

African Development Bank to give Shs703 billion for agriculture

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KAMPALA, UGANDA: Uganda will receive \$195 million (Shs703b) from the African Development Bank (ADB) to support two agricultural projects in the country, in relation to the bank's Regional Alignment with Feed Africa Strategy. As per Uganda project, the ADB says the Agricultural Value Chains Development Project is \$110 million (Shs396) and it is at appraisal stage and Agricultural Infrastructure Development Programme - CA11P-4 \$85 million (Shs306) which is at identification stage.



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In a presentation made at Sheraton Kampala Hotel recently during the launch conference on Feed Africa Strategy, the director of Agriculture and Agro-Industry Department ADB, Dr Chiji Ojukwu said under its Feed Africa Strategy, the bank intends to increase agricultural lending to \$2.4b annually.

Chiji said, as per the programme, a focused approach on integrated commodity value chains is to be done adding that achieving Feed Africa Goals requires substantial investment and results in massive revenues. "The bank will pursue an agenda to transform key agricultural commodities and agro-ecological zones," he said.

He added: "In particular, Feed Africa will take a commodity-focused integrated approach - simultaneously addressing multiple bottlenecks across entire prioritised agricultural commodity value chains and within related agro-ecological zones.

The resident representative of ADB in Uganda country office, Jeremiah Mutonga, said they have consulted closely with bilateral agencies such as Usaid, DFID, among others and other international institutions including FAO, World Food Program IFAD and World Bank to make this work.

"Never before has the political will and drive for decisive action to transform African agriculture been stronger; African ministers of Finance, Agriculture, as well as Central Bank Governors agree that now is the time to transform agriculture into a wealth-creating sector," he said.

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