

# **STATEMENT TO PARLIAMENT ON THE RISING PRICES OF FUEL IN UGANDA**

**BY**

**MINISTER OF ENERGY AND MINERAL DEVELOPMENT**

Rt. Hon. Speaker,

The Ministry has submitted to the house previously on the impact of raising global prices of crude oil supply of petroleum products in the country.

Uganda operates a liberalized downstream petroleum market, where pump prices are determined by the forces of demand and supply as guided by the Petroleum Supply Act of 2003 and the Petroleum Supply General Regulations of 2009.

For the last one month, prices have not changed and the country has remained well supplied. My Ministry will continue to monitor the subsector to ensure that Uganda's market gets continuous supply of Petroleum Products through all the supply routes at competitive prices

To further benefit in having stable supply and improvement in pump prices, My Ministry is supporting Uganda National Oil Company (UNOC) to supply all Oil Marketing Companies in Uganda. It is planned that effective January 2024; Uganda's Oil Marketing Companies will be directly supplied by UNOC which will improve security of supply and will result in very competitive pump prices. I will bring an amendment of the Petroleum Supply Act to support UNOC in this endeavor next week.

Rt. Hon. Speaker, Uganda's pump prices compared to Tanzania and Kenya are as indicated in the table below:-

### **RETAIL PUMP PRICES COMPARISON AS OF 25<sup>TH</sup> OCTOBER 2023**

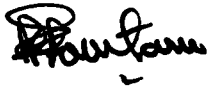
**Regional comparison of fuel pump prices (per litre) of Petrol (PMS) and Diesel (AGO)**

	<b>Tanzania (TShs)</b>	<b>Kenya (KShs)</b>				<b>Uganda (UShs)</b>
	<b>Dar es Salaam</b>	<b>Mombasa (Coast)</b>	<b>Nairobi (Central)</b>	<b>Eldoret (Western)</b>	<b>Mandera (Northern)</b>	<b>Kampala</b>
Petrol (PMS)	3,281	214.30	217.36	217.12	231.36	5,400
Diesel (AGO)	3,448	202.41	205.47	205.65	219.47	5,000
<b>Exchange Rate</b>	<b>1.50</b>	<b>26.80</b>	<b>26.80</b>	<b>26.80</b>	<b>26.80</b>	<b>1</b>
PMS (UShs)	4,922	5,743	5,825	5,819	6,200	5,400
AGO (UShs)	5,172	5,424	5,506	5,511	5,881	5,000



I thank you, Rt. Honourable Speaker for giving me this opportunity to make this statement.

For God and My Country.



Hon. Dr. Ruth Nankabirwa Ssentamu

**MINISTER OF ENERGY AND MINERAL DEVELOPMENT**

**25<sup>th</sup> October 2023**