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Bukasa inland Port secures funding

KAMPALA, APRIL25 -Uganda is set to embark on construction of its long delayed inland port at Bukasa on the shores of Lake Victoria after securing euro 42s million in funding from two German banks.

Finance minister Matia Kasajja today signed a Euro 42.5 million basic financing agreement with the European Export and Trade Bank – AK Bank and Commerzbank AG opening the way for construction of the port that will have a design capacity of 5.2 million tonnes of freight annually.

Uganda will provide \$7.5 million in counterpart funding bringing the total euro 50 million although that figure excludes the cost of resettling sitting tenants.

"The realization of the Bukasa port project will provide alternative transport system connecting Uganda and the global markets," Mr. Kasajja said during the signing ceremony.

First conceived seven years ago, the project that will sit on 3000ha of land 500 of which has already been secured, will be an intermodal facility linking the central corridor through a marine bridge over Lake Victoria and the more active northern corridor that handles the bulk of freight to and from the East African hinterland through Mombasa.

Completion to primary infrastructure stage is expected to take five years while supporting infrastructure such as warehousing will be developed under PPP arrangements.


The German Ambassador to Uganda Dr. Peter Blomeyer who witnessed the signing ceremony between the government and the banks said in addition to connecting Uganda to the rest of the world, the initiative would also create job opportunities and this would trigger positive development for the economy.

Phase one of the project which will involve engineering services for preparation of the Bukasa Master plan and project management at a cost of Euro 11.5 million is already in progress under the supervision of Gauff Consultants.

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