

Uganda's small miners to benefit from ACP- EU's sh43b soft loans

By John Odyek

Uganda's miners are set to benefit from a \$12m (about sh43b) loan from the European Union (EU), to support those mining development minerals.

The loan targets small businesses that quarry, manufacture and trade in industrial minerals, such as gravel, clay, granite, gypsum and other local materials critical for development in five African countries. The countries are Uganda, Cameroon, Guinea (Conakry), Nigeria and Zambia.

The minerals which the UN renamed 'development minerals' also include salt, sand, limestone, marble, granite and semi-precious stones.

The agreement for the support was signed recently with the African Caribbean Pacific-European Union (ACP-EU) Development Minerals Programme and the African Guarantee Fund for Small and Medium-size Enterprises (AGF). This was during the 2017 European Development Day held in Brussels, Belgium.

The partnership is backed by the United Nations Development Programme (UNDP).

At least, 5000 micro, small and medium scale development minerals' operators here will access the finances at a more affordable

rate. The funds are expected to boost the livelihoods of over 25,000 people and their dependents across Africa.

"Miners will be able to invest in better technologies and acquire capital to grow their operations."

UNDP director

The energy and natural resources ministry said the loan was vital for Uganda. "Access to funds has been a challenge to artisans, small and medium-size enterprises, especially regarding up-scaling production," Vincent Kedi, the principal engineer mining in the ministry, said.

"The ministry welcomes the initiative by UNDP to provide extra funding to enable the local miners acquire help for equipment and technical skills," Kedi added.

Hope Kyarisiima, the co-ordinator of Uganda ACP-EU Development Minerals Programme, said Uganda will benefit from increased investment into the sector that will lead to more incomes and jobs emanating from the sector.

"Small scale miners will be able to invest in better technologies and acquire capital to grow their operations. They will access the loans through designated financial

institutions. The details are being worked out at the moment," Kyarisiima said.

"SMEs create over 90% of jobs in developing countries. They are major backers of poverty reduction and development at the local level. SMEs tell us that they need more finance to thrive, especially those in the neglected development minerals sector. We are filling this gap," Barbara Pesce-

Monteiro, the director of the UN and UNDP office in Brussels, said.

According to Felix Bipko, the chief executive officer of AGF, the development of SMEs is one of the solutions to the growth challenges faced by Africa.

These businesses are key drivers of growth and job creation. African SMEs are not playing this role because of the

financial constraints.

Josephine Aguttu, who heads Busia United Miners Association, which mines gravel and construction stones, said they would use the fund to expand their businesses and aim at transforming their communities.

The 43-member association, 20 of them women, is a small quarry co-operative in eastern Uganda.



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