MONTHLY BANK SCENE **JUNE 2026**

NEWSLETTER

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UIBFS Institute Highlights

Celebrating Excellence: UIBFS 13th Graduation Ceremony

The UIBFS 13th Graduation Ceremony was a proud celebration of excellence, resilience, and professional achievement as we honoured the accomplishments of the Class of 2026. The occasion marked a significant milestone in the lives of our graduates, recognising the dedication, discipline, and commitment they demonstrated throughout their professional development journey.

More than a graduation, the ceremony celebrated the transformation of aspiring professionals into confident leaders prepared to shape the future of banking and financial services. Armed with industry-relevant knowledge, practical skills, and a commitment to ethical leadership, our graduates are well positioned to drive innovation, strengthen institutions, and contribute to the sustainable growth of the financial sector.

The event also reaffirmed UIBFS's commitment to developing world-class banking and financial services professionals through quality education, lifelong learning, and professional excellence. It was a moment of pride for graduates, families, employers, faculty, and all stakeholders who continue to support the Institute's mission of advancing professional standards within the industry.

To the Class of 2026, congratulations on this remarkable achievement. As you begin the next chapter of your professional journey, may you continue to lead with integrity, pursue excellence, and make a lasting impact on the banking and financial services sector. We are proud to celebrate your success and look forward to the many milestones that lie ahead.

UIBFS Annual Report 2025: A Year of Progress, Impact and Excellence

The Uganda Institute of Banking and Financial Services (UIBFS) is pleased to present its Annual Report 2025, showcasing a year of strategic progress, institutional growth, and meaningful impact in advancing professionalism across Uganda's banking and financial services sector.

The report provides a comprehensive account of the Institute's achievements, highlighting progress in professional education, capacity building, strategic partnerships, governance, financial performance, and institutional development. It reflects UIBFS's continued commitment to developing competent, ethical, and future-ready professionals while supporting the growth and resilience of the financial services industry.

The achievements captured in this report are a testament to the collective efforts of our members, partners, regulators, stakeholders, Council, and staff, whose collaboration continues to strengthen the Institute and the profession it serves.

As we build on the progress of 2025, UIBFS remains committed to driving professional excellence, fostering lifelong learning, and shaping the future of banking and financial services.

We invite you to explore the UIBFS Annual Report 2025 and discover the milestones, impact, and shared successes that defined our journey over the past year.

UIBFS Strengthens Women's Leadership Capacity Through Transformative Five-Day Programme

The Uganda Institute of Banking and Financial Services (UIBFS) successfully concluded its Women in Leadership Programme, held from 15–19 June 2026 at Protea Hotel Kampala, reaffirming its commitment to developing confident, ethical, and transformational leaders for Uganda's financial services sector.

The five-day programme brought together women professionals from across the industry for an immersive learning experience designed to strengthen leadership capability, strategic thinking, executive presence, communication, emotional intelligence, and personal effectiveness. Through expert facilitation, practical case discussions, peer learning, and self-reflection, participants gained the knowledge, skills, and confidence required to lead with authenticity and purpose in an increasingly dynamic workplace.

Presiding over the closing ceremony on behalf of the Chief Executive Officer of UIBFS, Dr. Kansiime Mary Nyende, Director of Professional Development, reaffirmed the Institute's commitment to empowering women through continuous professional development and creating pathways for more inclusive leadership across the financial services industry.

She reminded participants that the journey to effective leadership begins with embracing one's own potential.

"This programme was intentionally designed to help women embrace leadership with confidence, clarity, and authenticity. It began with a powerful invitation—to accept yourself as a leader. Because before others can believe in your leadership, you must first believe in it yourself."

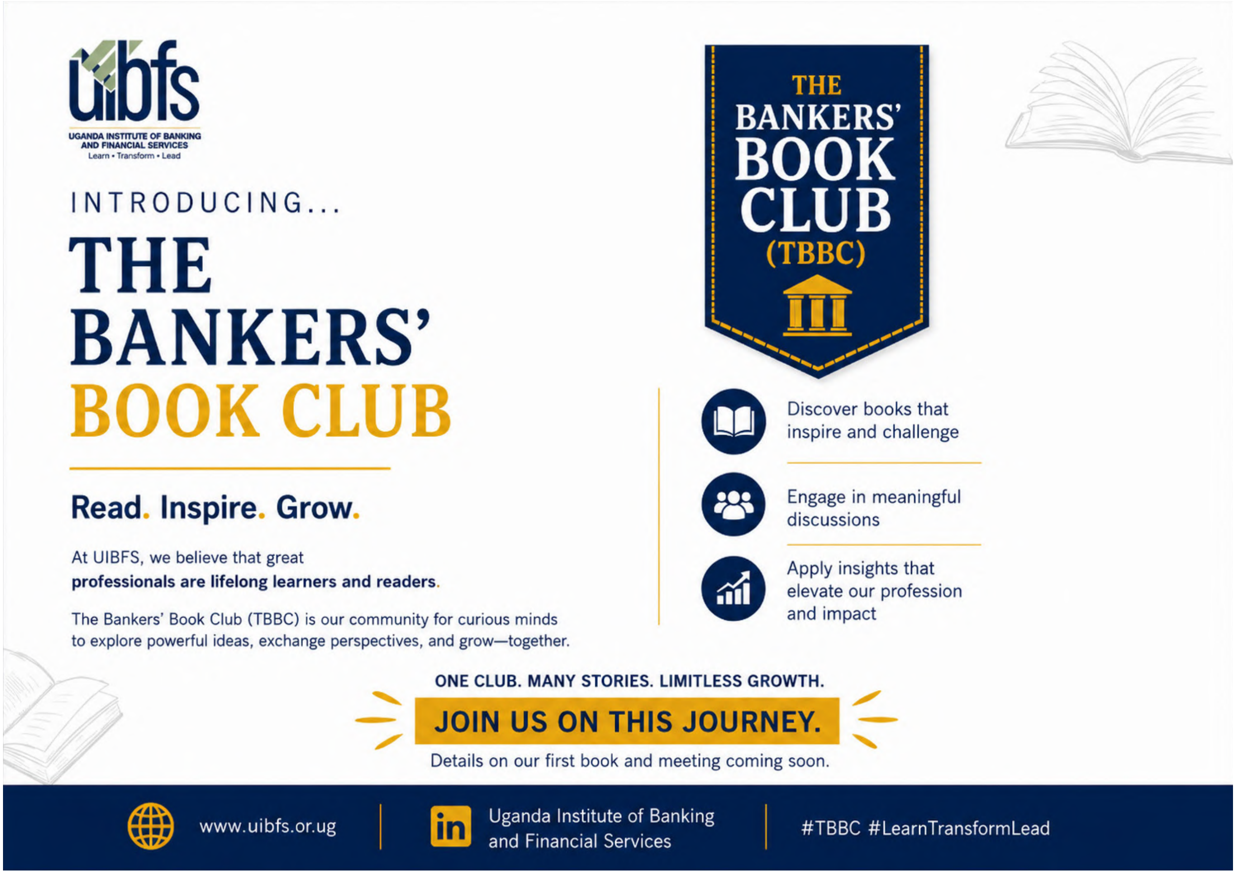
The Guest of Honour, Ms. Maggie Mukiibi Lutwama, Chief Executive Officer of UTEL, applauded the participants for their dedication and resilience throughout the programme. She also recognised the participating institutions for investing in the growth of women leaders and commended UIBFS for championing initiatives that prepare women to take on greater leadership responsibilities.

In her address, she observed:
“Programmes such as this are not only timely but necessary. They equip women with the confidence, strategic perspective, executive presence, and networks required to take their rightful place at leadership tables.”

The programme concluded with participants expressing renewed confidence, stronger professional networks, and a deeper appreciation of the role of authentic leadership in driving organisational success.Equipped with practical leadership tools and fresh perspectives, they returned to their institutions better prepared to influence change, inspire high-performing teams, and contribute to sustainable organisational growth.

As UIBFS continues to champion professional excellence, programmes such as the Women in Leadership Programme remain central to the Institute’s mission of building a resilient, inclusive, and future-ready financial services sector. By investing in leadership development today, UIBFS is helping shape a stronger generation of women leaders who will influence the future of their organisations and the industry at large.

Introducing The Bankers' Book Club (TBBC): Inspiring a Culture of Learning and Professional Growth



A new chapter has officially begun, and we are right at the heart of it.

We are excited to launch The Bankers' Book Club (TBBC), a flagship initiative and brainchild of the THE UGANDA INSTITUTE OF BANKING & FINANCIAL SERVICES, created to ignite growth, nurture continuous learning, and foster meaningful connections among professionals in banking and financial services.

Officially unveiled at the Women in Banking and Finance Conference 2026 by Goretti Masadde, Chief Executive Officer of THE UGANDA INSTITUTE OF BANKING & FINANCIAL SERVICES. We begin our journey as a dynamic platform set to cultivate a strong reading and learning culture across Uganda's financial services fraternity.

In today's fast-evolving professional world, those who thrive are those who keep learning, keep sharing, and keep growing. TBBC brings together bankers, financial services professionals, leaders, and lifelong learners who believe in the transformative power of books and ideas.

Through curated book discussions, engaging conversations, networking experiences, and shared insights, members will deepen their perspectives, strengthen leadership capacity, and build meaningful professional relationships that extend beyond the page.

Whether you are an avid reader, an emerging leader, or simply curious to grow, TBBC is your space to learn, connect, and evolve alongside like-minded professionals

Honouring His Legacy: Mr. Perez Tenywa Bukumunhe's Enduring Contribution to the Institute

The Uganda Institute of Banking and Financial Services (UIBFS) honours the life and legacy of Mr. Perez Tenywa Bukumunhe, a Founder Member of the Institute and the eighth Deputy Governor of the Bank of Uganda, whose vision and leadership played a defining role in advancing Uganda's banking and financial services profession.

As one of the pioneers of UIBFS, Mr. Bukumunhe was instrumental in establishing a professional institution dedicated to developing competent, ethical, and future-ready banking professionals. His leadership contributed significantly to the Institute's evolution into an autonomous statutory body, laying a strong foundation for professional excellence, continuous learning, and industry development.

Throughout his distinguished career, Mr. Bukumunhe championed integrity, professionalism, and capacity-building principles that continue to shape the Institute's work and the broader financial services sector. His commitment to nurturing talent and strengthening institutional excellence has left an enduring imprint on Uganda's banking industry and inspired generations of professionals.

As we remember his remarkable life, we celebrate a visionary whose contributions extended far beyond the institutions he served. His legacy lives on through the continued growth of UIBFS, the professionals whose careers he helped shape, and the enduring standards of excellence he championed.

The Board of Directors, Management, Staff, and Members of UIBFS extend their heartfelt condolences to his family, friends, and the entire banking fraternity. We remain deeply grateful for his invaluable service and lasting contribution to the Institute and the nation.

May his soul rest in eternal peace.

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Join a network of industry leaders to connect, learn, transform and lead.

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- Associate
- Member
- Honorary Member
- Fellow
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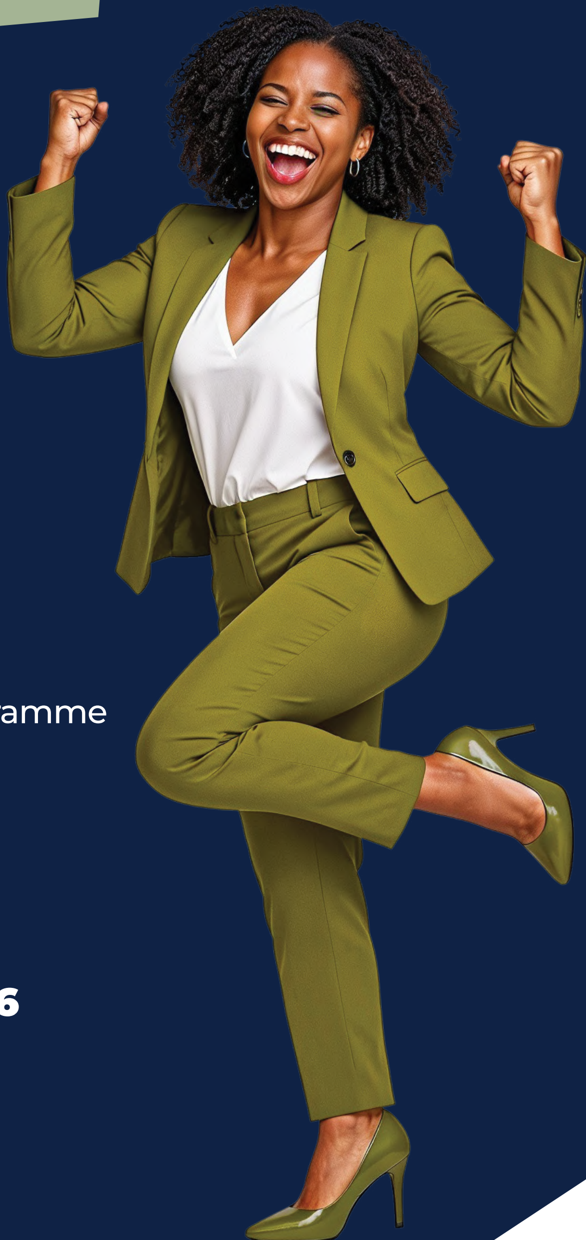

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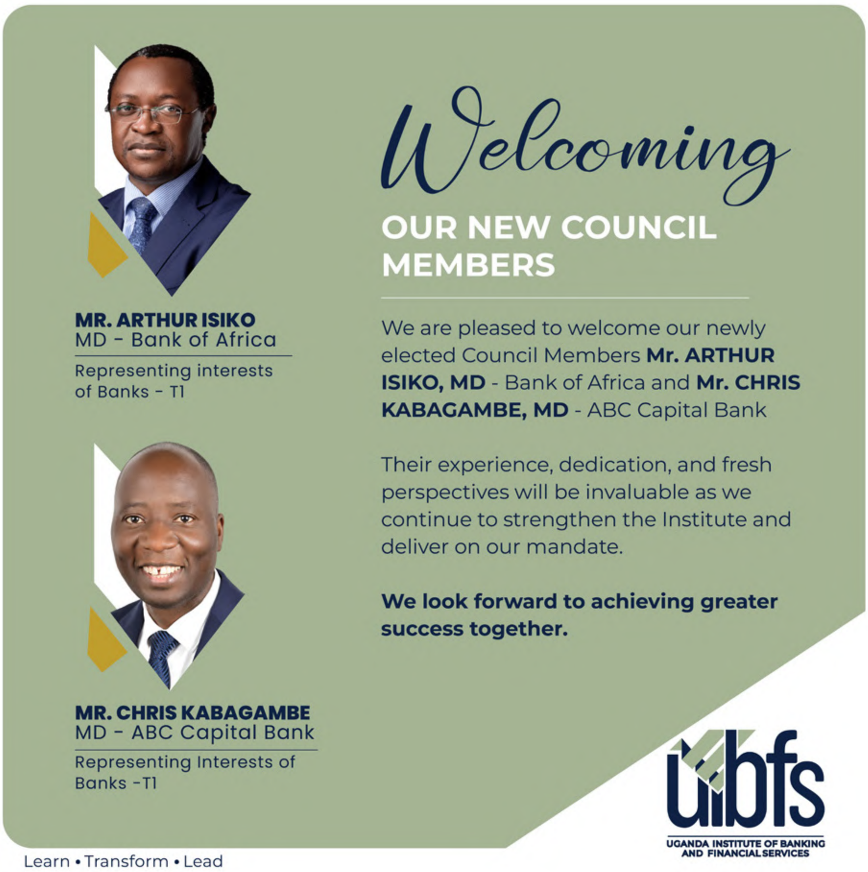
Welcoming Our New Board Members



Welcoming Our New Honorary Fellows to the Membership Community

Welcome
TO OUR MEMBERSHIP COMMUNITY

The Uganda Institute of Banking and Financial Services proudly recognises **Mr. KENNETH KISAMBIRA** as **an Honorary Fellow,** joining a distinguished community of sector leaders.

This recognition reflects your professional excellence and contribution towards shaping the future of Uganda's financial services industry.

Welcome to our membership community.

MR. KENNETH KISAMBIRA
CEO - United Bank for Africa

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The Uganda Institute of Banking and Financial Services proudly recognises **Mr. ROBIN BAIRSTOW** as **an Honorary Fellow,** joining a distinguished community of sector leaders.

This recognition reflects your professional excellence and contribution towards shaping the future of Uganda's financial services industry.

Welcome to our membership community.

ROBIN BAIRSTOW
CEO - I&M Bank Uganda

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The Uganda Institute of Banking and Financial Services proudly recognises **Mr. CHRIS KABAGAMBE** as **an Honorary Fellow,** joining a distinguished community of sector leaders.

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Welcome to our membership community.

MR. CHRIS KABAGAMBE
CEO - ABC Capital Bank

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Bank of Uganda Caps Cash Withdrawals in Push for Digital Payments

beginning 1 January 2027, the Bank of Uganda will impose new limits on over-the-counter cash withdrawals for individuals and businesses as part of a broader strategy to promote digital payments, reduce cash dependency and modernise the country's financial system.

The Bank of Uganda (BoU) has announced new limits on over-the-counter cash withdrawals, capping daily withdrawals at Shs50 million for individual account holders and Shs250 million for corporate accounts beginning January 1, 2027.

The move represents a significant shift in Uganda's payments landscape as the central bank seeks to accelerate the adoption of digital financial services, enhance transparency in financial transactions and reduce reliance on cash-based payments.

Under the new regulations, individual account holders will be permitted to withdraw a maximum of Shs50 million per day and Shs500 million per week. Corporate entities and businesses will be restricted to Shs250 million per day and Shs2.5 billion per week.

According to BoU, the restrictions will apply to all accounts held with supervised financial institutions. However, the limits will not affect transactions conducted through electronic payment channels such as Real Time Gross Settlement (RTGS) transfers and Electronic Funds Transfers (EFTs), which the central bank continues to promote as safer and more efficient alternatives to cash**....Extracted from Nile Post News**

Centenary Bank launches 'Gonza Pay' to scale-up digital transformation in Uganda

Dr. Tumubweine Twinemanzi, Executive Director National Payments Systems, Bank of Uganda (left) with officials from Centenary Bank at the launch of Gonza Pay digital wallet early this week.

Centenary Bank has launched GonzaPay, a secure, bank-backed digital wallet designed to bridge the gap between cash-heavy transactions and modern digital finance. The new platform is set to expand the bank's digital footprint and bring seamless, affordable financial services directly to Ugandans.

The digital wallet marks another important milestone in the bank's digital transformation journey, reflecting its continued commitment to delivering innovative solutions that respond to the evolving needs of customers and communities across Uganda. GonzaPay is open to everyone, regardless of whether they have a Centenary Bank account or not.

Speaking at the launch, Joseph Balikuddembe, Executive Director, Business, at Centenary Bank, said the platform reflects the bank's vision of creating inclusive financial solutions that empower individuals, businesses, and communities.

He said, "As a bank, we are actively pursuing a SMART Bank transformation. Our trajectory involves transitioning from traditional, branch-heavy banking to a digitally led model that leverages technology to enhance customer experience, financial inclusion, and operational efficiency, particularly for rural and underserved customers." **...Extracted from Independent News**


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13-17 July
Diamonds Leisure Beach & Golf Resort. Diani, Kwale County - Kenya
SPEAKERS
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Raimond Molenje
Chief Executive Officer
Kenya Bankers Association
Chief Guest
Dr. Kamau Thugge, CBS
Governor
Central Bank of Kenya
Keynote
Paul Russo, EBS
Chairman
Kenya Bankers Association
Host
Patrick Mususa
Executive Director
TIOB
Host
Goretti Masadde
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Equity Bank reaffirms support for SACCOs, small businesses

Olivia Mugaba, Equity Bank's Head of SMEs speaks at the AGM

Equity Bank Uganda has reaffirmed its commitment to advancing financial inclusion by strengthening support for Savings and Credit Cooperative Organisations (SACCOs), micro businesses and grassroots entrepreneurs through tailored financing, financial literacy training and sustainability-focused products.

Speaking at the Uganda Central Co-operative Financial Services Ltd (UCCFS) Annual General Assembly, held at Silver Springs Hotel, Bugolobi on Friday, the bank highlighted its transformation from a small savings society into a regional banking powerhouse, underscoring its continued focus on empowering SACCOs and small businesses as key drivers of economic growth.

"We started as a society formed by ordinary farmers who could not access traditional banking because they lacked financial history and collateral," Olivia Mugaba, Equity Bank's Head of SMEs, said.
She explained that small-scale farmers came together to create a financial system where members could save, borrow, pay school fees, and invest in farming activities through mutual trust and shared responsibility.

"That journey is proof that SACCOs and cooperatives can grow into strong institutions when supported with the right leadership, discipline, and partnerships," Mugaba added. **...Extracted from Independent News**

CEO Masterclass gives 20 dfcu staff a new outlook on leadership

dfcu CEO Masterclass First cohort after their graduation at Sheraton Kampala Hotel June 18th

dfcu's Inaugural CEO Masterclass: Redefining Leadership Through Impact

What if the true measure of a leadership programme was not the certificates awarded at the end, but the difference its graduates create long after? For the first cohort of the dfcu CEO Masterclass, that difference was seen through action, as 20 dfcu Bank employees moved beyond learning about leadership to creating solutions that improved lives, strengthened customer experiences, and supported communities.

One of the most impactful examples came from the winning graduates' team, The Chief Luminaries, whose project focused on sickle cell awareness in Uganda and improving conditions at the Sickle Cell Clinic at Mulago National Referral Hospital, the oldest and largest sickle cell care centre in the country.

Led by Joanitah Nanyanzi alongside Adrian Kayongo, Head of Market Risk at dfcu Bank, the team identified sickle cell as an area where greater awareness and support were needed.

"When choosing projects, we looked at what dfcu was lacking, which was CSR, and we saw an opportunity to create change in this area," Nanyanzi said.

After visiting the clinic, the team identified challenges, including poor washroom facilities and the need to improve patient spaces. They focused on three things: creating awareness, encouraging early attention to the disease, and creating sustainability through infrastructure improvement.

Kayongo noted that the project was driven by the desire to create meaningful change.

"Sickle cell is a silent killer, and we felt we could raise awareness because knowledge can help people manage and prevent the effects of the disease," he said.

Through a sickle cell awareness walk, fundraising efforts, and contributions from staff, the team raised resources to support refurbishment works at the clinic.

The refurbished facilities are set for handover during the International Sickle Cell Day celebrations. Consequently, the team emerged as the overall winners for delivering a project with national impact, earning a USD 1,000 cash prize.

On 18 June 2026, the first cohort celebrated its graduation at Sheraton Kampala Hotel after more than a year of applying their learning to real challenges, developing solutions that improved customer experiences, advanced sustainable banking ideas, and supported communities. **...Extracted from Nile Post News**

CONTINUOUS PROFESSIONAL DEVELOPMENT

Building the Future Workforce

Topic: Leadership, Talent Retention and Culture in a Digitized Banking Era.

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Hermione Nakabugo

CEO's Executive Assistant, CMA Uganda

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Interswitch Uganda, Tropical Bank Partner to Expand Nationwide Access to Banking Services

Interswitch Uganda and Tropical Bank have entered a partnership leveraging over 21,000 Quickteller agents to extend banking services nationwide, aiming to deepen financial inclusion and improve access in underserved communities across Uganda.

Interswitch Uganda has entered into a strategic partnership with Interswitch Uganda and Tropical Bank Uganda aimed at expanding access to banking services across the country through a wide agent banking network.

Under the arrangement, Tropical Bank customers will be able to access a range of services through more than 21,000 Quickteller agent locations nationwide, significantly increasing the bank's physical service points beyond its traditional branch network.

The partnership leverages Interswitch's digital payments infrastructure and its Quickteller Agent Network to strengthen financial inclusion and improve convenience, particularly for customers in underserved and rural areas.

Speaking on the development, Moris Seguya, Country General Manager at Interswitch Uganda, said the collaboration is intended to improve financial accessibility for Ugandans.

"We are pleased to partner with Tropical Bank Uganda in our shared commitment to making financial services more accessible to all Ugandans. At Interswitch, we believe that everyday transactions should be simple, convenient, and within reach for everyone," Seguya said. **...Extracted from Nile Post News**

NCBA Bank Plants Trees at Nakasero Primary School to Mark World Environment Day

NCBA Bank Uganda has intensified its environmental sustainability efforts with a tree-planting exercise at Nakasero Primary School, part of a broader commitment to plant 100,000 trees nationwide by 2030 and promote climate resilience through community partnerships.

NCBA Bank Uganda, in partnership with Dentons and the Kampala Capital City Authority, has planted trees at Nakasero Primary School as part of activities to commemorate World Environment Day 2026 and advance environmental conservation efforts.

The exercise, held on Friday, brought together bank employees, pupils, teachers and partners in a joint effort to promote climate action, environmental stewardship and greener learning environments.

The initiative forms part of NCBA Bank Uganda's sustainability strategy, which aims to plant 100,000 trees across Uganda by 2030 through partnerships, community engagement and environmental conservation programmes.

Speaking during the event, Martin Mwanje, the bank's Head of Strategy and Sustainability, said the tree-planting exercise reflects the institution's commitment to addressing environmental challenges while creating long-term value for communities. **...Extracted from Nile Post News**

Stanbic Rolls Out Expanded Digital Lending and Insurance Solutions to Boost Financial Inclusion

Stanbic Bank Uganda has unveiled an expanded suite of digital lending, insurance, and commercial financing solutions under its "Oli in Charge" campaign, aimed at improving access to credit, accelerating financial inclusion, and supporting socio-economic growth through digital banking platforms.

Stanbic Bank Uganda has launched an expanded range of digital lending, insurance, and commercial financing solutions under its ongoing Oli in Charge campaign, targeting improved financial inclusion and faster access to banking services across the country.

The initiative is designed to simplify banking transactions, reduce turnaround times for credit access, and strengthen the use of digital platforms in delivering financial services to individuals, families, and businesses.

Speaking about the campaign, Yvonne Namutose, Head of Digital and eCommerce at Stanbic Bank Uganda, said the initiative aligns with the bank's broader mission of driving national development through accessible financial services. **...Extracted from Nile Post News**

David Ucha, the director of Detra Energy shows off the Jiko-kul, the institutional pressure cooker that can be used to prepare all kinds of food.

For years, Jian Namuhenge spent nearly Shs 80,000 every month on charcoal. Like millions of Ugandans, she relied on a traditional charcoal stove for daily cooking, unaware that a more efficient and affordable alternative existed.

Today, that same sack of charcoal lasts her almost three months. The difference is not a change in income or lifestyle. It is a technology change. "With the traditional stove, I used to buy a sack of charcoal at about Shs 80,000, and it would last only one month," Namuhenge says. "But with the eco-stove, the same sack can last up to three months."

For her household, the savings have been significant. "I am now able to save money and use it for other family needs. The stove is easy to light and has a fan that keeps the fire burning. It feels almost like cooking on gas because I can control the heat."

Namuhenge is among thousands of Ugandans benefiting from a growing clean cooking movement being driven by Detra Energy and Environmental Contractors Limited, a young company using innovation and strategic partnerships to tackle one of Uganda's most pressing energy challenges. **...Extracted from Independent News**

Pride Bank Pledges Greater Support for Uganda's Economic Transformation

Pride Bank Limited has reaffirmed its commitment to supporting Uganda's socio-economic transformation through inclusive financial services, digital innovation, and strategic partnerships during a stakeholder engagement meeting with officials from the Ministry of Finance, Planning and Economic Development.

The engagement brought together officials from the ministry and the bank's leadership to review Pride Bank's performance, discuss its strategic direction, and strengthen collaboration in advancing financial inclusion across the country.

Speaking during the meeting, the Minister of Finance, Planning and Economic Development, Henry Musasizi, commended the institution for its growth and contribution to expanding access to financial services. **...Extracted from Nile Post News**

NCBA Bank, MAT Abacus Partner to Strengthen SMEs Through Business Training and Mentorship

NCBA Bank Uganda has partnered with MAT Abacus Business School to equip Small and Medium Enterprises (SMEs) with business skills, mentorship, and coaching aimed at improving their growth, sustainability, and contribution to job creation.

The partnership, unveiled on June 25 in Kampala, will provide NCBA Bank SME customers with access to structured business development support under the bank's Enterprise Development Programme at no cost.

The initiative seeks to address some of the key challenges affecting SMEs, including limited access to business management skills, financial planning, governance structures, compliance knowledge, and growth strategies**. ...Extracted Nile Post News**

Housing Finance Bank champions affordable housing solutions at Gulu real estate conference

Participants at the Acholi Real Estate and Infrastructure Conference held in Gulu City.

Housing Finance Bank has reiterated its commitment to supporting affordable housing and sustainable urban development in Uganda's emerging cities during the Acholi Real Estate and Infrastructure Conference held in Gulu City.

The conference, organized by Knight Frank Uganda through its Real Estate Development and Investment (REDi) initiative, brought together developers, financiers, urban planners, policymakers, and real estate stakeholders to discuss investment opportunities and infrastructure needs in Uganda's fast-growing regional cities.

As secondary cities continue to expand and attract investment, discussions focused on practical strategies for financing housing and infrastructure required to support urban growth beyond Kampala.

Housing Finance Bank used the platform to showcase its efforts to expand access to housing finance and develop solutions tailored to the realities of how many Ugandans build and invest in homes.

Speaking during a panel discussion on financing and project delivery in regional markets, the bank's Acting Head of Mortgage and Consumer Banking, Hellen Musubika, said traditional mortgage products alone cannot address Uganda's housing needs.

"Many families build homes gradually depending on their income flow and this is why Housing Finance Bank has innovated products like Zimba Mpola Mpola, an incremental housing loan that allows customers to finance construction in phases rather than take on a single large mortgage upfront," Musubika said.

...Extracted from Independent News

BUSINESS NEWS

VP Alupo, Nabbanja Lead Cabinet Visit to Kingfisher Project in Kikuube as Uganda Nears First Oil

A high-level Government delegation led by Vice President , Maj. (Rtd.) Jessica Alupo, and the Prime Minister, Robinah Nabbanja, has visited the Kingfisher Development Area in Kikuube District to assess progress towards Uganda's first oil.

The delegation, which included Cabinet Ministers, Permanent Secretaries and other senior government officials, toured key project facilities including the Escarpment Viewpoint, Well Pad 2 and the Central Processing Facility (CPF), where they received updates on the project's progress and preparations for production.

Speaking during the visit, Liu Xiangdong, President of CNOOC Uganda Limited, said the Kingfisher Project had entered its final phase of development and operational readiness. **....Extracted from Nile post News**

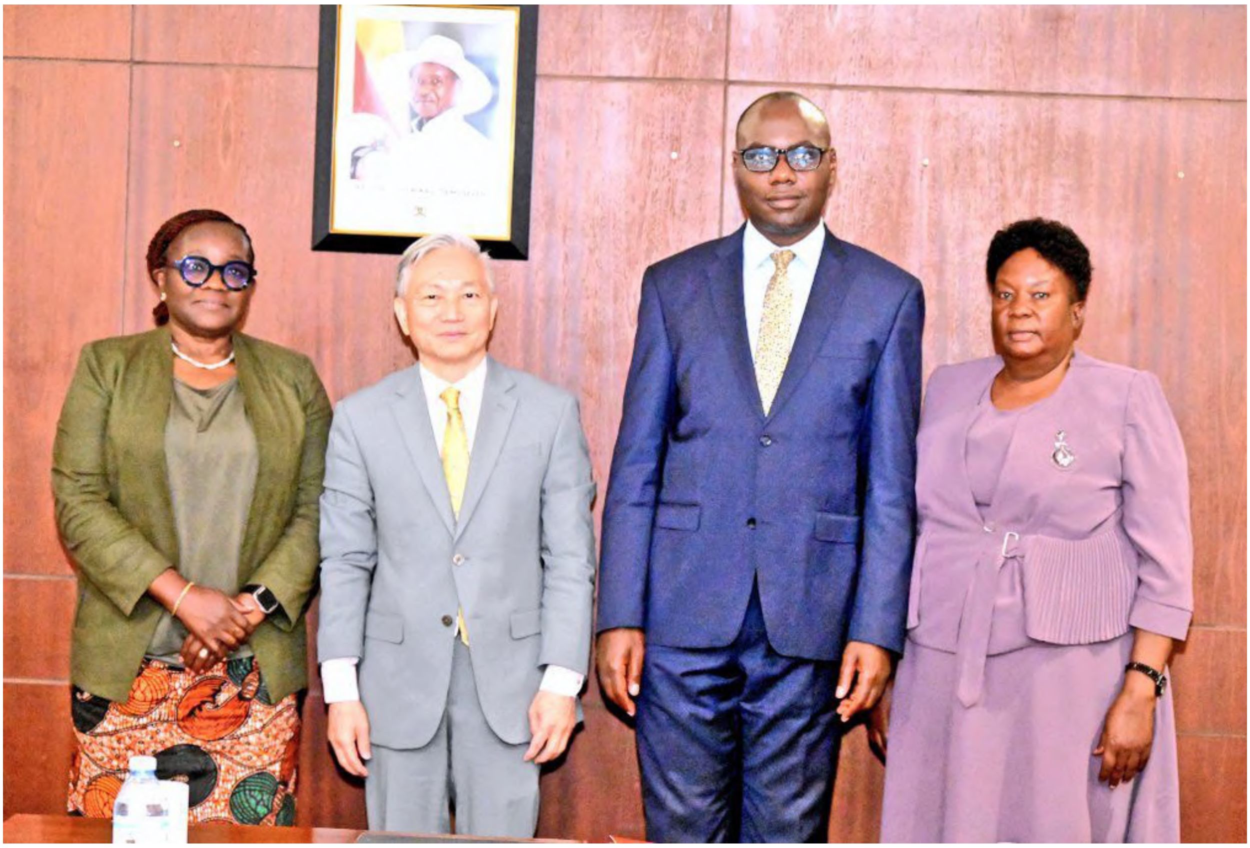
Uganda Launches First National Coffee Brand to Boost Global Market Presence

Uganda has unveiled its first unified national coffee brand, “Uganda Coffee: It’s in Our Nature,” at the World of Coffee Brussels exhibition, marking a major step in positioning the country as a premium coffee origin rather than simply one of the world’s largest coffee suppliers.

The launch reflects Uganda’s ambition to strengthen its global reputation for quality, sustainability, culture and trust, while promoting its coffee as a distinctive national brand with a compelling story and commercial identity.

The new brand will serve as a long-term trade promotion platform, supporting buyer engagement, international exhibitions, digital campaigns, packaging and future market activations. **...Extracted from Nile Post News**

Minister Musasizi Pushes for Faster Delivery of World Bank-Funded Projects



Finance Minister Henry Musasizi has called for urgent measures to improve the implementation and disbursement of World Bank-funded projects, citing concerns over delays affecting the performance of Uganda's development portfolio.

Musasizi made the remarks during a high-level meeting with Qimiao Fan, the World Bank Division Director for Kenya, Rwanda, Somalia and Uganda, where the two sides discussed development priorities, implementation challenges and ways to strengthen cooperation between Uganda and the global lender.

"We deeply appreciate the World Bank's continued partnership and commitment to Uganda's socio-economic transformation," Musasizi said. **...Extracted from Nile Post News**

Uganda Marks UN MSMEs Day with Call to Formalise Small Businesses for Economic Growth

Trade minister Sanjay Tanna

The Government of Uganda has reaffirmed its commitment to strengthening Micro, Small and Medium Enterprises (MSMEs) as a key driver of economic transformation, urging entrepreneurs to formalize their businesses in order to unlock growth opportunities and improve competitiveness.

The call was made by the Minister of Trade, Industry and Cooperatives, Sanjay Tanna, during the opening of the UG Catalyst Summit and the commemoration of United Nations MSMEs Day held at MoTIV Hub in Bugolobi, Kampala.

The summit, held under the global theme "Reducing barriers for MSMEs to enter the formal economy: Formalize to rise," brought together policymakers, private sector actors, development partners, academia, and entrepreneurs to discuss challenges facing small businesses and explore practical solutions.

In his address, Tanna emphasized the central role MSMEs play in Uganda's economy, noting that they account for about 99 percent of all businesses, contribute roughly 75 percent of Gross Domestic Product (GDP), and employ more than three million people. **...Extracted from Nile Post news**

Uganda’s Exports Soar to Record $10.2bn as Coffee and Gold Drive Growth

Uganda’s export earnings have jumped from $6.5 billion to $10.2 billion in a year, driven mainly by strong coffee and gold performance, with officials highlighting progress in industrialization and market expansion efforts.

Uganda’s export sector has recorded significant growth, with earnings rising from $6.5 billion between July 2024 and May 2025 to $10.2 billion during the same period of the 2025/26 financial year, according to figures highlighted during President Yoweri Museveni’s State of the Nation Address.

The President said the performance reflects ongoing government efforts to industrialize the economy, promote value addition and expand access to international markets.

The latest figures indicate a sharp rise in export earnings, underscoring Uganda’s growing presence in global trade, driven largely by strong performance in coffee and gold exports.

The Uganda Free Zones and Export Promotions Authority said the country is experiencing unprecedented growth in export volumes and revenues, driven by increased production and improved global demand**. ...Extracted from Nile Post news**

Stricter UK food safety rules put Uganda's capsicum and sesame exports under pressure

Uganda's capsicum and sesame exporters are facing increased risk of rejection in the United Kingdom market following the introduction of stricter import inspection, testing and certification requirements under UK retained Regulation 2019/1793.

The Uganda Free Zones and Export Promotion Authority (UFZEPA) has convened exporters, regulators and development partners in Kampala to address growing compliance concerns and strengthen adherence to the tightened market access rules that now govern key agricultural exports to the UK.

The one-day workshop at Sheraton Kampala Hotel brought into focus heightened food safety standards, traceability requirements and phytosanitary certification measures affecting horticultural and oilseed exports, particularly capsicum and sesame, which are among Uganda's strategic export commodities.

Officials warned that failure to meet the revised requirements could lead to increased border interceptions, shipment rejections and loss of buyer confidence in one of Uganda's key European markets**. ...Extracted from Nile Post News**

The shilling keeps depreciating against the dollar. Here’s what Ugandans are doing about it

As the Uganda shilling loses ground against the US dollar, many recipients are looking for ways to protect the value of transfers from abroad. This article explains how Sendwave Wallet lets users hold money as USDC digital dollars and convert to shillings when they’re ready to spend.

With the Uganda shilling losing ground year after year, more people are finding a smarter way to hold and send money

If you have been following the exchange rate lately, you already know the story. The Uganda shilling has been under sustained pressure against the US dollar, and for ordinary Ugandans who are either receiving money from a relative abroad, running a small business, or simply trying to save, that depreciation is not an abstract number.

A transfer of 500 US dollars that was worth roughly 1.85 million shillings a few years ago buys noticeably less today. And while financial analysts debate the macroeconomic causes, most Ugandans are not waiting for a policy fix. They are finding their own solutions**. ...Extracted from Nile Post News**

AfDB backs $180 million Arua Airport upgrade in West Nile sub-region

Arua is currently Uganda's second-busiest airport after Entebbe and sits at the centre of a region rich in agricultural, tourism and mineral resources

Uganda secured €155.99 million (Shs 677.4 billion) in financing from the African Development Bank Group to transform Arua Airport into an international gateway, a project aimed at boosting trade, tourism and regional integration in East and Central Africa.

The funding, approved by the lender's board, will finance the first phase of Uganda's Airports Development Programme, upgrading the airport in the country's northwestern region into a facility capable of handling international passenger and cargo traffic.

Located about 450 kilometres from Kampala, Arua serves as a key link to South Sudan and the Democratic Republic of Congo. The airport's expansion is expected to strengthen Uganda's position as a regional logistics hub while opening new markets for exporters and investors.

The project includes construction of a 3.5-kilometre runway capable of accommodating wide-body aircraft such as the Boeing 777, alongside new taxiways, aprons and a passenger terminal designed to handle up to 700,000 travellers annually. A cargo facility with capacity for 25,000 tonnes a year, a control tower and upgraded safety systems will also be built.

The programme's total cost is estimated at €157.76 million (Shs 685billion). The African Development Bank will provide €141.15 million (Shs 612bilion), while the African Development Fund, its concessional lending arm, will contribute €14.84 million (Shs 64billion). Uganda will provide an in-kind contribution of €1.77 million (Shs 7.7billion).

"This project is about more than an airport. It is about connecting people to opportunity, opening new markets for businesses, supporting tourism, and strengthening Uganda's role as a regional trade and logistics hub," said Mike Salawou, the Bank Group's Director for Infrastructure and Urban Development**....Extracted from Independent News**

First oil revenue set to enter 2026/2027 Budget

The projected earnings are expected to come from several streams, including the government's share of profit oil, taxes, licence fees, and dividends from the Uganda National Oil Company (UNOC).

Kampala, Uganda | URN | When the Minister of Finance, Henry Musasizi, presents the 84.3 trillion shillings budget for the 2026/27 financial year on Thursday, one figure will stand out among the revenue projections.

The budget comes at a time when policymakers are positioning mineral resources, especially oil and gas, as a major driver of growth, industrial development, and future export earnings.

For the first time in Uganda's history, the government is expecting direct revenue from oil production.
The budget framework paper projects 1.44 trillion shillings in oil and gas revenues during the coming financial year, marking the beginning of Uganda's transition from an oil-investing nation to an oil-producing one.

The inclusion of projections estimated oil revenue to the budget signals the much-talked-about first Oil will be realized this year or before the end of the coming financial year.

For nearly two decades, Uganda has spent billions of dollars developing its petroleum sector, financing infrastructure, supporting regulatory institutions, and facilitating investments ahead of commercial production.

Now, with the first oil expected within the next year, the government is beginning to count on petroleum revenues to support public finances.

Energy governance expert Siraje Magara Luyima says the inclusion of oil revenues in the budget is one of the clearest signals yet that Uganda is approaching commercial production.

"If you have read this year's budget, one indication that we are going to have first oil is having the oil contribution in the budget this year," Magara said during a recent civil society dialogue on energy financing.

The dialogue was organized by the Natural Resources Governance Institute (NRGI) and ACODE under the Civil Society Coalition on Oil and Gas.
...Extracted from Independent News

US blocks long-term renewal of North American trade deal

US President Donald Trump's administration declined to renew the free-trade agreement

The US has declined to renew the landmark US-Mexico-Canada Agreement (USMCA) in its current form, according to a senior US official.

This decision means the trilateral trade pact will miss out on an automatic 16-year extension.

The official said the administration "chose not to rubber stamp a USMCA renewal without addressing existing issues" and that "the United States did not agree to renew the USMCA in its current form".

If the countries fail to unanimously agree to renew the agreement, "it essentially sets a 10-year shot lock to termination", the official said.

Under the pact guidelines, each country must decide whether to renew the agreement for another 16-year term.

While the free-trade deal remains in place for now, the lack of a long-term commitment creates fresh economic uncertainty across North America.

The agreement, which underpins around $2tn (£1.5tn) in trade each year, is facing pressure over unresolved disputes. US trade officials are pushing for major changes before committing to a long-term extension**....Extracted from BBC News**

Is Germany looking again at coal-powered electricity?

Germany currently gets 20% of its electricity from coal-powered stations

They have a word for it in German – kohleausstieg, which means “coal phase out”.

Germany is the biggest user of coal for power generation in Europe, and the fourth largest in the world after China, India and the US. But it has pledged to stop using it altogether by 2038.

For lignite, the low-quality soft coal that is the most polluting, Germany has even brought the phase out forward to 2030. Currently some 20% of German power generation comes from coal, but it wishes to end this as it focuses on growing wind and solar.

In fact, Germany already gets more than half of its electricity from renewables, 59% last year.

As back-up to wind and solar, especially for the winter months, it wants to replace coal with more natural gas power stations. These generally release half as much carbon dioxide as coal, and gas currently accounts for 13% of German electricity generation.

However, the recent jump in global gas prices following the US-Israel conflict with Iran, has encouraged a number of countries to reconsider coal as an energy source. **...Extracted from BBC News**

Singapore seizes $42m mansion over Nvidia chip smuggling

The house is located in an upmarket area of Singapore

Police in Singapore have seized a multi-million dollar luxury home that was allegedly bought using proceeds from smuggling Nvidia artificial intelligence (AI) chips.

The property last changed hands for 55 million Singapore dollars (£32m; $42.5m), with at least two-thirds of its purchase price allegedly funded by illicit earnings, authorities said on Wednesday.

The home was seized as part of a probe into the alleged illegal trade in servers containing highly sought-after advanced Nvidia chips, which are subject to US export controls.

The US Department of Justice has previously flagged Singapore as a key transit hub to conceal illegal shipments to China.

The police said an order was in place to stop the property being sold during the investigation.

Located a short walk from Singapore's famous Botanic Gardens, the property sits in a prime district of the land-scarce city-state.

Wei Zhaolun, who is also known as Alan Wei, will be charged with money laundering for allegedly using around 38 million Singapore dollars of criminal proceeds to fund the purchase of the house, police said. **...Extracted from BBC News**

NEW APPOINTMENT

Henry Rugamba to head Equity Bank Uganda Board

The Uganda Institute of Banking and Financial Services (UIBFS) extends its heartfelt congratulations to Henry Rugamba on his appointment as Chairperson of the Board of Directors of Equity Bank Uganda. We wish him every success as he provides visionary leadership, strengthens corporate governance, and steers the Bank towards continued growth, innovation, and lasting impact in Uganda's financial services sector.

THE END

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