify sharp price movements, particularly where existing stocks or scheduled imports do not support claims of immediate cost pressure. It should also work with UNOC to publish regular, accessible updates on supply status and pricing trends. Transparency is one of the strongest antidotes to panic pricing.

Most importantly, the ministry must investigate whether the March increases reflect genuine market conditions or plain profiteering. If some companies are indeed turning crisis into a business model, then regulation must catch up with them.

Ugandans cannot continue to be treated as shock absorbers for every tremor in the global oil market. If UNOC's import role is to cushion the country, then that protection must be felt by consumers. Fuel should power the economy, not become a tool for exploitation.

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one expense to the next.

That is why the current moment calls for scrutiny, not shrugs.

The government has already indicated that there is no need for panic. The Ministry of Energy and Mineral Development urged oil marketing companies not to use instability in the Middle East as an excuse to raise prices, and the Uganda National Oil Company (UNOC) cited scheduled fuel cargoes and continued supply flows. That matters. It means the narrative of immediate scarcity cannot be accepted at face value. This is where UNOC's role becomes important. The de-

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