Dialogue

Regional oil players to discuss sector growth

By John Odyek

Uganda's oil and gas sector is gaining momentum and more players are angling to reap from the activities. As a result, oil sector leaders have organised a convention intended to create dialogue with other players in the region.

Elly Karuhanga, the president of the Uganda Chamber of Mines and Petroleum (UCMP), said it is time for African enterprises to work with Ugandans.

"We need to be on good terms with our neigbours such as Tanzania, where the oil pipeline will pass," Karuhanga said last week ahead of the 4th Annual Oil and Gas Convention scheduled for April 25-26.

The convention is a joint effort by UCMP and the energy ministry through the Uganda National Oil Company (UNOC). It will focus on regional collaboration for first oil in 2020.

John Bosco Habumugisha, the general manager of the National Pipeline Company, said UNOC was recruiting staff as more finances from the Government come through.

"We are building a team that will work hand-in-hand with all these international companies involved in the sector. UNOC is a limited company, allowing us to work within the private sector. Our main duty is to handle the state's interests across the petroleum value chain," he said.

Habumugisha, Bitarakwate and Thakkar at a recently conference

Ahlem Friga-Noy, the corporate affairs manager of Total E&P Uganda, said Uganda had reached a crucial point in oil development.

"The interest in the sector is growing in Uganda. There might be perceptions that things are not moving well. However, they are moving fast. We expect the front engineering designs for the construction of the oil and gas facilities to be submitted and one contractor will be selected from the two contractors in the tender process. Land acquisition for the refinery is on- going," Friga-Noy said.

The secretary general of UCMP, Sam Thakkar, said among the issues to be discussed will be health and safety, opportunities, logistics, standards and the role of young professionals in the sector. Others will be finance and risk management, corporate social responsibility, environmental issues, local content and ongoing development projects such as the refinery, oil pipeline, airport and roads.

IMF: Expect prices to fal below $60

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