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ECMA advances licensing for participants, awaits central bank directive on retail banks

By Muluken Yewondwossen

The Ethiopian Capital Market Authority (ECMA) has announced its readiness to grant licenses to participants, marking a significant advancement in the long-awaited launch of the capital market. However, the establishment of subsidiaries by local retail banks, as permitted by a central bank directive, is still pending.

On Wednesday, February 7, the Director General of ECMA, Brook Taye, informed the media that the Authority will begin accepting applications from prospective actors starting tomorrow. Brook added that if all the necessary paperwork is submitted correctly, the licenses will be granted in less than a month.

The ECMA offers a range of licenses that service providers can apply for in order to

participate in the upcoming capital market, which will be operated by the Ethiopian Securities Exchange (ESX). These licenses include securities brokers, investment advisers, operators of collective investment schemes, investment banks, securities dealers, custodians, market makers, credit rating agencies, securities appraisal firms, securities

▶ Page 6



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Industrial sector to benefit from revised foreign currency retention directive

By Muluken Yewondwossen

The Ministry of Industry (MoI) has announced that recent changes to the retention directive will facilitate access to foreign currency for the industrial sector. The National Bank of Ethiopia (NBE), the country's central bank, revised the foreign exchange surrender law in August of the prior year with the aim of promoting the effective utilization of hard currency by exporters.

Previously, banks were required to surrender 70 percent of their foreign exchange earnings to the NBE under the surrender law. However, this directive has been amended. Under the previous directive, exporters of goods and services, as well as recipients of inward remittances, were allowed to retain 20 percent of their export earnings in foreign currency indefinitely in a retention account. This was after deducting the compulsory 70 percent surrender and remitting the remaining percentage to the respective bank.

In August, the NBE revised the percentage, enabling exporters of products and services to retain 40 percent of their foreign exchange earnings. Local manufacturers have often expressed concerns about the insufficient availability of foreign currency, despite their ability to generate hard currency.

Melaku Alebel, the Minister of MoI, presented his six-month report to the Industry and Mining Standing Committee, stating that since the revision of the foreign currency retention directive, there has been an increase in the availability of hard currency. This availability is crucial for importing capital goods, components, and inputs. According to the minister, the manufacturing sector was projected to receive USD 338 million during the first half of the budget

▶ Page 6



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Petroleum Enterprise to construct its 14th oil depot in Dire Dawa

3

Ovid Betch Bank emerges as a promising financial institution

5

Exploring Africa's democratic landscape and institutional transformations

6

Ethiopia implements "Ground Station as a Service" Project, expanding satellite data reception capabilities

7



EMBRACING DIGITAL ADDRESSING SYSTEM

Agmasie Gebeyehu, the project manager of Digital Address, shed light on the significance, implementation, and challenges of the system in an interview with Capital. The implementation of the Digital Addressing System (DAS) holds great importance as it promises to unlock new opportunities and streamline various sectors of the economy.

INTERVIEW

16



PARADIGM SHIFT-WESTERN NEOLIBERALISM

The ideology of the modern world system heavily rests on the tradition of liberal democracy (in the arena of political governance) and aspired 'laissez faire' capitalism (in the sphere of the economy.) To be sure, the worldly realization of both, in their pure ideological sense, was never a possibility, given how the human animal behaves in its collectivized settings. In the case of the former, for instance, it was social democracy, which (more or less) prevailed, particularly in the old countries of the West. By the same token, the principle of 'free market' economy became anything but! In the 1970s an invigorated admixture of the above two came into prominence and was promptly christened 'neoliberalism.' Presently this amalgam is undergoing functional and structural stress of immense proportions.

After the demise of the USSR, neoliberalism took center stage in the political economy of the world system. The vacuum created by the wholesale abandonment of various left tendencies (Marxists, et al), also availed ample space for neoliberalism to dominate a good portion of life all over. Two decades after the alleged triumph of neoliberalism, the tide has changed course and the project of unfettered capitalism is now on the ropes, so to speak! Whichever way one slices it, there are obvious shortcomings associated with the ideology of neoliberalism. We will explore developments that were accentuated by neoliberalism, starting with the core countries of the system. Amongst the main problems neoliberalism wrought to the western sheeple, political governance and polarization feature prominently.

In the Western arena of political governance, democracy seems to have been succeeded, rather effectively, by plutocracy. Democracy, as promoted by the political honchos of the plutocratic/oligarchic system seems to be, neither an ideal towards which human societies must strive, nor even an operational/methodological exigency required to keep the capitalist machine humming. In regard to the latter, we can mention the day-to-day operations of the 'deep state' of the core countries. Unlike before, it is now the powerful bureaucratic deep state that calls the shot. For instance, what the military-security-industrial-banking-media complex decides goes and there isn't much the sheeple, nor its powerless institutions can do about it. Wars, surveillance, open lies via instruments of propaganda, etc., etc. are features that became pronounced after the ascendance of the current neoliberalism in the West!

In the lands of the entrenched plutocrats, the role of the good sheeple is reduced to a mere drone and an obedient one at that! So long as there is the usual bread and circus, the peace will be maintained, of course up to a point. In other words and putting it more bluntly, the sheeple is already on a fast track back to serfdom. In effect, plutocracy is a rule without legitimacy. Here we assume (may be naively) that it is only living humans that can legit representation, not dead ones, like capital. One should be reminded that capital is, after all dead labor! In places like the United States, it is not the sheeple that could elect and bestow authority on politicians, but rather money or the moneyed! For example, recent ruling by the US Supreme Court has emphatically asserted that not only corporations have legal personality, but can also elect their favored politicians, via money! Since politicians swarm where there is money, one cannot find easier bait! This is probably where the phrase 'money talks bullshit walks' came from. In short, grand political corruption has become an integral part of political governance.

The second horrific outcome of neoliberalism is its systemic and ongoing polarization, i.e., fostering inequality within a given society, to say nothing about polarization between countries! The visible pauperization of the sheeple in the advanced industrial nations is without precedence in recent history. One has to go back all the way to the beginning of the last century (Gilded age 1890-1920s) and the Depression (1930s) to find something that remotely resembles what obtains in the West today! Very few and highly connected western elites continue to make it big, not because they have come up with stuff/systems to better humanity's fortune, but rather they have managed to concoct various laws/regulations to help them devise all sorts of schemes to effectively transfer wealth from the sheeple to themselves, compliment of prevailing plutocracy! These characters represent less than the .01% of the general population. The offshoot of all these is; the western sheeple is angry and has started to leverage its democratic prerogative, however curtailed, to address the root causes of the prevailing protracted problems, mostly by electing political parties that are bent on rejecting the basic tenets of neoliberalism.

We believe all these commotions are taking place because of the maladministration of global political economy by the spent ideology of neoliberalism. In summary: lack of deep democracy has created deep states, which are run by psychopathic types. Modern feudalism is the other creation of neoliberalism, where the very few and highly politicized operators amass the lion's share of the wealth of a country while the sheeple toils for pittance.



■ By Kebour Ghenna

COMMENT

The Perils of Hasty Transition to Electric Vehicles

Hold on to your charging cables, folks! The Minister of Transport just dropped a bombshell – no more gas guzzlers, effective immediately. Now, we're not claiming to be fortune-tellers, mechanics, or even Merkato psychics, but the writing on the wall screams, "This is too much, too fast!"

In the fervor to embrace a greener future through a rapid shift to electric vehicles (EVs), there lies a deep gap – a lack of foresight and preparation to address critical challenges, namely infrastructure challenges and the economic strain on consumers. As always the absence of public discussion exacerbates these challenges, resulting in a stark public awareness deficit that could spell disaster for the envisioned transition.

Let's start with infrastructure Challenges.

The infrastructure required to support a widespread adoption of electric vehicles is far from ready. Charging stations, the lifeline of EVs, are scarce and inadequately distributed. A sudden surge in demand for EVs without a concurrent investment in an extensive charging network is a recipe for chaos. Consumers will grapple with the inconvenience of insufficient charging options, leading to frustration and potential setbacks for the entire transition plan.

People think EV will free us from the tyranny of gas stations. Just plug in...and voila, you can drive anywhere in Ethiopia or beyond without worrying about how much money you will spend on gas.

They say, in California, the state boasting the highest number of EV chargers in the U.S., a significant portion of your road trip will revolve around strategizing your next charge, seeking out charging stations, and, once located, patiently waiting for your car to recharge.

Now, I ask what about our power grid? Is it equipped to handle the increased demand for electricity?

Without strategic planning and upgrades to the grid, widespread EV adoption would definitely strain the electrical infrastructure, causing disruptions and potentially undermining the very objective of a cleaner and more sustainable transportation system.

What about the economic strain on consumers?

This is perhaps the most palpable consequence of a hurried transition to EVs. Electric vehicles, while promising long-term cost savings, demand a significant upfront investment. In the absence of well-thought-out financial incentives (or subsidies??), the burden disproportionately falls on consumers, particularly those with limited financial means.

Obviously the sudden imposition of high costs without a gradual transition plan threatens to create a socioeconomic divide. Those who can afford the upfront costs of EVs may embrace the change, leaving a considerable portion of the population stranded with traditional vehicles. This not only stifles inclusivity but also amplifies economic disparities.

The absence of robust public discussion on the implications of transitioning to EVs exacerbates the challenges at hand. A lack of awareness among the general populace about the benefits, drawbacks, and potential hurdles of this shift is a critical oversight. Without informed public discourse, consumers are left in the dark, unaware of the economic implications and the inconveniences they may face.

A well-informed public is crucial for the success of any transformative policy. The absence of open dialogues and an effective public awareness campaign not only hampers consumer buy-in but also fosters a breeding ground for misinformation and resistance.

I believe this hasty transition to electric vehicles without addressing infrastructure challenges and the economic strain on consumers is a perilous gamble. The unpreparedness to tackle these issues head-on jeopardizes the success of the envisioned green transformation. Public awareness, or the lack thereof, casts a shadow over the entire process, rendering it vulnerable to resistance and potential failure.

Mr. Minister of Transport let me humbly suggest to engage in open discussions, address the concerns of consumers and put in place a comprehensive plan to mitigate infrastructure challenges and alleviate the economic strain. Only through meticulous planning, transparent communication, and public engagement can we hope to achieve a sustainable transition to electric vehicles, ensuring a greener future for all.

Oh, and just a curious zap from the 'ShUk-Shukta' gallery – why are gas-powered vehicles still rolling into the country, Mr. Minister? Something's fishy in this EV tale.

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Petroleum Enterprise to construct its 14th oil depot in Dire Dawa

By Eyasu Zekarias

Reports indicate that the Ethiopian Petroleum Supply Enterprise (EPSE) has made compensation payments to the Dire Dawa city administration for the construction of the country's 14th oil depot. Esmlealem Mihertu, CEO of EPSE, announced that this new fuel depot, expected to cover an area of 16,000 square meters, is now operational with a capacity of 300 million liters. The total investment for the project is estimated to exceed \$150 million.

EPSE, the government's development organization and sole fuel supplier, has been placed under the supervision of the Ethiopian Investment Holdings. As the national oil demand has grown in tandem with the economy, there has been a need for expanding and constructing oil infrastructure, including terminals, storage tank farms, pipelines, and other logistical facilities.

Mihertu explained that the primary purpose of the depot in Dire Dawa is to facilitate operational activities. It will serve as a hub where oil from Djibouti is unloaded and subsequently distributed to different parts of the country. The depot is intended to function as a wet port.

Furthermore, Ethiopian Investment Holdings (EIH) has signed a Memorandum

of Understanding (MoU) with a company called AD port to jointly implement the project in Dire Dawa.

Mihertu emphasized that the new project will significantly increase the country's oil capacity and enable additional activities, as it has the potential to hold twice the amount of the existing depots. The company has completed the design and investment study and is prepared to commence the project once the land handover is finalized, which is expected to occur within the next two years.

The Ethiopian Petroleum Supply Enterprise (EPSE) is a government development company registered at the national level. Its primary mission is to supply refined oil products to the country. Initially established in 1967 as the "Ethiopian Petroleum Association Company," its purpose was to import and refine crude oil within Ethiopia through its own refinery.

For the past 56 years, EPSE has been fulfilling its mandate of providing sustainable refined petroleum products to Ethiopia, including gasoline, kerosene, light fuel oil, and heavy fuel oil. To achieve this, the company has consistently participated in international tenders, procuring most of its oil products through Djibouti. This is due to the strong trade ties between the two countries and Djibouti's strategic location as a port, essential for landlocked Ethiopia.



PHOTO: Anteneh Akillu

EEP faces delays in power transfer, maintenance due to compensation claims

By our staff reporter

The Ethiopian Electric Power (EEP) has encountered challenges in carrying out power transfer and operation maintenance works on time due to compensation claims related to border enforcement. The Department of Operation and Maintenance of South West Region Transmission Lines and Distribution Stations highlighted that boundary enforcement has become a significant obstacle in their operational and maintenance activities.

Compensation claims arising in areas where transmission lines pass are impeding the timely execution of operation and maintenance tasks. The inspection and maintenance work on the transmission lines, including those extending from Jimma Zone to Gambella in the Southwest Region, is becoming increasingly challenging due to these compensation claims.

Director of the department, Getahun Sisay, explained, "Compensation claims filed in areas traversed by the transmission lines are hindering the timely completion

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EPSE also obtains some oil and gasoline products from Kuwait Petroleum Cooperative and Sudan Petroleum Corporation. These products are primarily distributed through the oil depot located in Dire Dawa.

In recent news, EPSE has signed a memorandum of understanding to collaborate with Nile Petroleum Company Ltd. Nile, a state-owned oil company, used to supply gasoline to Ethiopia at a lower price. However, this service was suspended for the past two years due to the peace crisis in Sudan.

The recent agreement between the two government institutions aims to revive this supply arrangement.

Additionally, EPSE faced delays in the supply of liquefied petroleum gas (LPG) used for cylinders due to foreign currency constraints. The agreement with Nile includes provisions for Ethiopia to provide the necessary foreign currency and resume the interrupted facilities.

Through these collaborations and efforts, EPSE strives to ensure a steady supply of refined oil products to meet the country's energy needs.

three months. This positive development can be attributed to the collaborative efforts undertaken with administrative bodies.

However, Getahun expressed concern regarding the ongoing thefts on the Metu-Bedele and Metu-Gambela lines, as these incidents remain unresolved and pose a threat to operational work. Although power interruptions have not occurred due to theft on the lines thus far, continued theft incidents on these two lines could potentially lead to future power disruptions.

In order to address the issue of border enforcement effectively, discussions are being conducted with administrative bodies at all levels. The aim is to find sustainable solutions and mitigate the challenges posed by theft in the Ethiopian power sector.

National Bank of Ethiopia Results of Treasury Bills Auction						Auction No: 938 th /23 Held on November 15 th , 2023					
	28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL		28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL
Maturity Date (DD/MM/YYYY)	45273	45336	45427	45609	0	Non Competitive Bids	0	0	0	2752.54	2752.54
Amount Offered (ETB Millions)	7190.25	17010	26315	5432.54	55947.79	Cut Off Price (Per Birr 100)	99.25	97.65	95.1	90.6	382.6
Bids Received (ETB Millions)	3860	6000	8790	8237.54	26887.54	Cut Off Yield (Annual in %)	9.851	9.653	10.333	10.404	40.241
Total Amount Accepted (ETB Millions)	3860	6000	8790	8237.54	26887.54	Weighted Average Price (Per Birr 100)	99.309	97.7	95.605	91.636	384.25
Competitive Bids	3860	6000	8790	5485	24135	Weighted Average Yield (Annual in %)	9.066	9.442	9.219	9.153	36.88



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BANKS LOANS & ADVANCES IN MILLION ETB AS OF JUNE 30, 2022

Addis Int'l Bank ↑ 7.9 (19.3%)	Awash Bank: ↑ 152 (41%)	Bank of Abyssinia: ↑ 122 (37.3%)	Berhan Bank: ↑ 26 (20%)	Bunna Bank: ↑ 27.2 (33%)	Coop Bank of Oromia: ↑ 97 (36%)
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OVID BETOCH BANK EMERGES AS A PROMISING FINANCIAL INSTITUTION

By our staff reporter

After nearly three years since the minimum paid-up capital requirement for banking businesses was increased tenfold, Ovid Betoch Bank has emerged as a promising financial organization in the making. Initially, there were about 18 banks in the process of formation when the National Bank of Ethiopia (NBE) issued Directive No. SBB/78/2021, the fourth revision to the minimum capital requirement for banks, in April 2021. However, most of these banks abandoned their plans to establish a financial institution.

Since then, there have been no new attempts to meet the central bank's requirement of a minimum paid-up capital of five billion birr for banks, as outlined in the 2021 directive. However, a new bank is now seeking to address the significant demand in the mortgage market and aims to raise five billion birr within six months from a total proposed subscribed capital of twenty billion birr.

Ovid Betoch Bank has recently started selling shares to raise the necessary funds for its operations. The bank intends to transition into a housing finance company. In its prospectus, the bank announced the

offering of 20 million shares at a price of 1,000 birr per share. Shareholders are required to acquire a minimum of 200 shares, amounting to 200,000 birr. The maximum limit for an individual's share purchase is one million shares valued at one billion birr, which represents five percent of the total shares offered.

Investors are expected to pay a minimum of 25 percent of their total investment upfront, with the remaining amount to be settled over a two-year period following the establishment assembly. The bank aims to mobilize the necessary investment within six months to commence its operations.

The prospectus acknowledges the growth of Ethiopia's financial industry and economy and emphasizes the need for greater focus on the housing and construction sectors. Ovid Betoch Bank explicitly states that the construction sector, particularly the development of residential homes and industries, has not received the required attention from banks. The document expresses hope that the government's direction will modernize the industry and effectively facilitate the structural transformation of the economy to prevent a shortage of residential housing.

It was discovered that the existing banking

services were insufficient to meet the government's demands. Recognizing this gap, the organizers believed that additional banking institutions were needed to support the government's efforts. Reports indicate that more work is required to acquire and provide financial resources for investment purposes and to make home finance services inclusive and accessible.

The government has expressed its intention to double the number of residential homes from the current four million within the next ten years. A study conducted by the Ministry of Urban Development and Infrastructure (MoUDI) in the 2020/2021 budget year revealed the need for one million residential homes in the capital alone. As part of the ten-year economic growth plan, it is projected that 471,000 new homes will be built annually in both urban and rural areas during the first five years, followed by 486,000 new homes annually in the second half of the plan.

The MoUDI aims to double the current number of residences in the country, which stands at 4.4 million, through various housing development schemes over the next decade. However, data from the MoUDI indicates that over 30 percent of existing homes are subpar, and 74

percent require significant renovations.

Ovid Betoch Bank, in line with its strategy, aims to contribute to the government's efforts in addressing the severe housing shortage in the country. The bank, closely affiliated with Ovid Group, a prominent construction company that has successfully completed several large-scale housing projects in the capital, intends to provide potential shareholders with the opportunity to secure their own homes. The prospectus states that, in addition to pursuing profits, the bank will take steps to help potential shareholders become homeowners, provided they meet the necessary requirements when the bank begins operations in the future.

Currently, Goh Betoch Bank is the only mortgage company in the nation. However, industry participants seek further policy support from the government to achieve success in the industry. It is worth noting that Ethiopia is the fifth least urbanized and the second most populated country in Africa. According to the government's definition, only 21 percent of the country's 120 million inhabitants reside in urban areas, which is significantly lower than the Sub-Saharan average of 40.4 percent. Ethiopia is home to over 950 towns and cities.



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INSURANCE: GROSS WRITTEN PREMIUM IN MILLION ETB AS OF JUNE 30, 2022

Bunna Insurance: ↑ 45 (24%)	Lion Insurance: ↑ 63.9 (8.1%)	Nib Insurance: ↑ 173 (3.7%)	Nile Insurance: ↑ 227 (43%)	Nyala Insurance: ↑ 263 (35.3%)
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ECMA advances licensing . . .

Continued from page 1

portfolio managers, and others, as listed in the 'capital market service providers licensing and supervision 890/2024'.

Investment banks, as non-deposit taking financial institutions, are expected to be among the major participants in the securities market. Brook mentioned that three well-known multinational companies have expressed a strong desire to participate in the industry, but he refrained from disclosing their identities to protect their commercial interests. He also noted that two local retail banks are diligently preparing to apply for a license to actively engage in the alternative financial sector.

There is anticipation that a potential new law from the National Bank of Ethiopia (NBE) would support the endeavors of retail banks. Both the ECMA and

NBE, which are separate regulatory bodies for the financial industry, have recently disclosed that discussions have taken place to provide retail financial institutions with more opportunities to operate in the upcoming secondary market.

The two regulatory bodies currently have laws in place that prohibit retail banks from participating in any capacity in the capital market or investment banking activities.

To address this, both parties have reached an agreement that the central bank should introduce legislation requiring local banks to establish subsidiary entities that would function as investment banks. This would enable local retail banks, who are potential sources of life for the capital market, to participate. However, the

regulatory authority, the National Bank of Ethiopia (NBE), has not yet officially released the potential directive.

"On our end, we have made preparations to handle the license applications for securities exchange actors, including applications for an investment bank license from the Ethiopian Capital Market Authority (ECMA)," said Brook, the Director General of ECMA. He emphasized that the responsibility lies with the central bank, stating, "We are aware that the central bank is working on issuing the directive that would allow the formation of subsidiaries for local banks, but we cannot provide a specific timeline for when it will be issued."

Investment banks operate as security brokers, dealers, and financial advisors. They also facilitate the issuance of securities by companies, governments, and other entities through underwriting. Additionally, they serve

as intermediaries between securities issuers and the investing public, as well as assist in mergers and other company reorganizations.

Brook stated, "With respect to issuing licenses, the regulatory authority has taken another significant step, creating a favorable environment for the Ethiopian Securities Exchange (ESX) to commence its operations." However, he noted that the readiness and decision to open the doors of the securities exchange ultimately lie with the ESX.

Industry insiders view the recent development by ECMA as a significant milestone for the launch of the new market, which Ethiopia has been without for approximately fifty years. Ethiopia is one of the few remaining nations without a capital market.

Capital has been unable to obtain further information from the National Bank of Ethiopia (NBE) at this time.

Exploring Africa's democratic landscape and institutional transformations: Insights from the Global State of Democracy (GSoD) 2023 Report

By our staff reporter

The International Institute for Democracy and Electoral Assistance's (International IDEA) Africa and West Asia Regional Office, in collaboration with the Embassy of Switzerland, has unveiled the Global State of Democracy (GSoD) 2023 Report titled "The New Checks and Balances." The report sheds light on the strengths and challenges faced by African democracies, emphasizing both the wave of unrest and military coups in the Sahel region and the progress made in countries like The Gambia and Zambia.

According to the report's key findings, African countries have shown advancements in election administration, political participation, and the expansion of civic space. Notably, political participation has emerged as a regional strength, with nine African countries ranking among

the top 50 globally. The experiences of countries such as Ghana, Kenya, Morocco, Mozambique, Nigeria, and Sierra Leone demonstrate the significant role that popular movements can play as countervailing institutions when other mechanisms fail to constrain governments.

The launch event, held on February 8th, 2024, in Addis Ababa, has garnered participation from various stakeholders, including International IDEA member states, the African Union, Regional Economic Communities (RECs), United Nations agencies, diplomatic representatives, civil society organizations, research institutions, think tanks, academic bodies, election management bodies, and government officials.

The Global State of Democracy Report, an annual publication by International IDEA, provides a comprehensive overview of global and regional trends in democracy

and human rights. It combines case studies with actionable recommendations for policymakers, governments, and civil society, offering valuable insights for promoting democratic governance.

Dr. Roba Sharamo, the Regional Director of International IDEA's Africa and West Asia Office, highlights the challenges faced by African democracies, particularly in the Sahel region. However, he also acknowledges positive developments across the region, including the strengthening role of civic groups and popular political movements.

The report further highlights the mixed record of formal countervailing

institutions. While co-opted and weak legislatures contrast with judiciaries and fourth-branch institutions that effectively serve as checks on executive power, the role of the African Union and Regional Economic Communities in upholding democratic norms is underscored. However, the report emphasizes the need for effective democratic institutions at the domestic level, as member states' inadequate compliance has demonstrated.

The Global State of Democracy (GSoD) 2023 Report provides a valuable resource for understanding the state of democracy in Africa, informing policy discussions and initiatives aimed at strengthening democratic governance in the region.

Industrial sector to . . .

Continued from page 1

year. However, the actual supply amounted to USD 274 million, which also included funds for the import of new machinery. Melaku acknowledged that there are still limitations on the amount of hard currency that can be allocated for the import of inputs and spare parts, which affects the current operations of the industry.

To address the challenges faced by the industry sector, the Minister suggested considering additional options such as supplier credit and franco valuta schemes. Although specific figures were not provided, the Minister acknowledged that there has been improvement compared to the previous year's performance due to the revision of the foreign currency surrender directive.

Regarding financing availability, heavy industries have been granted 23.7 billion birr in credit, an increase of 883 million birr compared to the same period in the previous year. However, the original plan was for 30 billion birr. As part of the Home Grown Economic Reform (HGER) II plan, the industry sector is expected to receive

24 percent of the overall loan provision, up from the previous position of 12 percent.

In terms of loan distribution, the manufacturing sector currently receives 13.8 percent of all loans. The Minister emphasized the need for improvement in this area and stated that discussions have been held with banks and other relevant bodies to address this issue. The manufacturing industry plays a crucial role in import substitution efforts, with a market share of 39.7 percent, which has increased by more than one percent compared to the end of the previous budget year. Import substitution efforts have reached nearly one billion dollars, achieving 90 percent of the target. The goal is for locally manufactured goods to capture 60 percent of the market share by the end of the ten-year growth plan.

The sector faces challenges such as internal conflicts, issues in the Red Sea region, and difficulties with Djibouti Customs. These factors have contributed to the obstacles encountered in improving the industry sector.

RETRACTION:

Moha Soft Drink overcomes challenges and achieves stability under new management

In our last week article titled "Moha Soft Drink faces bankruptcy amidst leadership change and operational challenges," we reported on the difficulties encountered by Moha Soft Drink Industry following a transition in management. However, we would like to issue a retraction that the company is not facing bankruptcy or significant losses as previously stated.

Contrary to our earlier report, Moha Soft Drink Industry, renowned for marketing PepsiCo products in Ethiopia, has successfully overcome the operational challenges it faced during the leadership transition. The company's management change and subsequent restructuring have resulted in stability and improved performance.

The previous mention of financial

losses and a halt in production were inaccurately attributed to the change in leadership. We have now learned that the temporary suspension of Moha's soft drink production was not due to losses but rather to logistical and security concerns during the transitional period.

Under the new management of MIDROC Investment Group, Moha Soft Drink Industry has resumed its operations and is gradually restoring full-scale production across its factories in Addis Ababa Gotera, Summit, Teklehaimanot, Hawassa, Mekelle, Bure, and Gondar.

We apologize for any confusion caused by our previous report and acknowledge the resilience and success of Moha Soft Drink Industry under new management.

Correction Regarding NA Business Ventures' Strategic Partnership and Spare Parts Distribution Center Launch

In our last week article titled "NB Business Ventures secures exclusive strategic partnership with Sinotruck," we included incorrect information regarding the company's name and the status of their spare parts distribution center. We would like to issue a retraction and provide the correct details.

Firstly, the correct company name is NA Business Ventures, not NB Business Ventures. We apologize for the mistake made in our initial report and any confusion it may have caused.

Secondly, we incorrectly stated that NA Business Ventures has been preparing

to launch a spare parts distribution center in 2022. However, we have now learned that the company has already successfully launched the spare parts distribution center, contrary to our previous information. We apologize for the inaccurate statement and any confusion it may have caused.

We regret any inconvenience caused by our previous report and acknowledge the correction regarding NA Business Ventures' spare parts distribution center launch. We apologize for the errors in our previous article and any confusion resulting from them.

ICO Indicator prices (US cents/lb) 08/02/24

I-CIP 181.62 -0.58%	Colombian Milds 209.01 -0.82%	Other Milds 208.65 -0.89%	Brazilian Naturals 185.68 -0.74%	Robusta 153.22 -0.04%
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*1lb=0.45kg

PurposeBlack Ethiopia launches six innovative digital technology products

By our staff reporter

PurposeBlack Ethiopia has officially launched six digital technology products developed by Kegeberew Technology Solutions Enterprise. These products offer various solutions and services across different sectors.

One of the products, Kegeberew Agricultural Products Sourcing (KAPS), is an application that enables farmers to sell their agricultural products directly to potential buyers.

Another product, Kegeberew Consumer Credit Management (KCCM), is a website that provides credit services to both government and private service providers.

Kegeberew Learning Management System (KLMS) is a website that offers more than 77 skill enhancement training courses in various fields of education. It allows individuals to access and improve their skills through online learning, as well as provides a platform for knowledge-sharing among professionals

in different fields.

Kegeberew Television Streaming is an application that allows users to access video and audio content from Kegeberew Television on their mobile phones, providing quick and convenient information.

Kegeberew Order and Delivery Tracking (KOT) is a system designed to ensure the proper delivery of orders placed through the farmer's internet marketing platform. It tracks the movement of products from the warehouse to the customer, ensuring accurate and timely delivery.

Lastly, PurposeBlack has introduced a large-scale internet marketing option called China to Africa. This platform offers farmers the opportunity to market their products to the entire African market through the e-commerce capabilities of the internet marketing platform.

It is worth noting that PurposeBlack is actively working on a total of 24 digital technology products, with six of them already launched and operational.

Ethiopia implements "Ground Station as a Service" Project, expanding satellite data reception capabilities



PHOTO: Anteneh Akilu

By our staff reporter

Ethiopia has recently announced the launch of its "Ground Station as a Service" project, leveraging the multi-satellite data receiving station it established three years ago. The ground station, located at the Entoto Observatory Research Center, has begun offering data reception services to organizations and countries in need of satellite data based on their usage requirements.

The station, operated by the Space Science and Geo-spatial Institute (SSGI), has configured 11 satellites to receive and process information, providing the desired cloud services. By converting the received satellite data into different formats, the station offers data processing capabilities and facilitates access to cloud services.

Abdisa Yilma, the Director General of the institute, expressed that the Ethiopian Space Science and Geospatial Institute has been diligently working on this project for over a year. The multi-satellite data reception station at Entoto has completed

configuration works to receive mission data from 11 satellites, enabling data collection and uplink to the designated cloud service address. Consequently, the station is now fully operational and ready to provide data reception services.

This innovative "Ground Station as a Service" project brings significant benefits, particularly for organizations with limited budgets, small satellite operators, and research institutions. Instead of investing in their own data center infrastructure, these entities can access cost-effective data center services by paying only for the time slots they utilize. This approach allows them to access global satellite data coverage without incurring high capital costs.

Overall, the project is expected to foster substantial growth in the data reception sector, generating significant foreign exchange income. The addition of more satellites to the data reception station and various data analysis operations are anticipated to further enhance the service's scalability and economic potential.



PHOTO: Anteneh Akilu

12 million birr support to boost soybean production announced

The Ethiopian Pulses, Oilseeds, and Spices Processors Exporters Association (EPOSPEA) has revealed a project aimed at expanding the productivity and market chain of soybeans. The project, which will span one year, has received a financial support of 12 million birr from GIZ.

The primary objective of the project is to enhance the production volume and market chain by building the capacity of soybean producers and exporters. Sisay Asmare, Chairman of the Association's Board, emphasized that GIZ's financial assistance is directed towards promoting the export of onion, avocado, and soybean products, as well as stabilizing the domestic market. He further highlighted the association's commitment to working on soybean production for the benefit of Ethiopia.

It is worth noting that soybeans play a significant role in the global production of cooking oil, accounting for approximately 60 percent of the total output. The implementation of this project aims to strengthen the capacity of the association and facilitate the utilization of the support provided to traders and farmers in the sector.

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Gerji, Bawa Center, Ground Floor,
Addis Ababa, Ethiopia

Spotlight

Ever catch the perfect picture with your digital camera or camera phone and wish you could find a way for others to experience it? Here is your chance. If you find yourself at the right place at the right time and happen to catch an amazing scene you believe someone else should see, send us your news pictures with no more than 30 words to spotlight@capitalethiopia.com and we will publish it.

Huawei recertified as Top Employer 2024 in Africa: Huawei Top Employer in Ethiopia

[Addis Ababa, Ethiopia, February 8th, 2024] Top Employers Institute has recently unveiled the list of certified Top Employer companies. For the fourth consecutive year, Huawei stands out by receiving the Regional Top Employer certification in Africa. Furthermore, the company has achieved this distinction on a national level in 10 countries in the Northern Africa Region (North, West & Central Africa), including Algeria, Cameroon, Côte d'Ivoire, Egypt, Ethiopia, Mali, Morocco, Democratic Republic of Congo, Senegal, and Tunisia.

Each year, Top Employers Institute, a global reference in recognizing excellence in human resources practices, acknowledges companies committed to fostering an optimal workplace atmosphere for their people through the implementation of HR policies and practices that prioritize human well-being.

The Top Employers Institute certification program is based on evaluating companies through their participation and performance in the "HR Best Practices Survey". This study investigates 6 key domains of human resources - Steer, Shape, Attract, Develop, Engage and Unite - subdivided into 20 themes, covering talent management strategy, work environment, talent acquisition, training and skills development, well-being at work, as well as diversity and inclusion.

USAID, LEGO foundation celebrate the one-year anniversary of the \$46 Million project

U.S. Ambassador Ervin Massinga, USAID Deputy Administrator Paloma Adams-Allen, Professor Berhanu Nega, Minister of Education, and Danish Ambassador Kira Smith Sindbjerg celebrated the one-year anniversary of the \$46 million Childhood Development Activity.

Funded by USAID and the LEGO Foundation, this five-year program provides critical emergency support for pre-primary children in five regions: Amhara, Afar, Tigray, Oromia, and Somali. It benefits children ages 3-6+ years with an estimated reach of 1.8 million children and communities in both conflict and drought affected areas.

The program emphasizes the use of play as a central component of the learning process. Play-based learning contributes to the development of essential skills such as problem-solving, collaboration, and critical thinking. Policies that integrate play-based learning contribute to the overall well-being and success of future generations. The first year of this program reached more than 13,000 children and engaged in more than 46 communities across five regions despite the challenging operating environment.

AfDB, TDB join forces to deploy clean technologies to cut carbon emissions in Africa

The African Development Bank Group has announced a follow-up equity investment of USD 15 million in the Trade and Development Bank Group's (TDB Group) pioneering Class C Green+ shares to support clean technology and low carbon projects in its member states.

The new capital, to be sourced from the Clean Technology Fund (CTF), will also support the establishment of a project preparation facility to boost investment in clean technologies.

The CTF, part of the Climate Investment Funds, provides resources to developing countries to scale up low-carbon technologies with significant potential for long-term greenhouse gas emissions savings.

TDB launched the unique thematic equity instruments just over a year ago during COP27; the African Development Bank greeted the announcement with an initial investment of USD 15 million. Class C Green+ shares enable TDB Group to leverage funds four times to support qualifying climate and SDG-aligned public and private sector transactions.

ENTOTO



PHOTO: Anteneh Akilu

FAMOUS LOCAL LIQUOR



PHOTO: Anteneh Akilu

TRADITIONAL HUTS



PHOTO: Anteneh Akilu

Sector Commanders discuss Somalia security ahead of next stage of ATMIS drawdown

Top military commanders from the African Union Transition Mission in Somalia (ATMIS), have concluded a four-day conference to map out strategies for the final offensive operations against Al Shabaab and plan for the next phase of the drawdown of an additional 4000 troops in June, ahead of ATMIS' exit from Somalia.

The discussions at the Sector Commanders conference focused on the political situation in Somalia, security threats assessment, conduct and impact of Phase 1 and Phase 2 drawdowns, reconfiguration capabilities for offensive operations, environmental protection, and management, and the post-ATMIS security posture.

"This meeting is taking place at a very critical time. We will take into consideration the recommendations you make in the outcomes of the conference. You have done a very good job during Phase One and Two and I am sure that Phase Three will also be concluded successfully," said the African Union Special Representative for Somalia and Head of ATMIS, Ambassador Mohamed El-Amine Souef, in his opening remarks at the meeting held at the ATMIS Force Headquarters in Mogadishu.

"Made in Ethiopia" showcases innovative textiles at Texworld Evolution Paris 2024

Texworld Evolution Paris ("Texworld"), Europe's premier sourcing event for the international textile and clothing industry taking place February 5-7, 2024 brings together over 1,500 exhibitors and 29,000 trade buyers annually. As an emerging apparel and textile manufacturing hub in Africa, Ethiopia is showcasing 10 exhibiting companies at the event.

In his opening message, Melaku Alebel, Minister of Industry for Ethiopia, emphasized the level of Ethiopia's commitment: "Our dedication to enabling growth means implementing policies that meet international standards and consumer demand for transparency. With incentives for investment and a dynamic workforce powering advanced production methods, Ethiopian textile manufacturers continue driving innovation. Our commitment goes beyond inviting partners to source from Ethiopia, it means collaborating with them to grow African manufacturing capabilities".

The Sustainable Industrial Clusters (S.I.C.) project has facilitated the participation of ten companies exhibiting under the "Made in Ethiopia" pavilion, highlighting innovative locally produced textiles and Ethiopia's strengths in sustainable manufacturing. This represents the project's 3rd year supporting Ethiopian firms to connect with international buyers at the event.

UNFPA, UNICEF underscore the need for increasing investment for survivors of female genital mutilation

The world is observing the International Day of Zero for female genital mutilation (FGM) under the theme, "Her Voice. Her Future: Investing in Survivors - Led movements to End Female Genital Mutilation." UNFPA and UNICEF are making a joint call for stepping up support to survivors of FGM, by prioritizing investments in survivor-led initiatives that are centered around girl's empowerment, access to essential sexual and reproductive health (SRH), legal, education, mental health, and psychosocial support services.

FGM is a human rights violation that limits access to opportunities and resources towards the realization of the rights of girls and women to basic services, including health, education, safety, and reaching their full potential. Ending FGM is a national priority in Ethiopia, with an action plan to end the practice by 2030. For FGM to be eliminated in the country, there should be continued investment and leveraging of the expertise and local knowledge of the 25 million girls and women who are survivors of FGM for prevention, mitigation, and response work.

Capital NEWS IN BRIEF

Global Spending on PCs and Mobile Phones to Drop by \$10 Billion This Year

After reaching a record \$730 billion in sales revenue in 2021, the global demand for IT devices, including desktop PCs, laptops, tablets, and smartphones, has been shifting back and forth. Although the market significantly recovered after a massive 2022 sales slump, the negative trend is expected to continue this year.

According to data presented by Stocklytics.com, global spending on PCs and mobile phones is expected to drop by \$10 billion in 2024.

During COVID-19, companies and consumers worldwide underwent a major technology refresh due to remote work and education, spending hundreds of billions of dollars on new tablets, laptops, and mobile phones. In 2020, the total spending on these devices amounted to \$670 billion, according to a Statista survey. A year later, this figure jumped to \$730 billion. Still, the economic uncertainty and pandemic-caused layoffs triggered a huge spending drop in 2022, with total sales revenue falling by a massive \$40 billion year-over-year, the biggest decline in years.

(Press release)

Animation Course Grads Gain Digital Media Skills from American Corner Training

With high youth unemployment a persistent challenge across the country, creating opportunities to promote economic growth and build the 21st century skills of Ethiopian young professionals is a shared priority of the

Government of Ethiopia and the U.S. Embassy. Digital media and animation are high demand fields in which there are few domestic training opportunities. To address the skills gap in digital media creation, the U.S. Embassy partnered with the Ethiopian World Federation (EWF), and St. Mary's University (SMU) to offer a 16-week training on digital animation for 70 young professionals.

Starting in October 2023, the 70 aspiring animators met weekly with a professional animator at the Colonel John C. Robinson American Corner at St. Mary's University. The trainees were selected by an open application and review process. The EWF offered the professional animator from England to teach the classes. Embassy supplied the computers and software, while SMU provided the classroom and the networking equipment.

(Press release)

Lack of long-term commitments will hamper progress in countries with high smoking and mortality rates

Tobacco use kills more than 8 million people each year. Addressing the wide-ranging health and economic harms of tobacco use requires long-term commitments from governments, especially in emerging economies where tobacco use is at its greatest. Today, Vital Strategies and The International Union Against Tuberculosis and Lung Disease released The Index of Tobacco Control Sustainability (ITCS) data evaluating the sustainability—long-term planning, resource commitments and enduring policies—of national tobacco control programs in 31 countries where tobacco harms are the greatest. Findings reveal that every country but one are falling short.

"The tobacco industry is perhaps our most

enduring public health menace," said Gan Quan, Senior Vice President, Tobacco Control, Vital Strategies. "The uptake of the most effective tobacco control policies can be slow, allowing for new users to get hooked on the tobacco industry's deadly products. The Index of Tobacco Control Sustainability offers countries individualized benchmarks and goals to ensure the critical building blocks for tobacco control sustainability are in place, and for those that aren't, to plan action accordingly."

The ITCS is a set of 31 indicators: policies, structures and resources that are important factors for a sustainable national tobacco control program. The greater the number of indicators a country has in place, the greater its ITCS score and likelihood a country is to have a sustainable tobacco control program.

(Press release)

De-risking investments in Africa to unlock the continent's full potential of public private partnerships

Claver Gatete, Executive Secretary of the Economic Commission for Africa (ECA) has called for a shift in perspective and a more "intentional and targeted use of foreign direct investments and official development assistance, if Africa's partnership with Europe is to deliver on the promises of shared prosperity."

Speaking at the 5th European Corporate Council on Africa and the Middle East (ECAM Council) Summit on the margins of the Italy - Africa Conference in Rome, Italy, Mr. Gatete said this shift should include de-risking investments in key sectors that can unlock the full potential of public private partnerships. The Summit was held on the theme: "Creating a better present

to build a greater future for Africa: the role of healthcare and investments."

"Up to 80 per cent of the initiated infrastructure projects across Africa fail at the feasibility and planning stages. African countries are also faced with unfair risk perceptions that deter investors. We need to reverse this trend," he noted, adding that to address the current severe fiscal pressures that countries are confronted with, new and innovative financing sources that target investments better to get the most of each dollar or Euro invested are necessary.

(Press release)

Term of the Day

FIAT MONEY

» Definition

Fiat money is a government-issued currency that is not backed by a physical commodity, such as gold or silver, but rather by the government that issued it. The value of fiat money is derived from the relationship between supply and demand and the stability of the issuing government, rather than the worth of a commodity backing it.

Most modern paper currencies are fiat currencies, including the U.S. dollar, the euro, and other major global currencies.

Development and Relief Association (DRA)

CALL FOR AUDIT SERVICE

Development and Relief Association (DRA) is local organization established in 2004 as Non-Governmental Organization (NGO), non-profit making charity organization and reregistered in 2009 as Ethiopian resident charity in accordance with the charities and societies proclamation No.621/2009 and recently reregistered and renewed its license in **July 12, 2019**, so accorded legal personality as local organization in accordance with the new civil society organizations proclamation No. 1113/2019.

Having fiscal Year from **January 1st to End of December 31st 2023**, we are looking for competent Audit service providers to enter agreement for three Years including physical years 2023.

We, therefore, kindly request professional Authorized Auditors to submit price quotation for three years accompanied with the following documents to participate in the bid for Annual Audit services of the periods mentioned above on or before February 16, 2024.

The Audit Firm should present the following documents:

1. Professional License
2. Renewed Trade License
3. Should Settled the Gov't Annual Tax
4. Tax Payer Identification Number
5. Renewed License from Federal or Regional Audit Bureau.

Note: The organization nominated for this bid will enter contract for three years.

Contact Address:

Bole sub city, Gerji Mabrat Hayil, on Alem Gebre building , 10th floor office number 10-02

Tel. 0965740940 /0968837660

E-mail: alihyderyasin18@gmail.com Or draharar@gmail.com



ELITE PHARMACEUTICALS INDUSTRIES PLC

SHAREHOLDERS MEETING

Ref: EPI-5522/84

To the Shareholders of the Elite Pharmaceutical Industries PLC

Notice is hereby given that the above meeting will take place as follows:

Date:..... 04th March 2024

Time:..... 09:00 AM

Agenda: Company Business Licenses Related Matters. Please note that only shareholders or their legal representatives are permitted to attend the meeting.

Mr. Adnan Kedir
General Manager
ELITE PHARMACEUTICAL INDUSTRIES PLC



POSTAL MUSEUM AND PHILATELY

Open Monday to Sunday 08:30AM - 05:30PM



CONFLICT SITUATION AND THE PRIVATE SECTOR

■ Alazar Kebede

Armed conflict and post-conflict situations constitute severe constraints on economic life and present a hostile environment to business and investments. As the primary driver of economic development, the private sector's ability to prosper is imperative to job creation and investments necessary for human security. The private sector, international and local, has the ability to contribute in at least two rather different ways: by conducting its core business and by actively promoting certain elements of peace-building.

Taking years of practical experience from private sector development in complex environments as point of departure, Sofia Svingby, a private sector development specialist at Stockholm University argue that through conscious engagement and active dialogue promotion business can and does take on an important role for both economic development and peace-building in fragile contexts.

While potentially highly profitable, fragile or complex environments present a multitude of challenges for an international company. According to Sofia Svingby, this risk-opportunity balance must be carefully managed to cater for long-term success. Weak formal institutions, opaque power structures, commercial and political interdependencies and ethnic tension are some examples of particular challenges of the fragile context any business company needs to navigate.

The private sector's main contribution to developing economies and societies stems from its core activity of its ability to offer products and services meeting local demand, and the related effects on job creation and economic growth. Brian Ganson, Associate Professor at the Business School of Stellenbosch University stated that in their interaction with suppliers, consumers, employees and governments and institutions, companies may transfer know-how, promote peaceful tools of conflict management and good governance through their core business conduct. Herein lie both the inherent challenge and opportunity. According to him a company's ability to steer towards sustainably successful business models rather than short-sighted and exploitative practices is pivotal.

Brian Ganson, however, argued that in order to be successful, companies can not go about doing 'business as usual'. In complex or fragile environments, operations and products need to contribute to a virtuous rather than vicious circle of economic and societal development. If implementing conflict sensitive approaches in strategies and operations, companies can facilitate economic development while also contributing to establishing essential conditions for peace-building.

Brian Ganson further noted that a context-sensitive governance model, including means of ensuring local compliance with the corporate code of conduct, is required, but key to implementing such approaches is leadership. Leaders' ability to navigate complex environments which is harvesting opportunity and managing risk determines if a business can successfully provide benefit to

stakeholders, employees and society. In order to do this, leaders need to incorporate an attitude of attentiveness to any aspects in the local context that may influence the company's operations. According to Sofia Svingby, the key attribute of such an attitude is inquisitiveness, continuously striving to understand the environment in which the company operates.

Joanna Buckley, development economists at Oxford Policy Management Consultancy on her part argued that this approach helps business leaders anticipate and manage the way the company influences the local context, positively or negatively. Moreover, and equally important, it supports the management's grasp on how the local context, for instance its conflict dynamics, affects the company and its ability to meet the financial, reputational, legal, and other requirements placed on international firms.

Joanna Buckley explained that in addition to conducting business sustainably and responsibly, private sector actors such as individual companies, multinational or local, as well as organised business, may offer channels and methods for trust-building outside the traditional arenas. This potential can be manifested by a well-functioning labour market dialogue or improved interaction between private sector and policymakers. The ability of individual employers or that of business organisations to contribute to conflict resolution, either at the workplace level or in society at large, may be decisive in establishing a dialogue-centred rather than conflict-oriented interaction.

The fact that companies often have an acute awareness of the challenges facing citizens in local communities is sometimes overlooked. Organised business on local and national level, meanwhile, can have an important role to play in holding governments and public institutions accountable. The achievements of the 2015 Nobel Peace Prize laureates, the Tunisian Quartet, clearly demonstrate how business and labour market parties, when engaged in broad cooperation, were able to provide an alternative, peaceful political process at a time when the country was on the brink of civil war.

Jonas Borglin, a known Swedish private sector and industrial analyst argued that business should be viewed and view itself as a stakeholder in sustainable development, even though a company's status as a commercial entity may render it difficult to engage in far-reaching development work as such. The interests, capacity and mandate of companies and business associations need to be acknowledged if business actors' potential in building resilient, prosperous societies is to be efficiently utilised.

According to Jonas Borglin, sustainable, responsible business practices and values are not complementary features of long-term successful business, but a pre-requisite. As such, the core business and the way it is conducted is the major contribution of a company not only as a source of financing, innovation, job creation and growth, but through its impact on stability and governance issues, including anti-corruption, peace and security and the rule of law.

“

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At what cost?

When I first came to this country, the variety of fruits and vegetables available in the shops in Addis Abeba was not as rich as today. Now our choice is much bigger and includes different lettuces, broccoli and cauliflower for example, while the supply of fruits has also increased over the years. One may expect that with an increase in supply, prices will go down, but this has not been so the case for fruits and vegetables. To the contrary, the real price of fresh fruits and vegetables and other nutritious foods keeps going up. In other words, while the availability of nutritious foods like fresh fruits and vegetable has improved, the affordability has gone down. It is therefore no wonder that households that can afford less, will end up buying and eating cheaper and often less nutritious foods. The availability of nutritious foods also differs per location in the country and we may assume that the family's diet in more remote areas is much less varied, especially again when the family does not have a lot of money to spend.

This has important consequences, as the development of children who are given less nutritious foods during their first years of life, remains behind (stunting) and therefor has personal but also national consequences. Improving nutrition is high on the policy agenda of the government of Ethiopia but child stunting in Ethiopia remains widespread and Ethiopian children consume one of the least diverse diets in sub-Saharan Africa (Hirvonen 2016). At the household level, food consumption baskets are dominated by cereals and pulses, while the consumption of animal-source foods and fruits and Vitamin A-rich vegetables is rare, especially in rural areas. Such monotonous diets are regarded as a major contributor to non-communicable diseases in Ethiopia (Melaku et al. 2016). More recent research suggests that the poor dietary diversity in rural areas can be explained, at least partly, both by limited knowledge about the health benefits of diverse diets and by poor access to food markets. Households in areas in which food crop production is not very diverse but which have good access to markets are found to have more diverse diets than do households in such areas but which have poor access to markets and, so, de-pend primarily on own-production for the food they consume. Yet, even with sufficient access to markets and knowledge on the benefits of diverse diets, poor households may simply be un-able to afford nutritionally rich foods.

So, is there anything that can be done to bring the prices of nutritious foods, like fresh fruits and vegetables, down or at least stabilize them? Going back to the beginning of the column, these days I often pass some of the fruit & vegetables shops on my way home, to buy some fruits for the next day's breakfast. Papaya, orange, mango and banana are some of my favorites, that make a nice fruit salad or juice. It is not easy to select the right fruits

though. Which papaya is ripe? Which orange will be juicy enough? Which mango will be sweet enough? Trying to impress the shop attendant with my apparent insight in the quality of the fruits I intend to buy, I look at them, smell them, shake them and indeed, I squeeze them. How many customers before me in addition to the seller, will have already squeezed the papaya before deciding to take it or leave it? Many fruits end up bruised before they make it to the dining table. But this is only the last bruising they endure during their journey from the tree to the kitchen. Many don't even make the last leg and end up in the juice blender of the same shop and quite a few don't seem to make it at all. Post-harvest loss is the terminology used for all produce that get damaged and unfit for consumption during their journey from the moment of harvest to the end consumer. Studies suggest that 40% or more of tomatoes, papayas and mangos for example, don't make it to the consumer. For bananas this is about 20%. With such losses, it seems no wonder to me, that prices are high and are likely to remain high. Much can be done to reduce food loss, as Post Harvest Loss studies of many items, suggest a wide range of measures that can be taken. Improvements can be made in production, harvesting techniques, infrastructure, packaging, processing and marketing. A cross sectoral and coordinated approach is required though if we want to see real results here. Done well, all stakeholders along the value chain will benefit: the producer, the transporter, the wholesaler, the retailer and finally the consumer. The aim in the end is to make nutritious food items more available and affordable. However, without education and creating awareness of the general public about nutritious and less nutritious food, consumers may still end up making wrong decisions, more especially in the towns and cities, where unhealthy food and drinks are becoming more available. Too much sugar and salt in processed foods and drinks have become a real problem in many countries and are becoming a problem in Ethiopia too, resulting in so called non-communicable diseases like diabetes, hypertension, obesity, etc.

In conclusion, if the prices of nutritious food items keep going up, we will continue to see under-development of children and adults becoming ill. At what cost?

Ton Haverkort



Entrepreneur PROFILE:

RESUME

Name: Ismael Aliye
Education: BA in Journalism and Communication
Company name: Harme Art Promotion
Title: CEO
Founded in: 2021
What it do: Event organization, Radio and TV promotion
Hq: Adama
Number of Employees: 10



STARTUP CAPITAL

20,000 birr

CURRENT CAPITAL

300,000 birr

BIG PICTURE

Reason for starting the Business: Entrepreneurial idea and hobby
Biggest perk of ownership: Freedom
Biggest strength: Hope
Biggest challenge: Capital and network access
Plan: To be the biggest production and promotion company
First career: Wedding planner

PERSONAL

Most interested in meeting: Journalist Dereje Haile & Artist Serawit Fikre
Most admired person: None
Stress reducer: Hanging out with family
Favorite past time: None
Favorite book: All history books
Favorite destination: Mecca Median
Favorite automobile: Toyota Prado

EXCHANGE RATE

Feb. 9, 2024

CURRENCY	BUYING	SELLING
US DOLLAR	56.2635	57.3888
POUND STERLING	67.7233	69.0778
SWISS FRANC	61.4427	62.6716
SWIDISH KNORNER	4.8556	4.9527
NORWEGIAN KRONE	4.794	4.8899
DANISH KNORNER	7.3494	7.4964
DJIBOUTI FRANC	0.3151	0.3214
INDIAN RUPEE	0.6779	0.6915
KENYAN SHILLING	0.3506	0.3576
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Ethiopian Construction Design and Supervision Works Corporation

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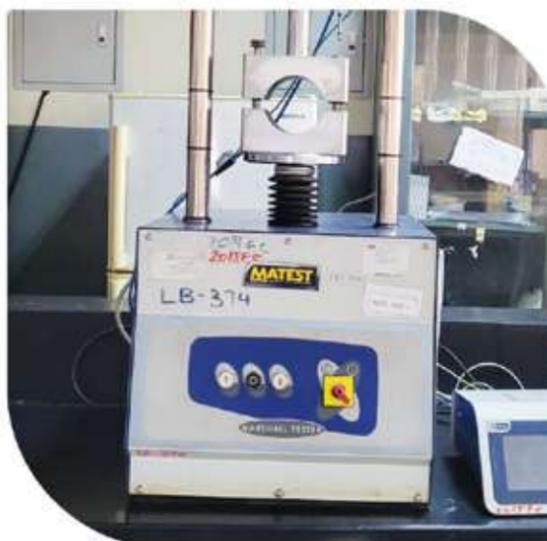
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Address

Bole Sub city Megenagna to Bole Ring Road at Gerji junction



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I N T E R V I E W

EMBRACING

DIGITAL ADDRESSING SYSTEM

Ethiopia, unfortunately, has not reaped the full benefits of the digital economy due to its delayed adoption of a comprehensive digital address system. The absence of a reliable location-based service provider in the country has posed challenges and hindered economic activity.

To address this issue, the Ethiopian Space Science and Geospatial Institute (SSGI) has introduced the Ethiopian Digital Addressing System (EDAS). This system aims to provide a solution by assigning unique digital addresses to buildings, streets, and neighborhoods (blocks) while offering navigation services.

Agmasie Gebeyehu, the project manager of Digital Address, shed light on the significance, implementation, and challenges of the system in an interview with Capital. The implementation of the Digital Addressing System (DAS) holds great importance as it promises to unlock new opportunities and streamline various sectors of the economy.

By embracing a comprehensive digital addressing system, Ethiopia aims to overcome the obstacles it has faced in leveraging the digital economy fully. The EDAS has the potential to enhance economic activity by enabling accurate location-based services, facilitating efficient logistics, improving emergency response systems, and promoting digital commerce.

However, the implementation of such a system is not without its challenges. Agmasie Gebeyehu discussed the hurdles that need to be overcome, including infrastructure development, data collection, awareness campaigns, and stakeholder engagement. Addressing these challenges will be crucial to realizing the full potential of the Ethiopian Digital Addressing System.

Overall, the introduction of the Ethiopian Digital Addressing System marks a significant step towards harnessing the power of the digital economy in Ethiopia. By embracing this system, the country can unlock new avenues for economic growth, improve services, and create a more connected and efficient digital ecosystem.

Capital: Could you please explain what a digital address system entails?

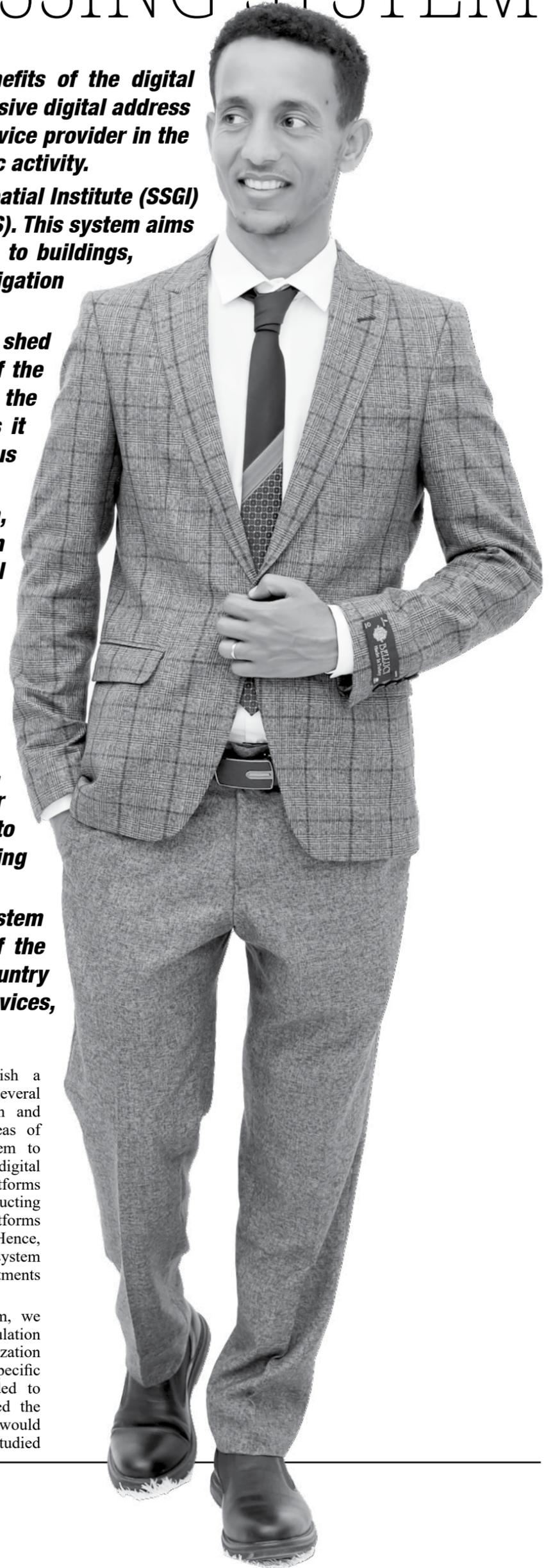
Agmasie Gebeyehu: A digital address system is a method of assigning unique digital addresses to physical structures such as buildings, roads, and other infrastructures. These addresses are closely linked to digital maps and GPS data, ensuring convenient usability for users.

The primary purpose of the system is to enable efficient location identification, direction finding, and distance calculations from a specific reference point. It empowers users to access maps, search for specific locations, discover nearby services, receive route suggestions, and utilize navigation services.

Capital: What was the driving force behind the development of a digital address system? Can you share insights from other countries' experiences?

Agmasie: The motivation to establish a digital address system stems from several factors. Firstly, the rapid urbanization and concentrated population in certain areas of the city necessitate an efficient system to manage addresses. Additionally, as the digital economy continues to thrive, online platforms have become the primary means of conducting business transactions globally. Such platforms heavily rely on a robust address system. Hence, the implementation of a digital address system becomes crucial to attract foreign investments into the country.

In the process of building this system, we initially assessed the country's population distribution and the existing urbanization scenario. This helped us understand the specific requirements and challenges we needed to address. Secondly, we closely observed the emerging trends in technology that would shape the next generation. Lastly, we studied



the experiences of other countries that have successfully implemented similar systems. By considering these three aspects, we developed a standardized approach for the digital address system and launched it.

By leveraging insights from other countries and tailoring the system to Ethiopia's unique context, we aim to ensure its effectiveness and maximize its benefits for our country. The experiences of other nations have provided valuable lessons and best practices that we have incorporated into our own strategy.

Capital: How has Ethiopia's delay in implementing a digital address system affected the digital economy?

Agmasie: The absence of a digital address system in Ethiopia has had significant economic repercussions. Firstly, the country has incurred substantial revenue losses by not embracing this system in a timely manner. Without a comprehensive geospatial information system (GIS), institutions that rely on location-based services have been compelled to purchase them from external sources using foreign currency. This has resulted in a drain of valuable foreign exchange.

Secondly, the absence of a reliable address system has deterred potential investments in the country. Investors in various sectors, particularly those dependent on accurate location data, have faced obstacles and uncertainties due to the lack of an established address system. Consequently, Ethiopia has missed out on potential investments and the economic benefits they bring.

In summary, the delay in implementing a digital address system has not only resulted in revenue losses and foreign currency outflows but has also hindered investment opportunities in crucial sectors. Establishing a reliable address system would not only mitigate these challenges but also stimulate economic growth and attract both domestic and foreign investments.

Capital: What are the available options for utilizing the digital address system?

Agmasie: The implementation of the digital address system takes into account the diverse communities living in the country. It offers both digital and physical addressing solutions.

In the digital addressing aspect, every house, road, and infrastructure will be accurately positioned on a digital map. Each location will be assigned a unique digital number, providing a specific address for every house. With this 10-digit number, individuals can easily navigate to any destination by entering it into a mobile app or website.

Regarding physical addressing, the system will extend its reach to land-based locations as well. Each house will have a prominently displayed house number on its door, allowing for easy identification. Similarly, streets will be labeled with consistent names and codes, ensuring clarity and simplicity in physical addressing.

By offering both digital and physical addressing options, the system provides flexibility and convenience for users, enabling them to seamlessly navigate both the digital and physical realms with accurate and standardized addresses.

Capital: When was the GIS project initiated and what was the cost



involved?

Agmasie: The GIS project was launched in Ethiopia approximately three years ago. During the initial two years, extensive efforts were dedicated to conducting feasibility studies, research surveys, and engaging numerous stakeholders to develop the required standards. The Bishoftu project, specifically, commenced in late 2022.

Originally, there was a plan to complete the project within a timeframe of five months. However, due to the novelty of the initiative in the country and the challenges encountered along the way, the timeline extended to approximately one year.

In terms of funding, the project was a collaborative effort involving various entities. The Ministry of Innovation and Technology, Ministry of Urban and Infrastructure Development, Ethio Telecom, and Ethio Post played significant roles and contributed in different capacities. The digital development and addressing aspects were managed by the Institute, while the financial support for the physical addressing component came from the city administration. The exact expenditure details will be disclosed during the project's inauguration next month.

Capital: In which cities has the digital address system been implemented? What are the plans for making it accessible in other regional cities of the country?

Agmasie: The digital address system

has been successfully implemented in its entirety in Bishoftu. Every house, infrastructure, and natural resource within the city now has its own unique digital address. In Adama, the process of assigning addresses to locations has been completed, and the remaining task of entering them into the system is underway, with completion expected in the coming days.

Furthermore, an agreement has been reached to implement the project in Addis Ababa, the capital city. Efforts are currently underway to make the digital address system accessible in other cities across the country. The aim is to expand the system's coverage to regional cities, ensuring a comprehensive and standardized addressing system throughout Ethiopia.

Capital: How does this project differ from platforms like Google Maps and other address-pointing systems?

Agmasie: This project stands out as it has been entirely developed within the country, including the data preparation, which sets it apart from other systems. Unlike platforms such as Google Maps, this system provides a fixed address for each individual house. Users can easily access the system by entering their unique ID, which is assigned to distinguish one location from another.

Furthermore, the project addresses a specific need within our community, as there was previously a lack of a dedicated digital address system tailored to our context. This uniqueness and

Capital: What were the major challenges encountered during the implementation of this project? How were these challenges addressed?

Agmasie: The implementation of this project faced several significant challenges. Firstly, obtaining approval from city administrations proved to be a difficult task. However, through persistent efforts by the ministry and the institute, approval was eventually secured from the city of Bishoftu, allowing the initial groundwork to commence.

Secondly, the low level of urbanization in our country posed challenges. Many cities lacked proper planning, resulting in unnamed roads and streets. Additionally, the diverse cultural and linguistic landscape of our society presented a considerable obstacle in developing a standardized system that accommodated these variations. Overcoming this challenge required extensive research and consultation to establish a comprehensive standard that considered the cultural and linguistic diversity.

Technical, financial, and implementation capacity were also notable challenges. The lack of prior experience in developing such a system posed difficulties in terms of technical expertise. Additionally, the financial resources required for the project were substantial. To address these challenges, the team invested in capacity building, leveraging external expertise and collaborating with various stakeholders to ensure the successful development and implementation of the system.

Despite the challenges encountered, the project persevered through strategic planning, collaborative efforts, and a dedicated approach to overcome each obstacle. The lessons learned from these challenges have contributed to the ongoing improvement and refinement of the digital address system.

Capital: What are the future plans for the Digital Address System project?

Agmasie: The Digital Address System project serves as a fundamental infrastructure for various institutions and national systems. Moving forward, our focus is on leveraging this system as a valuable resource for future endeavors. We envision other institutions utilizing and integrating this system into their own services, further enhancing its functionality and implementation.

The goal is to establish a robust ecosystem where the Digital Address System becomes an integral part of various platforms, empowering users with accurate and standardized addressing capabilities. By expanding its reach and encouraging collaboration with other institutions, we aim to maximize the system's potential and ensure its long-term sustainability.

Furthermore, continuous development and improvements will be pursued to enhance the system's features, address emerging needs, and align with technological advancements. The project is committed to adapting and evolving to meet the evolving requirements of the digital landscape, ensuring its ongoing relevance and usefulness for the future.

United Nations



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United Nations Economic Commission for Africa

REQUEST FOR EXPRESSION OF INTEREST (EOI)

This notice is placed by UNECA. The accuracy, reliability and completeness of the contents of furnished information is the responsibility of United Nations Economic Commission for Africa. You are therefore requested to direct all queries regarding this EOI to United Nations Economic Commission for Africa using the fax number or e-mail address provided below.

Title of the EOI: Procurement of Items for Electric Vehicle Charging Stations
Date of this EOI: 1 February 2024
Closing Date for Receipt of EOI: 15 February 2024
EOI Number: EOIUNECA22320
Beneficiary Country/Territory: Addis Ababa, Ethiopia
Commodity/Service category: Energy
Address EOI response by fax or e-mail to the Attention of: Mr. Mikiyas Goshu / Mr. Ali Assaad / Ms. Aster Zewde
E-mail Address: goshu2@un.org; assaad@un.org; zewdea@un.org
UNSPSC Code: 26000000

DESCRIPTION OF REQUIREMENTS

BOQ and Specification:

Items for Electric Vehicle Charging Station

Item	Description of item	Unit	Quantity
(USD) Total price			
(USD) Remark			
1	AUTEL MaxiCharger AC Wallbox 7kW Mennekes IEC62196 (Type 2)	Pcs	3
2	Autel Single Pedestal	Pcs	4
3	Wallbox (22 kW) – Type 2 Connector	Pcs	3
4	Eiffel pedestal (Mono)	Pcs	3
5	Cable holder	Pcs	3
6	Power Meters / CT clamps (for DPS) – 3PH – up to 250A (Price / charger)	Pcs	1
7	Cable copper conductor, 5core X 35mm ² , XLPE, PVC sheathed double insulated A-Phase-Red B-phase-white C-phase-blue N-black PE-Yellow/green	Mtr.	300
8	Cable copper conductor, 5core X 4 mm ² , XLPE, PVC sheathed double insulated A-Phase-Red B-phase-white C-phase-blue N-black PE-Yellow/green	Mtr.	100
9	Cable copper conductor, 3 Core X 4 mm ² , XLPE, PVC sheathed double insulated	Mtr.	200
10	Circuit breaker, 150A, 4pole, shinider or equivalent (with RCD of 30A)	Pcs	2

11	Circuit breaker 125A 4pole; shinider or equivalent (with RCD of 30A)	Pcs	2
12	Circuit breaker 40A 4pole; shinider or equivalent (with RCD of 30A)	Pcs	3
13	Circuit breaker 40A 2pole; shinider or equivalent (with RCD of 30A)	Pcs	6

SPECIFIC REQUIREMENTS / INFORMATION (IF ANY)

NOTE

Information on tendering for the UN Procurement System is available free of charge at the following address: <https://www.ungm.org/Public/Notice>

Only the United Nations Global Marketplace (UNGM) has been authorised to collect a nominal fee from vendors that wish to receive automatically Procurement Notices or Requests for Expression Of Interest.

Vendors interested in this Tender Alert Service are invited to subscribe on <http://www.ungm.org>

Vendors interested in participating in the planned solicitation process should submit the Vendor Response Form of this EOI electronically (through the link available on the next page) before the closing date set forth above.

VENDOR RESPONSE

NOTICE

- ▶ Companies can only participate in solicitations of the UN Secretariat after completing their registration (free of charge) at the United Nations Global Marketplace (www.ungm.org).
- ▶ As you express interest in the planned solicitation by submitting this response form, please verify that your company is registered under its **full legal** name on the United Nations Global Marketplace (www.ungm.org) and that your application has been submitted to the **UN Secretariat**.
- ▶ While companies can participate in solicitations after completion of registration at Basic Level, we strongly recommend all companies to register at least at **Level 1** under the United Nations Secretariat prior to participating in any solicitations.
- ▶ Companies are reminded of the restrictions of employment of former UN personnel that were involved in the procurement process during their last three years of service as per ST/SGB/2006/15, including (a) employing those personnel for one year after separation of service and (b) allowing those personnel to communicate with, or appear before, active UN personnel for matters related to the procurement process for two years after separation of service. Violation of the provisions of ST/SGB/2006/15 may lead to suspension of the registration of the company as a UN vendor.

PLEASE NOTE: You should express your interest to this EOI electronically at: <https://www.ungm.org/Public/Notice/225456>
In case you have difficulties submitting your interest electronically, please contact goshu2@un.org; assaad@un.org; zewdea@un.org directly for instructions.



Goods and Services Procurement

REQUEST FOR EXPRESSION OF INTEREST

PROVISION OF RECYCLING SERVICES FOR WFP OBSOLETE AND USED ITEMS

Ref: EOI-01-2024

The United Nations World Food Programme (UNWFP) in Ethiopia is seeking formal Expressions of Interest (EOI) from well-established, fully qualified recycling companies for obsolete and used items to be disposed from WFP warehouses. Prospective suppliers must have a minimum of three (3) years' experience in the line of business.

DESCRIPTION OF REQUIREMENTS

The prospective recycling company will be required to have the capacity to recycle the following used items in an eco-friendly manner:

- ▶ Cartoons / Papers
- ▶ Oil Tins
- ▶ Plastic / Wooden Pallets
- ▶ RUSF sachets, CSB+ and CSB++ packaging
- ▶ Tyre

Inclusion of disability policy and women-owned companies add value to the prequalification process.

REQUIRED DOCUMENTS

Interested applicants must provide the following documents:

1. Company's Confirmation in Writing of Interest to Participate in the Prequalification Process.
2. Filled WFP Registration Forms Please Contact addisababa.procurement@wfp.org to Obtain Copies of the Forms.
3. Company Profile indicating their services and the recycling processes.
4. Valid Business License for the requested services including the second page of the license that has the category of service.
5. Commercial Registration Certificate from the Relevant Authority.
6. VAT Registration Certificate.
7. TIN Certificate
8. Memorandum of Understanding/Article of Association (In case of PLC or SC).

9. Two Reference Letters from Clients.

10. Other Relevant Supporting Documents, if any.

WFP will evaluate each application based on the company's demonstrated experience in the required services.

METHOD OF SUBMISSION OF DOCUMENTS

Vendors who are interested to participate in the prequalification process should express their interest to WFP by e-mail to addisababa.procurement@wfp.org and the registration forms indicated above will be sent to them via the same e-mail address.

Vendors are required to complete the registration form and send via the e-mail address indicated above together with copies of supporting documents than **Monday, 23 February 2024.**

Applicants that have difficulty using the e-mail can submit the documentation in an envelope marked as below to WFP Registry. Please note that WFP office will be closed at 02:00pm on Fridays.

CONFIDENTIAL

Pre-qualification for Recycling Factories

EOI Number: EOI/01/24

Registry

UN WORLD FOOD PROGRAMME ETHIOPIA

Bole Sub City Woreda 02 House Number 2753, Ring Road,

P.O.Box 25584 code 1000, Addis Ababa

Any requests for clarifications shall be sent to the same email address not later than **3 days before the above deadline.**

COMPANIES OWNED BY WOMEN AND BY PEOPLE WITH DISABILITY ARE ENCOURAGED TO PARTICIPATE



INVITATION TO BID

SALE OF PAST USEFUL SHELF-LIFE CHEMICALS

REF. PRO32-3-542-PMU/24-4-1

The United Nations Economic Commission for Africa (UNECA) invites interested bidders to participate in a closed bid exercise for the sale of past useful shelf-life chemicals.

The bid is to be sold "as is, where is" without recourse to warranties of any kind. Bid with some information will be available for physical inspection from 09 February 2024 - 28 February 2024 on UN working hours and days from Monday to Thursday morning time between **9:00 AM to 12:30 PM afternoon time 15:00 PM to 17:00 PM and on Friday 9:00 AM to 13:00PM.**

For physical inspection purpose, please contact Inventory Control Unit of ECA in person or through telephone 0115-443115 extensions (33115).

Interested bidders may collect the bid document from the Procurement Unit, on 4th floor at **Room no. NG.45.03** of its Secretariat Building (Niger) in the ECA compound at Addis Ababa, Ethiopia, during working hours, starting from 09 February 2024 - 28 February on UN working hours and days from Monday to Thursday morning time between **9:00 AM to 12:30 PM afternoon**

time 15:00 PM to 17:00 PM and on Friday 9:00 AM to 13:00 PM.

The **closing date** of the bid submission will be on **28 February 2024 at 16:00 PM**, and the opening will be on **29 February 2024 at 15:00PM**. No Proposal shall be received after this **deadline**. Bidders should deposit **Birr 200** in United Nations Economic Commission for Africa (UN ECA) account No.1000090977858 and collect bid document from Supply Chain Management Section Procurement unit at Niger building on 4th floor Room **No. NG.45.03.**

Bidders will be expected to submit a bid bond of 10% of the total bid amount in the form of CPO as a guarantee to participate in closed bid exercise.

The 10% Bid bond will not be returned to the awarded bidder who failed to collect his/her award.

Submission of bid based on another bid is strictly prohibited.

The Economic Commission for Africa reserves the right to reject any or all proposals received whenever such rejection is in the interest of the organization.

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A section designed to promote Africa's Continental Free Trade Area using News, messages, events and commentaries. It's a joint initiative by the Pan African Chamber of Commerce and Industry and Capital.

EMPRETEC TRAINING OPENS AN ENTREPRENEUR'S EYES TO AfCFTA OPPORTUNITIES

Elias has tasted success with exports: two years ago, he shipped lemons, bananas and other fruits to Namibia in a profitable venture.

Micro, small, and medium enterprises (MSMEs) are the backbone of any economy. In Angola, people are determined to shift away from oil dependency, which currently constitutes nearly 94 per cent of foreign earnings.

Although the Angolan economy grew an impressive 3.1 per cent in 2022, the World Bank attributed this growth primarily to improved oil revenues and enhanced economic management.

Recognizing the country's need to diversify its economy, the UN Conference on Trade and Development (UNCTAD) is actively assisting the government in implementing an extensive Train for Trade II programme funded by the European Union and aimed at empowering thousands of Angolan entrepreneurs predominantly involved in MSMEs.

Africa Renewal interviewed some successful small business owners to shed light on the key factors in their success and the prospects they see for their businesses and their country.

Angolan entrepreneur Elias Carlos Manuel, aged 43, has set his sights on Namibia. He is looking to expand his agricultural enterprise by exporting produce bananas, beans, corn, avocados and lemons to this neighboring market. He is the CEO of Organizações Carlos Manuel, a company group predominantly involved in agriculture and trade.

With a 140-hectare farm in Huambo, known as "Nova Lisboa" or "New Lisbon," in west central Angola, Elias sees the export business as the logical next step in his growth strategy.

Training gives entrepreneurs a new view In 2018, Elias signed up for Empretec training under the auspices of the Train for Trade II programme, financed by the European Union and delivered by the UN Conference on Trade and Development. He considered this training an eye-opener in spotting his opportunities to grow.

AfCFTA will greatly benefit us, simplify trade and enable us to expand our business, which will increase economic activity and create jobs.

Now he eagerly awaits the full implementation of the African Continental Free Trade Area (AfCFTA).

The AfCFTA, representing a consolidated market of 1.3 billion people and a combined GDP of \$3.4 trillion, promises to tackle cross-border trade barriers and streamline border procedures. It could generate nearly \$300 billion in revenue for participating countries, according to the World Bank.

Elias has tasted success with exports: two years ago, he shipped lemons, bananas and other fruits to Namibia in a profitable

venture. "It worked out well at the time," he recalled, despite bad roads and stringent border post measures.

Still, he said, "They need our produce in Namibia. We have ready customers and a business partner." He also plans to sell his produce in other regions of Angola due to high demand.

Elias anticipates a growing demand for his produce, both locally and internationally, and he plans to take full advantage of the AfCFTA, if its state parties fully enact its provisions. "It will greatly benefit us, simplify trade and enable us to expand our business, which will increase economic activity and create jobs," he added.

Namibia, with a population of 2.5 million, is much smaller than Angola with approximately 36 million. However,

a niche and ready market in Namibia not only guarantees a steady cash flow for any business but also integrates regional economies, in line with the objectives of the trade pact.

Diversifying expands horizons

In addition to his agricultural endeavours, Elias is branching out into apartment rentals and warehousing. He is also constructing a private school.

What Empretec did for me is priceless. The training experience opened our minds and instilled the belief in our potential.

He attributes much of his business transformation to the Empretec training in 2019. "The training experience opened our minds and instilled the belief in our potential," he said.

The certified trainers emphasized the importance of developing a clear business vision and working towards organizational goals. "What Empretec did for me is priceless," he said.

Elias' journey starting with just 50 cases of soft drinks to owning a warehouse and two-story apartments and cultivating tens of hectares of land highlights his growth as an entrepreneur.

Furthermore, Elias aspires to contribute to society by supporting education. Currently, he donates books to schools in Huambo and periodically provides food for school children. He understands that, when children have access to free meals at school, they are more likely to stay there and learn and learning makes all the difference.

AfCFTA failing to open single market for Africa's 1.7bn people -Report

Three years after its launch, the African Continental Free Trade Area (AfCFTA) is yet to open a new era single market for the 1.7 billion people in Africa.

A report by the World Economic Forum (WEF) titled 'An Action Plan to Accelerate Global Business and Investment in Africa' highlights that the lack of removal of tariffs and non-tariff barriers to trade is hindering the realisation of potential benefits for African countries.

"The potential benefits to African countries will only be realised if governments eliminate tariff and non-tariff barriers to trade which will incentivize businesses to utilise the agreement," the report said.

When the AfCFTA was launched in January 2021, businesses across Africa were eager to tap its offerings, which include the creation of a single continental market for goods and services with 1.2 billion people (as of 2021), as well as the free movement of business people and investments.

The report, however, noted that WEF is committed to finding solutions that will unlock global prosperity in Africa.

"As the international organisation for public-private cooperation, the World Economic Forum remains committed to finding common solutions that will unlock global prosperity in Africa," Børge Brende, president of the World Economic Forum said.

The report identifies three key sectors agriculture, pharmaceuticals, transport and automotive that can be accelerated by the AfCFTA, creating a single market for 1.7 billion people and potentially increasing

real income by nearly \$450 billion.

The combined worth of these sectors is noted to be \$130 billion.

"Africa is undergoing profound changes as the region becomes more integrated, accelerated by the African Continental Free Trade Area (AfCFTA) – a single market representing 1.7 billion people and \$6.7 trillion in consumer and business spending by 2030. The full implementation of the AfCFTA agreement is projected to increase real incomes by 7 percent or nearly \$450 billion," Brende said.

For Agriculture and agro-processing, intra-African trade in agriculture is expected to increase by 574 percent by 2030, if tariffs are eliminated under the AfCFTA, employing more than half of the working population and contributing 35 percent of the continent's GDP.

Agriculture and agro-processing initiatives involve contributions from companies like The Coca-Cola Company, Yara International, Worldwide Brewing Alliance Africa Beer Group (represented by Anheuser-Busch InBev and Heineken), and the Forum's Global Alliance for Trade Facilitation.

Transport and logistics, The AfCFTA is projected to increase intra-African trade demand by 28 percent, with demand for almost 2 million trucks, 100,000 rail wagons, 250 aircraft and more than 100 vessels by 2030.

Transport and logistics initiatives include those led by companies such as DHL, Agility, and DP World.

The automotive industry in Africa is expected to grow to more than \$42 billion by 2027, featuring initiatives from partners like Volkswagen, the

African Association of Automotive Manufacturers (AAAM), and Our Next Energy (ONE).

For pharmaceuticals, the AfCFTA is anticipated to enhance intra-African trade, addressing the current low level (only 3 percent of demand is met by intra-African trade) and strengthening health supply chains involving initiatives and commitments from the International Federation of Pharmaceutical Manufacturers & Associations.

Despite the challenges, there is a commitment from the World Economic Forum and the AfCFTA Secretariat to collaborate with the private sector and national organisations, fostering global investment in Africa.

The authors of the report highlighted that throughout 2023, the forum continued to advance its efforts to facilitate the smooth flow of physical, capital, and digital resources in Africa.

This involved fostering robust collaboration and dialogue between the public and private sectors, promoting information-sharing, and implementing trade and investment tools in cooperation with the Forum Friends of the African Continental Free Trade Area.

"Momentum has been building around collaboration between the private sector and AfCFTA's national organisations as they work together to catalyse global investment in Africa," the report said.

"Looking ahead to 2024 and beyond, the Forum and the AfCFTA Secretariat said they are committed to facilitating and accelerating private sector investment on the continent by leveraging the power of the free trade area," the report said.

CFIA NOW



PACCI is the lead business organization with members in over 50 countries of the continent representing the interests of businesses and industry associations of every size and sector. PACCI operates as Africa's voice of business, advocating for pro-business policies that create jobs, growth and prosperity.

Importation of finished goods into Africa slows down AfCFTA takeoff

African countries will only benefit from the African Continental Free Trade Area (AfCFTA) if the continent invests in value addition.

South Africa's President Cyril Ramaphosa wondered why Africa is still exporting raw products and importing finished goods that can be produced on the continent.

"Recently, I saw a neighbouring country that had imported bottled water from Switzerland. I said, there is still a long way to go to show that we really trade with ourselves," President Ramaphosa said on January 31 while launching the AfCFTA Guided Trade Initiative (GTI) in Durban.

"A continent that is so endowed with various sources of water, but we still rely on water that we import from elsewhere!"

He said the task ahead for the African countries to benefit from Continental Free Trade Area (AfCFTA) is to export value-added products.

"This is the task that we have; the reason for this is clear. We are principal exporters of many other things that we should not be exporting. We export raw materials, and I often say we export dust, rocks and soil. And we sell this to the world and instead of harnessing our oil and minerals for industrialisation," he said.

"We should be saying that we will not be buying all these raw materials from you. You should now be insisting that the raw materials be turned into finished goods so that we buy finished goods from you."

Tanzania's Trade Minister Ashatu Kijaji called on countries to co-operate in completing key protocols and other important issues related to dispute resolution when doing business in Africa, when she chaired the two-day 13th meeting of AfCFTA Trade ministers held in Durban.

"We are meeting today to review and work on various important issues on which we have yet to reach a consensus, so as to start

business fully on our continent," Dr Kijaji said, adding that co-operation on road rail and air transport, security, energy, low production, and communication can resolve some of the challenges. The protocols in question are investment and digital business.

When the Investment Protocol was adopted on February 19, 2023, it was expected to be a game-changer. It would govern investment in the free trade area and define the rights and obligations of investors and member states.

Its stated objectives include the protection of sustainable investment, balancing of investor and state interests, protection of indigenous communities, and efficient dispute resolution.

But the protocol notes that it will not apply to certain matters such as lawful taxation measures and property acquired for non-business purposes.

The draft protocol seeks to replace bilateral investment instruments between member states and requires that they align all regional instruments.

But the protocol faces difficulty in implementation because investment protection on the continent is regulated by a web of instruments on a national, bilateral, and regional level.

Of the 852 bilateral investment treaties concluded involving African states, 515 are currently in force, and 173 are intra-African. These instruments, alongside national investment laws and regional initiatives, regulate foreign investment across the continent and to the extent make the implementation of the protocol on investment complicated.

The draft protocol on dispute resolution contains no provisions on dispute resolution but states that such provisions will be included in an Annex to the Protocol, to be finalised within 12 months from adoption of the protocol.

But the World Economic Forum refers to Africa as the continent with the lowest contribution to world trade, contributing only two percent, from a \$3.4 trillion market.

Ken Gichinga, a Kenyan economist, says many African countries are still recovering from a high debt, brought about by the dollar strengthening last year, so they give focus on national issues and less on those of the continent.

The latest World Bank International Debt Report, today, about 60 percent of low-income countries are at high risk of debt distress or already in it.

According to Gichinga, lead economist at Mentoria Economics, the AfCFTA was to be built around regional blocs such as the EAC, SADC, Comesa and Ecowas. But conflicts, non-tariff barriers, poor transport and logistics across borders have combined to limit the continent's free trade.

"The regional blocs that were meant to be the building blocks are the idea behind the formation of the AfCFTA. But now, within the regional blocs is cacophony. Look at the EAC and all the conflicts in the eastern DRC, South Sudan, border closures between Rwanda and Burundi and the DRC, and numerous trade wars," he said.

"Look at Burkina Faso, Mali and Niger leaving Ecowas. There will be much more work needed in the regional blocs first to organise before the push to a full continental free trade."

Africa challenged to grab AfCFTA opportunities

AFRICAN countries have been urged to take advantage of the African Continental Free Trade Area (AfCFTA) opportunities to stimulate business as it envisions reaching the continent's agenda in 2063.

Minister of Industry and Trade, Dr Ashatu Kijaji made the remarks on Tuesday this week at the opening of the 13th AfCFTA Council of Ministers (COM) meeting in Durban, South Africa.

"As member states of this agreement we should make good use of the existing opportunities starting from the protocol for trade in goods, trade of services, investment, creative intellectual property rights, digital market, youth and women business and strong systems for resolving business disputes," said Dr Kijaji who was the chair of the meeting.

Tanzania is the current chair of the AfCFTA. It will chair all meetings of the AfCFTA this year after being handed over the chairmanship during the 12th Council of

Ministers meeting held in Dar es Salaam in December last year.

Dr Kijaji added that countries should cooperate to complete the investment protocol, digital business protocol, criteria of origin of the products as well as the important issues related to conflict resolution systems in doing business in the continent to address challenges like tax trade barriers and non-taxable.

Elaborating further, she said that the cooperation of the member states through AfCFTA will contribute significantly to resolving various challenges including road infrastructure, rail and air transport, insufficient energy as well as low production and communication.

"The partnership that we established in business matters has a great contribution in solving those challenges," insisted Dr Kijaji.

She also noted that through the AfCFTA, the opening of trade and production within the African continent will increase and thus reduce the challenges of employment and

poverty in the continent.

"We need to realise that our continent has a big challenge of youth unemployment. Through the opening of business we expect that investment and production within the continent will increase and reduce employment problem," she said.

Dr Kijaji said that the AfCFTA represented a symbol of hope and opportunity with a vision to promote sustainable development through strong intra-African trade.

She said that as Tanzania is one of the founding countries of the African Union, thus their priority will be to protect the interests of the African continent, noting: "Tanzania alone cannot achieve the intended goal but if we unite together we will be able to achieve our goals."

The 13th COM meeting was preceded by several meetings at the level of experts, including the 16th meeting of the Senior Trade Officials (STO) and the 10th meeting of the Committee for the Resolution of Business Disputes held from January 23 to 29, 2024.

Uganda's Rise in Intra-African Trade under AfCFTA: A Comprehensive Look

NBSBusiness Perspective delves into Uganda's increasing participation in Intra-African Trade under AfCFTA, Equity Bank's educational financial solutions, and workforce management.

The latest episode of NBSBusiness Perspective, hosted by Jackline Amutesi, offered viewers a comprehensive exploration of Uganda's rising involvement in Intra-African Trade. This growth has been especially significant under the framework of the African Continental Free Trade Area (AfCFTA). The AfCFTA, a landmark initiative, is aiding Uganda and fellow African nations in bolstering economic prosperity by mitigating trade barriers and fostering a conducive trade environment.

AfCFTA: A Catalyst for Economic Growth

The broadcast delved into the vital role of the AfCFTA, analyzing its potential to stimulate economic growth. The AfCFTA, through its innovative policies, is not just promoting trade but also enhancing competitiveness on a continental scale. By adopting a balanced

multilateral approach to investment dispute resolution, the AfCFTA is paving the way for a robust and equitable trade landscape across Africa.

Equity Bank's Back-to-School Financial Solutions

Further enriching the episode was a discussion on Equity Bank's Back-to-School Financial Solutions. Tailored for parents and students preparing for the new academic year, these solutions aim to alleviate the financial burdens associated with education expenses. By offering such comprehensive financial solutions, Equity Bank is playing a critical role in making quality education accessible to all.

Workforce Management: Employees vs. Contractors

The episode also addressed the critical distinction between managing employees

and contractors. It underscored the legal, financial, and managerial aspects that businesses must consider when working with these two distinct types of labor resources. By illuminating best practices for optimizing workforce management and maintaining compliance with labor laws, the segment offered valuable insights to employers navigating the complex labor landscape.

In summary, the episode blended a thorough exploration of Uganda's growing participation in Intra-African Trade under the AfCFTA, a spotlight on Equity Bank's financial solutions for schooling, and a much-needed guide to effective workforce management. By offering such an in-depth examination of these interconnected themes, NBSBusiness Perspective continues to illuminate complex economic narratives, making them accessible to a wider audience.



ITA ELEVATES ETHIOPIAN CULINARY SCENE WITH 'THE ART OF WINE' EVENT

The Italian Trade Agency, the trade promotion division of the Embassy of Italy, launched a captivating event called "The Art of Wine" to showcase and promote Italian wines that are already available in the Ethiopian market. With a focus on promoting Italian culinary traditions, the Italian Trade Agency collaborated with esteemed sommelier Jacopo Fanciulli to organize a memorable evening at Dok Restaurant on Thursday, February 8.

This exclusive event, led by an experienced Italian sommelier, provided an opportunity for key players in the Ethiopian hotel industry to indulge in a selection of fine wines while gaining valuable knowledge about their origins, characteristics, and perfect pairings. By participating in this immersive experience, hoteliers and restaurateurs were able to enhance their offerings and elevate the dining experience for their esteemed customers.



Selected hotels and restaurants had the privilege of participating in exclusive tastings and short courses on Italian wines, facilitated by renowned importers serving the Ethiopian market. This event served as a unique platform for participants to savor a wide variety of Italian wines, including



some of the finest selections available. Attendees gained valuable insights into the characteristics, pairings, and cultural significance of these wines, discovering how they could complement their existing menus and enhance the overall dining experience for their valued customers.

"The Art of Wine" event, organized by the Italian Trade Agency, proved to be a remarkable occasion for Ethiopian hospitality professionals to expand their knowledge, engage with Italian wine experts, and explore the rich tapestry of flavors that Italian wines have to offer.

CELEBRATING CREATIVITY: HEINEKEN SIGNS MAJOR SPONSORSHIP DEAL WITH ROPHNAN FOR 'IX' ALBUM



Heineken Ethiopia, operating under the brand Walia, has recently entered into a significant sponsorship agreement with Rophnan Nuri, an accomplished author, singer, and composer. The collaboration revolves around Rophnan's latest album titled 'IX,' which comprises two distinct albums named 'Harambe' and 'Nor.'

The signing ceremony emphasized that the sponsorship agreement will be exceptional, promising a series of thrilling events scheduled throughout the 18-month contract period. These events aim to captivate audiences and create

unique experiences. In addition to the musical collaboration, Rophnan and Walia intend to join forces on a youth program that focuses on the music industry. This program seeks to engage and empower young individuals who are passionate about music, providing them with valuable opportunities and support. The partnership between Rophnan and Walia signifies an exciting venture that combines the worlds of music and sponsorship, with a shared vision of promoting talent and fostering growth within the music industry.

H O T M U S I C T A B L E

HOTTEST ARTISTS

FEBRUARY 01-07, 2024

HOTTEST TRACKS

RANK	ARTIST	RADIO	TV	TOTAL PLAY
1	Dawit Tsige	177	85	262
2	Rophnan	66	29	95
3	YEMa	83	7	90
4	Abinet Agonafir	45	26	71
5	Kassahun Eshetu Kasseye	52	15	67
6	Leul Sisay	50	16	66
7	Neway Debebe	60	5	65
8	Rahel Getu	35	29	64
9	Michael Belayneh	56	2	58
10	Aschalew Fetene Ardi	31	26	57

RANK	TRACK	ARTIST	RADIO	TV	TOTAL PLAY
1	Demama	Dawit Tsige	81	39	120
2	Dorzedelics	Rophnan	38	26	64
3	Metemamen	Dawit Tsige	19	33	52
4	Eyut	Rahel Getu	20	22	42
5	Twist Ena Fiker	Kassahun Eshetu Kasseye	24	15	39
6	Koyen Kayen	Mikiyas Nigussie (Miki lala)	17	16	33
7	Yene Amel	Leul Sisay	14	15	29
7	Melke Beqagn	Leul Sisay	28	1	29
8	Yegle Nesh	Dawit Tsige	17	10	27
8	Wey Mamar	Kal Kin	6	21	27
9	Enaney	Veronica Adane	14	12	26
10	Bantelay	Hana Girma	17	8	25

THIS DATA IS GATHERED BY A 24/7 AUTOMATED RECORDING & ANALYZING ALL SYSTEM FROM 35 TV & RADIO STATIONS. THERE WERE MORE THAN 4,423 TOTAL MUSIC PLAYS ACROSS THE BROADCAST MEDIUM FOR THIS WEEK.
BROUGHT TO YOU BY - OMNIMEDIA ETHIOPIA

Society

WHY

the world loves and hates black Americans

■ By Lenrod Nzulu Baraka

Increasingly, Black American YouTubers are uploading videos exploring the strained relationship between Black Americans and other national and ethnic groups both inside and outside of America. While it is true that Black Americans are some of the most popular global trend setters, it is also equally true that Black Americans seem to get under the skin of people all over the globe.

As the global community continues to be outraged by the atrocities being committed by the state of Israel against the Palestinian people and equally scandalized by the unrepentant, unqualified support extended by President Joe Biden to the Israelis, Black congregants of the Mother Emanuel Methodist church can still be heard shouting, "Four more years," in support of the Joe Biden administration.

It cannot be argued that there isn't much African American dissent from the politics of the Joe Biden administration vis-à-vis the support of the Israeli atrocities being perpetrated in Gaza. What is somewhat inexplicable are some of the statements of Black faces in high places in the Joe Biden administration which suggest that these Black faces in high places are totally supportive of the aims and objectives of Caucasian supremacy and Caucasian settler colony philosophy.

At least one very prominent African American activist in the person of Dr Omar Ifatunde has made it clear that his mission is to fight for Black rather than Arab liberation. Those of this school of thought are using the plight of the Palestinians as a teaching moment to remind people of African ancestry that Arabs have historically been anti-Black and preceded the European in the enslavement of Africans. Anti-Blackness among Arabs is a conversation that must take place between Arabs and people of African ancestry, but this moment may not be the best time for such a conversation.

The image of Black Americans has been severely tainted by their conspicuous

presence in the American military and in recent times at its highest levels. Colonel Powell's lending of his credibility to promote a false claim about weapons of mass destruction in Iraq certainly was not his finest hour. The involvement of Black American troops in the killing spree that left close to half million Iraqis dead did little to enhance the international image of Black Americans.

Wherever the American empire unleashes its imperial forces on nations, Black American faces are seen among the military enforcers of America's imperial will. Black American troops were deployed to Europe to fight in a war that was falsely marketed as a war to make the world safe for democracy. African American troops on returning to the US quickly comprehended that they had been duped into fighting a war to make the world safe for hypocrisy. Hardline racists in Europe and America must have laugh themselves to sleep at night thinking about the lunacy of Black Americans fighting in a war between nations that were prepared to treat each other's prisoners of war better than they were prepared to treat Black American soldiers.

Black American soldiers have been complicit in the killing of Europeans, Koreans, Japanese, Vietnamese, Iraqis, Afghans, Somalians, Libyans, and should American troops get drawn into a wider Middle Eastern war presently, it is quite likely that Black Americans will join the Israeli Defense force in raining down fire and fury on Lebanese, Jordanians, Yemenis, Palestinians and whoever else decides to join the fight on the side of the Palestinians.

Blacks in the military and Blacks in high places who enforce the imperial will of the American Empire are not the only sources of antagonism between Black Americans and the rest of the world. In recent times, as the issue of reparations looms larger on the political radar, a school of thought is emerging among Black Americans that propounds the view that Black people who are descendants of slavery in the US should be treated differently to immigrant

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Wherever the American empire unleashes its imperial forces on nations, Black American faces are seen among the military enforcers of America's imperial will. Black American troops were deployed to Europe to fight in a war that was falsely marketed as a war to make the world safe for democracy

Blacks living in the US.

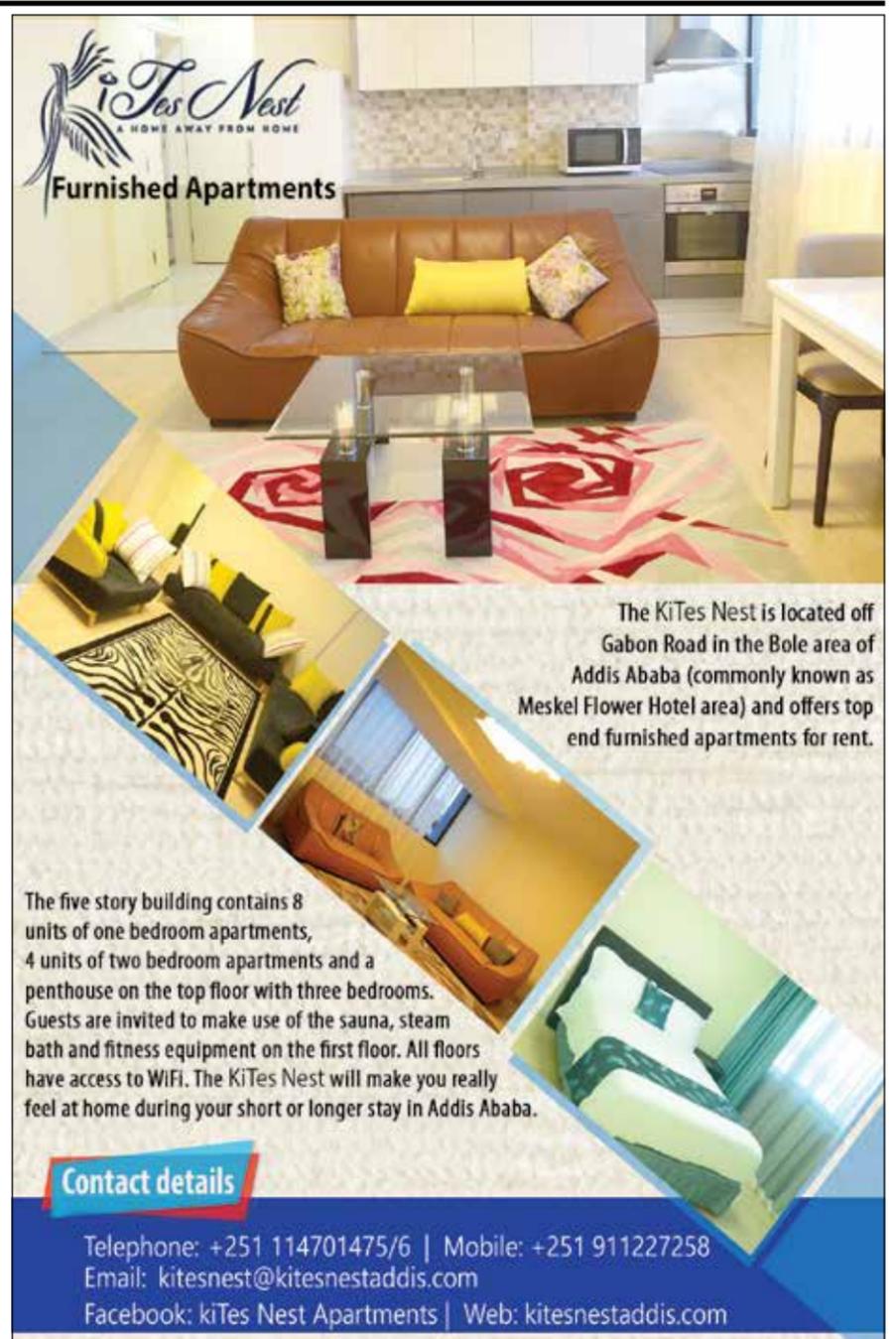
American descendants of Slavery or ADOS as the movement is called is seeking to gain special recognition for Foundational Blacks or Black Americans who are descendants of those enslaved within the United States. Promoters of ADOS argue that immigrant Blacks and

others have been benefiting from policies that were designed explicitly to help Black Americans who are descendants of American slavery.

The goals of ADOS are quite understandable but the rhetoric of the movement is already creating some waves among the immigrant Black community in America. ADOS has the potential to further factionalize the Black community in America. This could potentially be politically disastrous for the Black community in the US which has already lost its major minority status to Hispanics. Any movement that further divides Black people in the US will only serve as a set-back to the Black agenda in the US.

Black Americans or Foundational Blacks as some prefer to be called these days have a lot to offer the world. They are the richest and perhaps the most privileged group of Black people globally. As such therefore, the global Black collective expects Black Americans to be the shakers and movers in the revolution to resurrect Black civilization. Foundational Blacks in America should therefore become settled in their minds about whether they are, first and foremost, Americans and all that this implies, or whether they constitute an integral part of the global Black collective and its struggle against Caucasian supremacy. Finding the sweet spot between these two identities will perhaps be the greatest challenge for Black Americans in the coming years.

Lenrod Nzulu Baraka is the founder of Afro-Caribbean Spiritual Teaching Center and the author of The Rebirth of Black Civilization: Making Africa and the Caribbean Great Again.



KiTes Nest
A HOME AWAY FROM HOME
Furnished Apartments

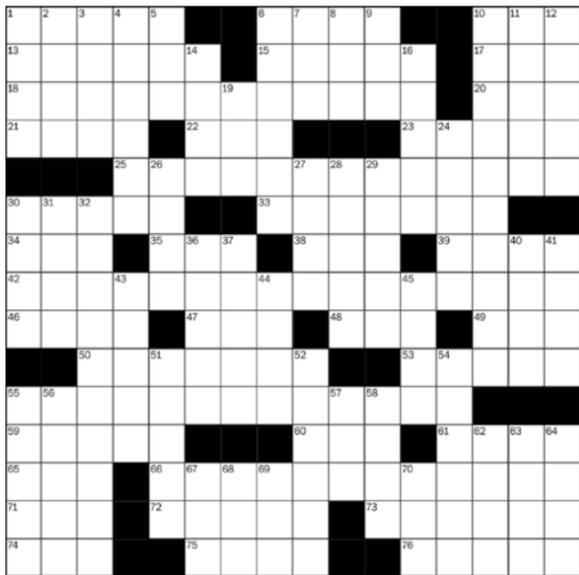
The KiTes Nest is located off Gabon Road in the Bole area of Addis Ababa (commonly known as Meskel Flower Hotel area) and offers top end furnished apartments for rent.

The five story building contains 8 units of one bedroom apartments, 4 units of two bedroom apartments and a penthouse on the top floor with three bedrooms. Guests are invited to make use of the sauna, steam bath and fitness equipment on the first floor. All floors have access to WiFi. The KiTes Nest will make you really feel at home during your short or longer stay in Addis Ababa.

Contact details

Telephone: +251 114701475/6 | Mobile: +251 911227258
Email: kitesnest@kitesnestaddis.com
Facebook: kiTes Nest Apartments | Web: kitesnestaddis.com

CROSSWORD PUZZLE



ACROSS

- 1 Baldelli who was AL Manager of the Year in 2019
- 6 Leave the dishes for tomorrow, say
- 10 Fistful of dollars
- 13 Nook purchases
- 15 Subject
- 17 Spa brand
- 18 Plays a trick on Miami's basketball team?
- 20 Molecular messenger
- 21 Dump, as stock
- 22 Breakdown helpers
- 23 Monarch
- 25 Spring occasion when people get really emotional?
- 30 Cuban dance
- 33 Comforts
- 34 Rita on Avicii's "Lonely Together"
- 35 UFC fighting style
- 38 Prefix with gender
- 39 Some UPenn degs.
- 42 Orange rinds of epic

proportions?

- 46 Hands together time
- 47 Not awesome
- 48 Big fuss
- 49 Writer Joe Hill, to Stephen King
- 50 Amends last year's tax return, say
- 53 The Chi-__: R&B quartet
- 55 Wagers about how many ingredients are in a bottle of shampoo?
- 59 Titan, once
- 60 Prefix in some genre names
- 61 __ Rios, Jamaica
- 65 School opening?
- 66 Tennis match with teams of men and women, or what 18- and 25-Across and 42- and 55-Across literally have
- 71 Wall St. regulator
- 72 Cutting
- 73 Writes to
- 74 D.C. hrs.
- 75 African antelopes
- 76 Teaser

DOWN

- 1 Bowl game officials
- 2 Cor anglais kin
- 3 Awesome
- 4 Work together briefly?
- 5 Allows
- 6 Gets home, in a way
- 7 __ and aah
- 8 Imitate
- 9 Telluride maker
- 10 Advertising exaggeration, perhaps
- 11 CPAP target
- 12 Log with a lock
- 14 Guest __
- 16 Copy shortcut
- 19 Japanese "yes"
- 24 "I can help!"
- 26 Pageantry
- 27 Areas of interest
- 28 "Hamilton" role for Phillipa Soo
- 29 Made less harsh
- 30 Eclipse participant
- 31 "Hope" singer Parks

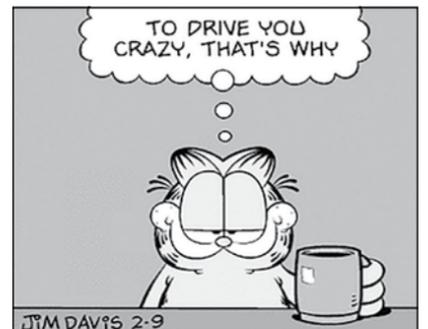
32 City executive-to-be

- 36 Imitate
- 37 Amtrak choice
- 40 Healing plant
- 41 Bank acct. application digits
- 43 Greek muse of memory
- 44 "Where the Sidewalk Ends" poet Silverstein
- 45 Straw __
- 51 Gels
- 52 Some kings and queens
- 54 Weather map line
- 55 Grove
- 56 Brings on
- 57 Far from current
- 58 Chiwere speakers
- 62 Advertiser's honor
- 63 Big wheel at sea
- 64 __ buco
- 67 Dutch bank
- 68 Mark, as a box
- 69 Part of a prof's address
- 70 Plate official

Solution: see below



GARFIELD



WEEKLY HOROSCOPES

Aries
You may be particularly busy now. Your curiosity and desire for variety are strong. Make the most of any opportunity to expand your customer base. A kind of quirky energy can inspire extremely pleasant situations. It's excellent for team building and problem solving. Loans that support expansion are favored. Emotions can be running high behind the scenes. You'd be wise to ignore office gossip.

Cancer
Your careful and reserved manner will serve you well now. Expect to see some results from all your dedication and hard work. This period brings a focus on health. This can include a conversation with your human resources representative. It can open doors in any health-related occupation. Avoid overanalyzing any situation between co-workers. There's no benefit to expecting perfection in yourself or others.

Libra
Things finally begin to work in your favor after what may have seemed like a long period of false starts and disappointment. Network as much as possible. Plans for travel, training, or conferences will support your long-term career interests. Tolerate criticism, especially from people who don't share your idealistic and expansive approach. This is a lucky time to do what you enjoy most. Be sure this is appropriate.

Capricorn
You, more than most people, may sense a change is about to happen now. Many good ideas and potential jobs have been pushing to be born. Things finally begin to flow in a constructive direction. This is an ideal time for conferences, training, and travel to improve your job prospects and long-term career interests. Seek the advice of experts. Complicated situations need careful focus. Be open to making corrections.

Taurus
This period can bring conflicting emotions. You may be in a position that is comfortable and familiar, but clinging to past successes isn't always the best career move. Marketing efforts and team meetings are favored. Stop and make some promises to yourself. Don't be afraid to surrender any position that is no longer working for you. A new start is possible if you're willing to explore your options.

Leo
You may be coping with a strong sense of injustice for what seems to be an unfair decision. Don't let this spoil your mood. Others need you to be organized and supportive. Some things that have been delayed will at last start to move forward. Expect better communication with customers, superiors, and vendors. You may be feeling particularly scattered. Talk to someone you trust if you have to choose between two attractive options.

Scorpio
It may not be noticeable in any obvious way, but this is the period when things begin to turn for the better. If you have employees, this is the time to improve their skills. Businesses and jobs tied to skilled trades or finance can find employees and other necessary resources. This period could bring a complaint. Listen carefully even if you change nothing. Proactive people will be your best allies. Their enthusiasm works in your favor.

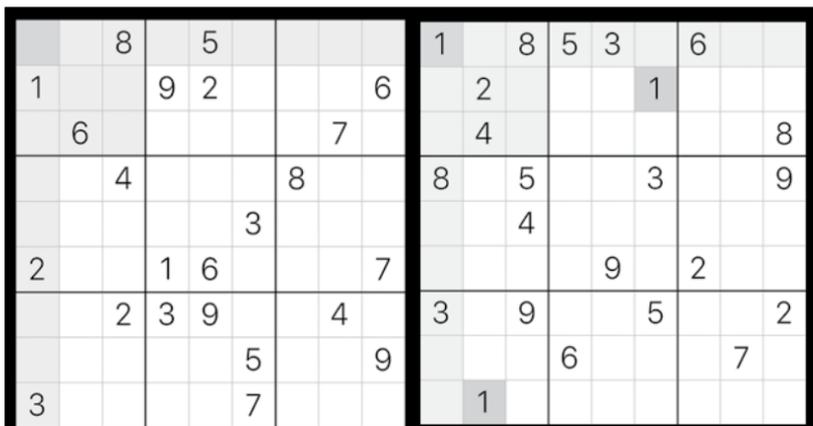
Aquarius
Enjoy an easy flow of ideas and the good opinion of bosses and co-workers. You can make small changes that spark long-term, positive results. Avoid signing important papers now. There could be hidden problems. This is a positive period for making collections. If you want to make a change, this time brings an opportunity to face your fears and make a leap. A supervisor or manager may be suddenly critical or challenging.

Gemini
Get ready to have some fun! The energy now supports contracts and other legal agreements. People will want to hear what you have to say. If you've wanted to travel or study to improve your career, now is the time to make a real plan. Be willing to work behind the scenes. You'll be recognized for your efforts later. Many will feel stronger and more optimistic as time progresses. Very good chance it will succeed.

Virgo
Conflicts you encounter now will have positive results. Do what you can to identify a problem and find collaborative solutions. People will be more cooperative when they feel empowered. Some things that have been a source of frustration will at last begin to change. Focus closely on the technical details of any assignment. Think twice about acting out of jealousy or resentment toward a co-worker. Let others know they're appreciated.

Sagittarius
This period could bring you to a crossroads in your work life. A time of delay and frustration is ending. It's time for action. Detailed planning and analysis of your situation will establish the best foundation. You're especially strong in group meetings and event logistics. Tolerate negative feedback from customers or co-workers. Especially favored are legal matters or marketing yourself or a product.

Pisces
You might have to stand up for your principles. Public relations efforts and team building go well. Co-workers are helpful and supportive. You'll find an appreciative audience for sales. Stubborn challenges require patience and a sense of humor. This period is excellent for building projects and financial plans. The cosmos brings financial realities to the forefront. You can always change your mind.



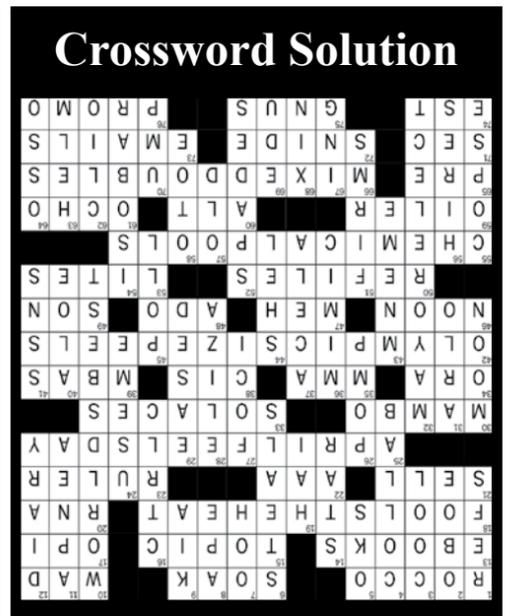
Sudoku

The game is easy, the rules are simple. All you have to do is make sure you fill every 3x3 box every row and every column, without repetition, using the number 1-9.

Word search

L	P	E	L	K	C	D	A	N	I	M	A	L	S
R	K	N	R	U	S	Q	U	I	R	R	E	L	S
F	O	P	P	O	S	S	U	M	C	B	W	L	M
E	P	B	N	D	I	T	C	H	E	S	U	S	C
N	T	B	C	L	M	S	E	R	E	N	I	P	F
C	C	B	L	U	E	B	E	R	R	I	E	S	O
E	O	U	D	E	E	R	T	A	C	D	L	I	W
S	S	R	E	W	O	L	F	N	Q	F	R	I	G
L	E	B	H	C	H	I	P	M	U	N	K	N	R
C	U	O	R	A	C	C	O	O	N	S	C	E	A
A	L	M	D	S	A	E	M	L	E	I	A	S	S
C	E	E	B	W	E	E	D	S	B	N	I	R	S
E	B	S	A	E	N	Q	F	A	W	N	E	I	E
I	P	S	E	I	R	R	E	B	K	C	A	L	B

- LUMBER
- CHIPMUNK
- BLUEBERRIES
- WILDCAT
- ELM
- DITCHES
- FLOWERS
- OPPOSIUM
- WEEDS
- PINE
- RACCOONS
- FAWN
- SQUIRRELS
- ELK
- ANIMALS
- BLACKBERRIES
- DOE
- FENCES
- GRASS
- DEER



Get the Zuck out of here: 20 years later, the once revolutionary Facebook is a hotbed of unreliability and misinformation

The social media company that started in a Harvard dormitory has ascended to global tech leadership, but not without controversy

■ By Russia Market

Facebook, the social media giant founded by Mark Zuckerberg, celebrates its 20th anniversary this weekend. Transitioning from a college dorm project to a dominant force in the tech industry, the platform is under scrutiny over a number of controversies, including data harvesting. It also faces a decline in user engagement, especially among younger audiences who now favor trendier platforms like TikTok or X.

These days, Facebook has become more of a reminder service for birthdays or a medium for WhatsApp communication than the vibrant social hub it once was. As Meta approaches a new decade, it prompts a retrospective journey through the evolution of this social media giant.

Founded on February 4, 2004, by Zuckerberg and three friends as thefacebook.com, the platform's humble beginnings as an exclusive college network soon expanded beyond Harvard University, reaching other American universities by October 2005.

The early years were marked by a sense of exclusivity and community, creating a revolutionary impact that transformed online interactions. The platform's rapid growth led to it dropping exclusivity for college and high school students in September 2006, opening its virtual doors to all users over 13 and becoming a significant player in the social media landscape.

As Facebook expanded its user base, strategic moves and acquisitions played a crucial role in shaping its trajectory. Microsoft's investment of \$240 million in October 2007 marked a pivotal moment, solidifying Facebook's position as a third-party advertising platform partner. This infusion of capital and collaboration laid the groundwork for further growth.

In April 2012, Facebook made a significant acquisition that would change the landscape of visual content sharing – Instagram. The \$1 billion investment proved to be a visionary move, as Instagram evolved into a powerhouse of photo- and video-sharing, complementing Facebook's original format.

Two years later, in February 2014, Facebook made headlines again with its acquisition of WhatsApp for a staggering \$16 billion. This move not only expanded Facebook's user base but also solidified its presence in the realm of instant messaging and communication.

The strategic acquisitions continued as Facebook made forays into the realm of virtual reality. In March 2014, it acquired Oculus, a virtual-reality headset maker, for \$2 billion. This move hinted at the company's interest in emerging technologies that extended beyond its initial social networking focus.

The year 2021 brought about a transformative change – the rebranding of Facebook as Meta. This marked a

shift in focus towards the metaverse, a concept introduced by Zuckerberg of an immersive digital realm seamlessly blending virtual and physical realities. While the rebranding emphasized a commitment to future technologies, it also sparked debates about the company's direction and its potential impact on the digital landscape.

However, with growth came challenges. Facebook faced criticism for its role in spreading misinformation, facilitating the spread of hate speech, and undermining user privacy. The platform, initially hailed for its ability to connect people globally, found itself under increased scrutiny for its handling of user data and its impact on political processes, notably in influencing elections.

Despite controversies, including the infamous Cambridge Analytica scandal and whistleblower revelations, Meta's influence persisted, and its evolution continued to shape the digital landscape. These issues, while raising concerns about user privacy and data security, did not hinder Facebook's growth. Instead, they prompted a reevaluation of the platform's role in the digital age.

The recent legal scrutiny regarding child safety on social media platforms saw Zuckerberg testify before the US Congress. This highlighted the ongoing debate on the impact of social media on mental health and the challenges platforms face in ensuring a safe online environment, especially for younger users.

Facebook's journey reflects not just the growth of a platform but the evolution of online communication and the integration of social media into everyday life. From its exclusive origins to its becoming a global entity, Facebook's path showcases the transformative power of social networking in the 21st century.

As Facebook approached its adolescence and entered the realm of maturity, its impact on society became increasingly significant. The platform, once a college-focused social hub, had evolved into a global information-sharing powerhouse, shaping not only individual interactions but also influencing broader societal dynamics.

Despite the controversies, Facebook's financial triumphs were undeniable. Meta's Q4 2023 earnings report showcased a strong rebound in its online ad business, with a 25% year-over-year increase in sales. The company's expenses decreased, and its operating margin more than doubled, reflecting successful cost-cutting measures. Net income also saw a significant increase, reaching \$14 billion.

In addition to the positive financial results, Meta announced its first-ever dividend payment and a \$50 billion share buyback, signaling confidence in its financial standing. However, the financial success was not without challenges. Meta's Reality Labs unit, responsible for virtual reality and augmented reality

technologies, generated over \$1 billion in sales but recorded a \$4.65 billion loss, highlighting the risks associated with cutting-edge technologies.

Looking ahead this year, Meta anticipates first-quarter sales in the range of \$34.5-37 billion, with expenses in 2024 projected at \$94-99 billion. The company's headcount decreased by 22% year-over-year, following layoffs, indicating a strategic shift in its workforce.

Zuckerberg has trumpeted the role of artificial intelligence in the company's growth trajectory, emphasizing continued investments in AI and computing infrastructure. However, he has also acknowledged the company's commitment to maintaining a relatively lean workforce, balancing technological innovation with operational efficiency.

The confluence of financial triumphs, persistent challenges, and controversies marked the pivotal phase in Facebook's transformation into Meta. The rebranding aimed to thrust the company to the forefront of the metaverse. However, this strategic maneuver encountered skepticism and formidable challenges, notably in light of substantial losses associated with metaverse-related technologies.

During its adolescent years, Facebook endeavored to stay relevant among younger generations. By introducing features like 'Reels', it sought to emulate the success of competitors such as TikTok. Yet, these initiatives met with only limited success, as the platform's user base continued to age, resulting in diminished engagement, particularly from Generation Z.

The challenges extended beyond shifting demographics. Facebook's reputation suffered amid data privacy controversies. Younger users, in particular, perceived the platform as less trustworthy, further impeding on engagement. In response, the company embarked on a broader identity shift.

As Facebook transformed into Meta, the ambitious vision of a metaverse took center stage. Guided by Zuckerberg's leadership, Meta sought to seamlessly merge the digital and physical realms, unveiling a new frontier for social interaction, work, and entertainment. The 2021 rebranding aimed at surpassing the constraints of a singular platform, marking a shift from Facebook to Meta, symbolizing a broader vision that extended far beyond conventional social networking.

However, the journey toward the metaverse was riddled with challenges. Initial reactions to Meta's metaverse announcement were met with skepticism, giving rise to concerns about practicality and societal implications. Critics questioned the feasibility of realizing a fully immersive metaverse, highlighting technical, ethical, and cultural hurdles. The financial reports shed light on the tangible costs of constructing the metaverse, with the Reality Labs unit,

responsible for VR and AR technologies, experiencing significant sales but recording substantial losses. Beyond mere hardware investments, Meta navigated uncharted territories, addressing pressing concerns about data privacy and security within this digital realm.

Despite facing financial challenges, Meta's strategic approach showcased a steadfast commitment to long-term innovation. Public perception played a pivotal role in Meta's metaverse journey, demanding a delicate balance between innovation and ethical considerations. The company grappled with questions about the societal impact of the metaverse, including concerns about addiction, mental health implications, and the potential creation of digital echo chambers. Concurrently, regulatory scrutiny intensified globally as governments examined Meta's influence, calling for transparency and accountability.

In the face of these challenges, Meta found itself contemplating the broader future of its platform. Facebook, now an integral part of Meta's portfolio, encountered an identity crisis. Attempts to rekindle the platform's appeal among younger generations yielded mixed success, signaling a need for a strategic shift beyond mere imitation of rivals.

For Meta, the imperative was clear: the development of safer, more innovative platforms. The decline in public posting, coupled with concerns about misinformation and the impact of closed messaging platforms, underscored the necessity for Meta to strike a delicate balance between technological innovation and social responsibility. This multifaceted journey shaped Meta's narrative, emphasizing the company's commitment to pioneering the digital frontier with ethical foresight and technological ingenuity.

As Meta stands at a crucial juncture, having navigated the complexities of realizing its vision, the company is confronted by significant challenges and opportunities. The metaverse, once a futuristic concept, has now become an intrinsic part of Meta's identity, revealing both the promises and complexities of such an ambitious endeavor. This journey highlights the importance of continuous innovation, ethical considerations, and adaptability in shaping the company's future.

The fate of Meta, Facebook, and the broader digital landscape depends on how well the company addresses societal concerns, navigates regulatory pressures, and adapts to the evolving nature of human communication. Meta's metaverse narrative, interwoven with financial realities, ethical considerations, and technological innovation, signifies a paradigm shift that will influence the digital realm for years to come. As it continues its quest for the metaverse, the world eagerly anticipates the unfolding of a new chapter in the ever-evolving story of Meta.

Capital SPORT

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SELEMON BAREGA

dominated Turin after a splendid comeback

As it was billed a world record attempt by meeting organizers, all eyes stucked on Ethiopians with proven pedigree. Olympic 10,000m and world indoor 3000m champion Selemon Barega stood strong all the way to the finishing line.

Olympic gold medalist Selemon Barega performed an amazing comeback at ORLEN Copernicus Cup in Turin-Poland. In the men's 3000m, Ethiopia's Selemon Barega set a world lead and meeting record in the 3000m in a brilliant display of front running, holding off Olympic and world 3000m steeplechase fourth-place finisher Getnet Wale.

With the pacemaker peeling away with six laps to go, it looked like anyone's race as Wale tracked his fellow Ethiopian every step of the way. But, with two laps to go, Wale began to show visible signs of fatigue while Selemon displayed a formidable form that showed his determination to herald his comeback.

The world indoor champion maintained his form right to the finish, sprinting home in 7:25.82 as Wale clocked 7:26.73

– respectively the fifth and ninth fastest times in history.

Both women's middle distance races also produced world leads and in the 1500m the top three – Freweyni Hailu, Diribe Welteji and Hirut Meshesha – achieved times that placed them third, fourth and fifth respectively on the world all-time list.

Hailu, fourth at the Tokyo Olympics, and world silver medallist Diribe Welteji had a game of cat and mouse, with Welteji seemingly taking charge with three laps left.

Hailu regained the lead with 400m remaining and Welteji then led at the bell, but Hailu made the decisive burst with 100m to go. She ran strongly to the finish to win by 0.19 in 3:55.28 – moving her to No.3 all time. Welteji followed her in 3:55.47 as Meshesha was third in 3:56.47. The top 10 athletes all set indoor personal bests.

In the men's 1500m, twice world indoor gold medallist Samuel Tefera ran a composed race to win his first race of the season. He made the decisive break with 100m to go, bursting past fellow Ethiopian Biniam Mehary and South Africa's Tshete Tshite to win in 3:34.61.



Nigeria captain William Troost-Ekong dreams of lifting trophy



Nigeria captain William Troost-Ekong says lifting the Africa Cup of Nations trophy would be an "amazing" moment for him and the country.

The Super Eagles beat South Africa on penalties to reach Sunday's final in Abidjan, where they will face tournament hosts Ivory Coast (20:00 GMT).

Nigeria have reached their first final since 2013, when the West Africans won their third continental title.

"You dream about moments like that," centre-back Troost-Ekong told BBC Sport Africa.

"I've seen it so many times. And I've closed my eyes. To actually be there on Sunday and have the chance to do that will be amazing."

Nigeria were not among the leading contenders for the trophy before the finals, given their lacklustre showing in their opening two qualifiers for the 2026 World Cup and their position as the sixth-best

team in Africa according to Fifa's world rankings.

However, the Super Eagles have been the top-ranked side at the tournament since the end of the last 16, where holders Senegal, Morocco and record seven-time champions Egypt all exited.

Nigeria manager Jose Peseiro says he has always had faith in his side, who were the top scorers in qualifying for the finals with 22 goals.

"When I signed the contract, I said I want to win the Afcon," the Portuguese told BBC Sport Africa.

"Either way, I don't know if everybody believed or not. I have believed since the first moment.

"We haven't won nothing until now - we want to win the Afcon."

Bassey hails Nigeria character after 'crazy' finish

Nigeria had looked like they would close out victory against South Africa inside 90 minutes on Wednesday, with Troost-

Ekong's penalty putting them ahead in the 67th minute.

Victor Osimhen thought he had made it 2-0 with five minutes to go - but in a major twist Bafana Bafana were awarded a penalty for a foul in the build-up to that goal following a Video Assistant Referee review, allowing Teboho Mokoena to equalise.

"It's good VAR because it was a penalty against us," Peseiro conceded.

"But for us, for our minds, it was not good because we were winning 2-0 and then we were drawing 1-1."

Khuliso Mudau almost won it for South Africa in second-half added time before a nervy 30 minutes of extra time and Nigeria's eventual 4-2 triumph on penalties.

"This was a hard one. I think we showed real character," defender Calvin Bassey told BBC Sport Africa.

"It just shows we could do the dirty work. We just had to keep believing in ourselves.

"[South Africa were] a well-organised team, a quality team. To outdo them on penalties, it's crazy.

"Kudos to all the boys that stood up and took [a penalty]. It's not easy to go out there with the pressure and they kept calm."

Goalkeeper Stanley Nwabali was the hero in the shootout for the Super Eagles, denying Mokoena and Evidence Makgopa before Kelechi Iheanacho netted to clinch victory.

"Seeing myself winning the man of the match (award) and also going to the final is a dream come true to me," Nwabali, who plays his club football in South Africa, said.

"Credit to my coaches, because when it's penalty time, they guide me a lot."

South Africa 'don't get support' back home After defeat on penalties, South Africa were left to reflect on a missed opportunity to add to their sole continental triumph on home soil in 1996.

Bafana Bafana were runners-up two years later and finished third in 2000, but Wednesday's meeting with Nigeria was their first appearance in the semi-finals in 24 years.

"We've fought from the start of the tournament," defender Aubrey Modiba told BBC Sport Africa.

"We managed to equalise and take it to extra time, even though towards the end we could have taken our chances that we created.

"Even though we're a bit disappointed, penalties are a lottery. It wasn't meant to be and you cannot have any regrets.

"Hopefully we can learn from this tournament and continue qualifying for these tournaments. The experience, the exposure, the way everything is done here is a good thing for South African football."

Modiba plays for Pretoria-based Mamelodi Sundowns, the winners of the inaugural African Football League and a club which has provided the core of the South Africa squad.

The 28-year-old now hopes that Bafana Bafana's performances in Ivory Coast, which included a last-16 win over Morocco, will boost belief in the squad's capabilities back home.

"People outside of South Africa believe in us because they've been watching our games, but back home we don't get the same support - which is something that we are used to now," he said.

"That's why we push and we fight, because we know they (the South African public) don't really believe in us.

"But we've got ourselves and people will notice everywhere around the world because they watch the games. I still believe in this team and I think something good is coming out of this team."

South Africa will now face DR Congo in the third-place play-off on Saturday, also in Abidjan (20:00 GMT).

Afcon 2023 final: Nigeria vs Ivory Coast

An enthralling final of the 2023 Africa Cup of Nations (Afcon) is looming after Nigeria and tournament hosts Ivory Coast avoided potential upsets in the last four.

In a tournament which has seen a number of fancied sides fall by the wayside, the two teams left standing are both former champions.

Nigeria have lifted the trophy three times, in 1980, 1994 and 2013, while Ivory Coast triumphed in 1992 and 2015.

The Super Eagles needed a penalty shootout to overcome South Africa in the semi-finals following a dramatic 1-1 draw which had seen Bafana Bafana net a 90th-minute spot-kick to equalise.

Ivory Coast then secured a 1-0 win over DR Congo, becoming the first tournament hosts to reach the final since Egypt won the Nations Cup on home soil in 2006.

The Elephants, who only made the knockout stages as a best third-placed side, had produced a thrilling quarter-final win over Mali to make the last four after beating holders Senegal on spot-kicks in the last 16.

The two countries met earlier on in the tournament in a Group A encounter, with Nigeria winning though William Troost-Ekong's second-half penalty.

Who are the players to watch in the final?

Nigeria are technically the favourites for the final, given Jose Peseiro's side are seven places above their West African rivals in Fifa's world rankings.

The Super Eagles boast the reigning African Footballer of the Year in the shape of Victor Osimhen, but the Napoli striker has only scored one goal at the finals.

That is not for the want of trying though, with the 25-year-old having the most shots on goal and accumulating the highest expected goals tally at the tournament, as well as having a late goal against South Africa ruled out.

Ademola Lookman has netted three goals for Nigeria, while captain Troost-Ekong has scored two high-pressure spot kicks.

Goalkeeper Stanley Nwabali, meanwhile, was on the brink of a fifth successive clean sheet before being beaten by Teboho Mokoena's late penalty in the semi-final.

However the Chippa United man then saved two South African penalties to help Nigeria reach their first final since 2013.

In coastal Abidjan, Sebastien Haller netted the winner for Ivory Coast in their semi-final against DR Congo, in what was the Borussia Dortmund striker's first start at the tournament.

Elephants winger Simon Adingra is also fit again, while Franck Kessie and Seko Fofana have helped drive the hosts forward through midfield and Evan Ndicka has played every minute at centre-back.

The final could cap a remarkable journey for interim coach Emere Fae, who could win Africa's most prestigious trophy in just his fourth game in charge of his country

The 40-year-old was thrust into the limelight following the sacking of Jean-Louis Gasset after an underwhelming group stage campaign which saw the Elephants finish behind Equatorial Guinea and Nigeria.

Who has impressed - and who has not?

Many bookmakers had Senegal down as favourites to retain the title they won for the first time in Cameroon - and they justified that faith by reaching the last 16 with a 100% record.

However, the Teranga Lions could not get past Ivory Coast despite taking an early lead in their last-16 tie.

Elsewhere, the most impressive performances came from relatively unheralded nations Equatorial Guinea and Cape Verde, both topping groups they were given little chance in.

But the National Thunder fell by the wayside against Guinea, with tournament top scorer



Emilio Nsue missing a penalty.

Cape Verde won Group B, astonishingly finishing above Ghana and Egypt, who were robbed of Mohamed Salah through injury in their second game of the competition.

But it was a painful end for the Blue Sharks whose Nations Cup run came crashing down in the quarter-finals with a penalties loss to South Africa.

Angola were surprising winners of Group D, with captain Fredy and forwards Mbululu and Gelson Dala their stand-out performers.

The Palancas Negras were impressive in their last 16 win over Namibia but found Nigeria's defence much harder to penetrate in the quarter-finals, where they were ousted by the Super Eagles.

As for Nigeria, they had eased through to the knock-out stages in solid, if unspectacular, fashion, but have grown into the tournament and emerged as the team to beat.

Morocco, meanwhile, were expected to be strong challengers following their historic run to the semi-finals at the 2022 World Cup in Qatar but the Atlas Lions were upset 2-0 by South Africa in the last 16 and their long wait for a second continental title will now stretch closer to half a century.

But some other big names have struggled - not least Ivory Coast early on, as the hosts were left sweating to qualify among the four best third-placed sides after losing two of their three group games.

The Elephants redeemed themselves against Senegal and then Mali, and could yet register a third Nations Cup title.

Cameroon also laboured, squeezing through their group before being sent packing by Nigeria, while fellow former winners Ghana, Algeria and Tunisia each only managed two points apiece in the group stage.

What happened in the group stage?

The 24 teams were split into six groups of four, with the top two in each group and the four best-ranked third-placed sides advancing to the last 16.

Group A: Equatorial Guinea (Q), Nigeria (Q), Ivory Coast (Q), Guinea-Bissau.

Group B: Cape Verde (Q), Egypt (Q), Ghana, Mozambique.

Group C: Senegal (Q), Cameroon (Q), Guinea (Q), The Gambia.

Group D: Angola (Q), Burkina Faso (Q), Mauritania (Q), Algeria.

Group E: Mali (Q), South Africa (Q), Namibia (Q), Tunisia.

Group F: Morocco (Q), DR Congo (Q), Zambia, Tanzania.

Africa Cup of Nations 2023 results

Saturday 13 January

Group A: Ivory Coast 2-0 Guinea-Bissau, Alassane Ouattara Stadium, Abidjan

Sunday 14 January

Group A: Nigeria 1-1 Equatorial Guinea, Alassane Ouattara Stadium, Abidjan

Group B: Egypt 2-2 Mozambique, Felix Houphouet-Boigny Stadium, Abidjan

Group B: Ghana 1-2 Cape Verde, Felix Houphouet-Boigny Stadium, Abidjan

Monday 15 January

Group C: Senegal 3-0 The Gambia, Charles Konan Banny Stadium, Yamoussoukro

Group C: Cameroon 1-1 Guinea, Yamoussoukro

Group D: Algeria 1-1 Angola, Stade de la Paix, Bouake

Tuesday 16 January

Group D: Burkina Faso 1-0 Mauritania, Bouake

Group E: Tunisia 0-1 Namibia, Amadou Gon Coulibaly Stadium, Korhogo

Group E: Mali 2-0 South Africa, Korhogo

Wednesday 17 January

Group F: Morocco 3-0 Tanzania, Laurent Pokou Stadium, San Pedro

Group F: DR Congo 1-1 Zambia, San Pedro

Thursday 18 January

Group A: Equatorial Guinea 4-2 Guinea-Bissau, Alassane Ouattara Stadium, Abidjan

Group A: Ivory Coast 0-1 Nigeria, Alassane Ouattara Stadium, Abidjan

Group B: Egypt 2-2 Ghana, Felix Houphouet-Boigny Stadium, Abidjan

Friday 19 January

Group B: Cape Verde 3-0 Mozambique, Felix Houphouet-Boigny Stadium, Abidjan

Group C: Senegal 3-1 Cameroon, Yamoussoukro

Group C: Guinea 1-0 The Gambia, Yamoussoukro

Saturday 20 January

Group D: Algeria 2-2 Burkina Faso, Bouake

Group D: Mauritania 2-3 Angola, Bouake

Group E: Tunisia 1-1 Mali, Korhogo

Sunday 21 January

Group E: South Africa 4-0 Namibia, Korhogo

Group F: Morocco 1-1 DR Congo, San Pedro

Group F: Zambia 1-1 Tanzania, San Pedro

Monday 22 January

Group A: Equatorial Guinea 4-0 Ivory Coast, Alassane Ouattara Stadium, Abidjan

Group A: Guinea-Bissau 0-1 Nigeria, Felix Houphouet-Boigny Stadium, Abidjan

Group B: Cape Verde 2-2 Egypt, Felix Houphouet-Boigny Stadium, Abidjan

Group B: Mozambique 2-2 Ghana, Alassane Ouattara Stadium, Abidjan

Tuesday 23 January

Group C: The Gambia 2-3 Cameroon, Bouake

Group C: Guinea 0-2 Senegal, Yamoussoukro

Group D: Angola 2-0 Burkina Faso, Yamoussoukro

Group D: Mauritania 1-0 Algeria, Bouake

Wednesday 24 January

Group E: Namibia 0-0 Mali, San Pedro

Group E: South Africa 0-0 Tunisia, Korhogo

Group F: Tanzania 0-0 DR Congo, Korhogo

Group F: Zambia 0-1 Morocco, San Pedro

Africa Cup of Nations last 16 results

Saturday 27 January

Angola 3-0 Namibia, Bouake

Nigeria 2-0 Cameroon, Felix Houphouet-Boigny Stadium, Abidjan

Sunday 28 January

Equatorial Guinea 0-1 Guinea, Alassane Ouattara Stadium, Abidjan

Egypt 1-1 DR Congo aet (7-8 pens), San Pedro

Monday 29 January

Cape Verde 1-0 Mauritania, Felix Houphouet-Boigny Stadium, Abidjan

Senegal 1-1 Ivory Coast aet (4-5 pens), Yamoussoukro

Tuesday 30 January

Mali 2-1 Burkina Faso, Korhogo

Morocco 0-2 South Africa, San Pedro

Quarter-finals results

Friday 2 February

Nigeria 1-0 Angola, Felix Houphouet-Boigny Stadium, Abidjan

DR Congo 3-1 Guinea, Alassane Ouattara Stadium, Abidjan

Saturday 3 February

Mali 1-2 Ivory Coast (aet), Bouake

Cape Verde 0-0 South Africa (aet, 1-2 pens), Yamoussoukro

Semi-finals results

Wednesday 7 February

Nigeria 1-1 South Africa (aet, 4-2 pens), Bouake

Ivory Coast 1-0 DR Congo, Alassane Ouattara Stadium, Abidjan

Third place play-off

Saturday 10 February

South Africa v DR Congo, Felix Houphouet-Boigny Stadium, Abidjan (20:00)

Africa Cup of Nations final

Sunday 11 February

Nigeria v Ivory Coast, Alassane Ouattara Stadium, Abidjan (20:00)

Africa Cup of Nations 2023 top scorers

5: Emilio Nsue (Equatorial Guinea)

4: Gelson Dala (Angola), Mostafa Mohamed (Egypt)

3: Ademola Lookman (Nigeria), Mbululu (Angola), Lassine Sinayoko (Mali), Mohamed Bayo (Guinea), Baghdad Bounedjah (Algeria), Bertrand Traore (Burkina Faso)

Afcon 2023 venues

Twelve years on from the end of a civil war that split the country in two, Ivory Coast is welcoming Africa's best footballers for the first time since 1984.

Six stadiums are being used in five host cities, with two in Abidjan.

► Alassane Ouattara Stadium, Abidjan (capacity 60,000)

► Felix Houphouet-Boigny Stadium, Abidjan (capacity 33,000)

► Charles Konan Banny Stadium, Yamoussoukro (capacity 20,000)

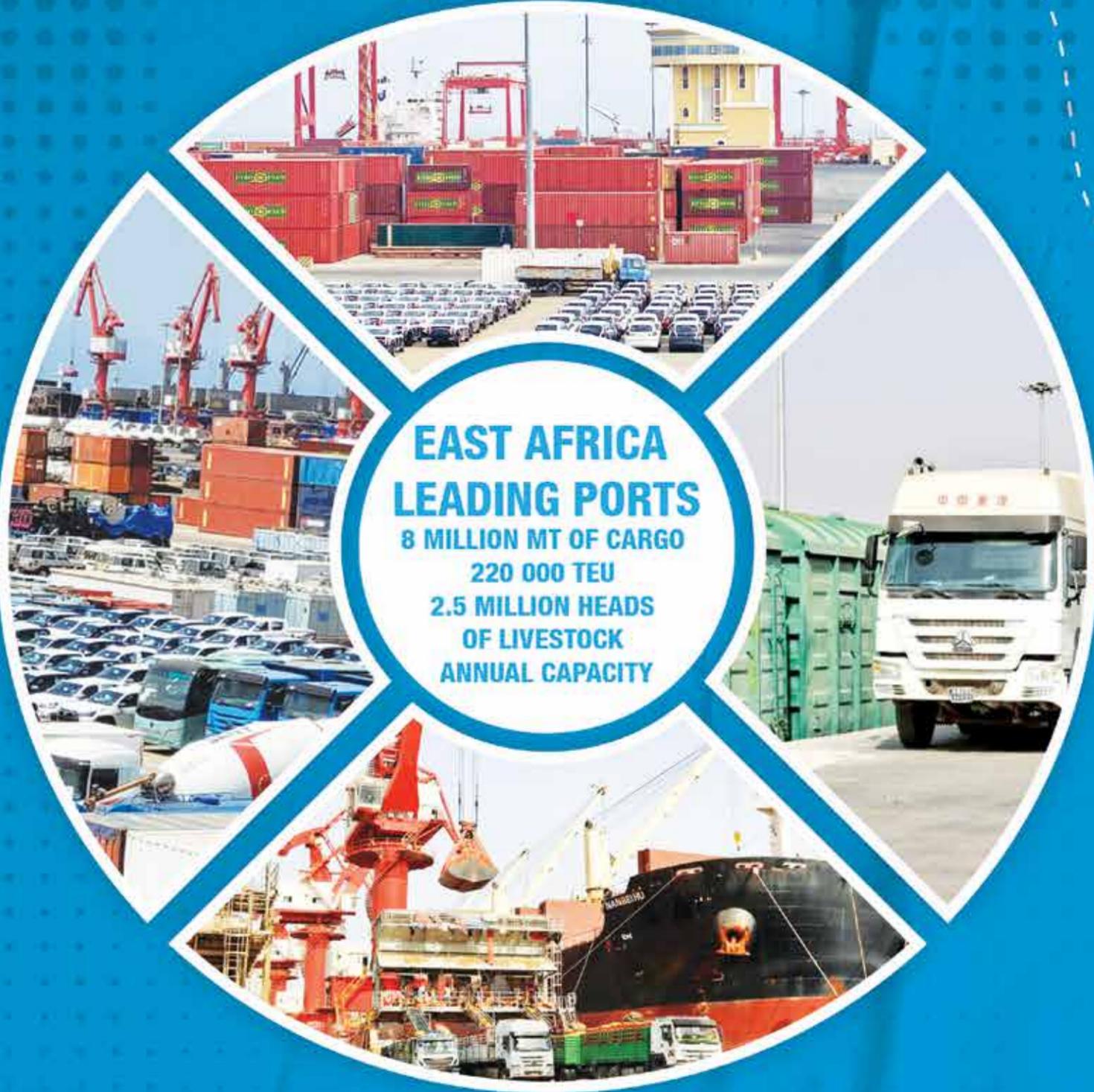
► Stade de la Paix, Bouake (capacity 40,000)

► Amadou Gon Coulibaly Stadium, Korhogo (capacity 20,000)

► Laurent Pokou Stadium, San Pedro (capacity 20,000)

All of the stadiums are either new or underwent renovations ahead of Afcon, with the government spending \$1bn dollars on infrastructure projects around the country.

Originally scheduled to be held in June-July 2023, the tournament was moved to avoid a clash with the West African rainy season.



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