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COURT RULES IN FAVOR OF AL AMOUDI IN BOLE TOWER DISPUTE

By our staff reporter

In the ongoing legal saga between billionaire Sheikh Mohamed Ali Al Amoudi and his partner and close friend Abinet Gebremeskel, a judge has ruled in the tycoon's favor in relation to the Bole Tower PLC case.

The plaintiff, Abinet, filed a charge with the Federal First Instant Court Commercial and Investment Bench in September 2021. The

complaint demanded that Al Amoudi, the defendant, resign from the firm or that it be dissolved, as Abinet owns forty percent of the company that was founded approximately 22 years ago.

In his filing, Abinet stated that he disagrees with the defendant, who has filed multiple charges in different benches, and that he played several important roles in the company's expansion while serving as general manager.

He also added that he has personally invested in order to complete projects. He asserted that the defendant ought to vacate the share company or the court ought to rule that the firm must dissolve in accordance with the recognized legal process in the nation.

The defendant contended that dissolving the company would harm the national interest

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Banking sector faces liquidity risks due to high depositor concentration, Central Bank Report Warns

By our staff reporter

The financial sector is said to be threatened by a significant depositor concentration in the banking sector.

A new report launched by the National Bank of Ethiopia (NBE), a central bank, aims to address risks and promote financial stability in Ethiopia.

The report, 'Financial Stability Report', examines developments and risks in Ethiopia's economy in general, and in the financial sector in particular. It evaluates the risks that the financial sector, including the banking industry, faced in the fiscal year that ended in June of last year.

It states that the high concentration of deposits and the difference in maturities between deposits and loans may create liquidity risk in the banking sector, despite the existing high liquidity ratio.

According to the report, at the end of June 2023, 56.3 percent of the total banking sector deposits were held by only 0.5 percent of the total banking sector depositors. "In addition, the liquid assets of banks only included a small share of high-quality liquid assets (cash)."

"As a result, some banks were facing real-time transaction-level liquidity shortages," it added.

The report elaborates that the liquidity stress test considers the aggregate impact on the banking sector liquidity if the top ten depositors in each bank suddenly withdraw all their money.

It states that the stress test results show that the banking sector liquidity ratio would fall from 24 percent in the pre-shock situation (based on data as of the end of June

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NAVIGATING LOGISTICS CHALLENGES AND OPPORTUNITIES

In an insightful interview with Capital, Kidist Kemeshi, the CEO of DHL Global Forwarding for Ethiopia, digs into the multifaceted landscape of logistics and freight forwarding within the country.

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ETHIOPIA & THE HORN I

It seems the current definition of the Horn doesn't include the two Sudans. A while back the whole Sudan was considered part of the Horn, but that conception seems to have faded away, particularly after the secession of South Sudan. Whether the Sudans will be reconsidered as part of the Horn in the years to come is something that remains to be seen. Be that as it may, the ongoing flux of geopolitics seems to have worked its way, also in our region. Positions of countries that were taken for granted for a long time are now changing rather swiftly. The currently evolving relations between countries of the Horn are aspects of this changing global reality!

Ethiopia and Eritrea are making amends. We are not going to belabor this point, as it has been dramatically demonstrated, to all and sundry, in the last few weeks. By the same token, Eritrea and Somalia are restoring formal diplomatic relations. We can realistically expect good relations to be established also between Djibouti and Eritrea, maybe sooner than later. Such goodwill will certainly pave the way for more cooperation between the four countries of the Horn. If the current trend continues it might not be long before closer political arrangements between countries can be forged across the width and breadth of this once rife with violent region. Confederation or even Federation might not be out of the ballpark, so to speak! There are two visible motives why such political configurations might come to fruition. Today we will examine some of the internal imperatives, to be followed by relevant sequels.

In all the four countries of the Horn, objective conditions exist that compel the reconsideration of the seemingly various trajectories these countries have been pursuing. Ethiopia, as the core country of the horn is regarded as a trendsetter, in many regards. In the last half a century, it had managed to execute radical changes, both in its polity and policy. From Imperial Ethiopia, whose polity was dominated by highland Christians (for thousand of years) to a Marxist regime that promulgated the most radical land tenure system in Africa, Ethiopia proved, time and again, its willingness to experiment with far reaching ideas to secure peace and stability. Despite the number of protracted wars the Ethiopian state waged against both outsiders and organized insiders, the country as a whole had always displayed an open attitude towards new and more cohesive projects with a view to foster its long-term strategies. Ethnic federalism is the latest to be tried in this land of diversity. This overarching policy ruled the land for about three decades, with mixed results. Time has now come to also rethink this paradigm, may be in toto!

The ethnic federalism launched roughly three decades ago has yielded tangible results, some positive and others not so positive. Most importantly, this paradigm demonstrated to the world, especially to neighbors, Ethiopia's resolve to try all means necessary to tackle its recurrent internal problems/strife consciously and deliberately. 'Taking the bull by the horn' was the phrase favored by the late Prime Minister Meles Zenawi. Again, it would be preposterous to thoroughly evaluate the experiences of the last three decades in this column. We will only pinpoint to the combined outcomes that threaten to unravel the federal state of Ethiopia! We are inclined to believe that Ethiopia's ethnic federalism, despite its benign features, is implicitly predicated on ethnic favoritism. Adhering to such principle is tantamount to reading the 'universal declaration of human rights' up side down, so to speak! When abrasive ethnic consciousness is regarded as the height of enlightenment, all other rational discourses tend to be relegated to the back burner. There are plenty of examples to illustrate the various consequences of such an emphatically stated constitutional program. When 'collective rights' outshine 'individual rights', the tendency is to have instinctively organized entities (along ethnic lines) impose their will on individuals. As a result, critical reflections as part and parcel of 'freedom of expression' suffer immensely, to say nothing about other activists' issues of whistleblowing, organizing, etc.!

Unbridled collective rights has fostered, maybe inadvertently, wide spread organized crimes in Ethiopia. It is not without reason qualifiers are used when discussing the Mafiosi: the Irish Mafia, Sicilian Mafia, Russian Mafia, etc. The current PM Abiy Ahmed has already coined the phrase 'Daylight Hyenas' to describe our homegrown Mafiosi. To be sure, these 'Daylight Hyenas' exist in all regions of the country and tend to operate in unison. For example, opportunities were limited or even fully closed to the ethnically unaffiliated, particularly in the domains of the regions. At times, even native inhabitants of a region were excluded from all considerations (state, market, civil society, etc.) if they were reluctant to support the reigning policy of favoritism. Disfranchising and disempowering those deemed competitors, in the sphere of politics, economics, etc., became the pastime of the ethnically obsessed, as this platitude shielded their incompetence, inhumanity and gross corruption! To further such shallow ends of the degenerate politicians, some of the critically inclined mavericks, both from within and without, were targeted for elimination. The highly organized Mafiosi State that operated behind the scene was empowered to execute such tasks along with its creation in the private sector, namely the parasitic oligarchs, both domestic and foreign! By the Ethiopian 'Mafiosi State', we mean a clandestinely operating state that leverages the apparatus of the formal state and the ruling party (in a highly coordinated manner) with the clear intention of undermining the rule of law to fulfill criminal desires! What is to be privileged, if one cannot flaunt one's position of being above the law to ordinary mortals? This was the motto of the Mafiosi state, which has effectively undermined the current federalism from within!

If truth be told, ethnicity-targeting violence is to be expected, particularly in a country where regions are legally encouraged to prefer 'their own', as opposed to 'the others'! This not-so-subtle and institutionally built-in alienating sentiment was elevated to the highest echelon of all the country's state organs. The failure to dismantle this lopsided and disempowering governance structure, along with the heinous Mafiosi State, which was behind many of the injustices and atrocities, is what ignited the country from below. This comprehensive socio-economic ailment was initiated, to a large extent, by the degenerate elements of the TPLF and later expanded to all the other regional parties and states. Patiently waiting for the ever-receding 'deep reform' from above, the sheeplets (the youth) finally lost it and took to the streets. The rest, as they say, is history!

The whole episode of ethnic federalism serves, once again, as another illustration of Ethiopia's inherent willingness to try non-conventional methods/approaches to come up with lasting solutions to what ails its complex existence. When such attempts fail, the country seems to be ready and willing to embark, yet again, on another wave of reform, with determination to sweep the old and replace it with the new! Ethiopia seems to openly uphold the following obvious truth; the only thing inevitable in the whole universe is change, and it should be embraced, not feared.



What is happening in Sudan? Fighting in Khartoum explained

A conflict in Sudan that erupted a year ago has wreaked havoc across swathes of the country, unleashed waves of ethnic violence in Darfur, driven millions into extreme hunger and created the world's largest displacement crisis.

What triggered the violence?

Tensions had been building for months before fighting between Sudan's army and the paramilitary Rapid Support Forces (RSF) erupted in the capital Khartoum on April 15, 2023.

The army and RSF had been in a fragile partnership after toppling a civilian government in an October 2021 coup, a move that derailed a transition from the rule of Islamist autocrat Omar al-Bashir, who was ousted amid a popular uprising in 2019.

The rivalry between the two sides burst into the open over an internationally backed plan that would have launched a new transition with civilian parties and was due to be sealed just before the war broke out.

Both the army and the RSF were required to cede power under the plan and two issues proved especially contentious. One was the timetable for the RSF to be integrated into the regular armed forces. A second was the chain of command between the army and RSF leaders and the question of civilian oversight.

The warring parties have also been in competition over sprawling business interests that reach beyond Sudan's borders.

Who are the main players on the ground?

The protagonists in the power struggle are General Abdel Fattah al-Burhan, head of the army and leader of Sudan's ruling council since 2019, and his former deputy on the council, RSF leader General Mohamed Hamdan Dagalo, commonly known as Hemedti.

The whereabouts of the two men was often unclear in the early stages of the conflict as fighting subsided in Khartoum. Later, Burhan began to make public appearances in Sudan, as the army and allied government ministries established a presence in the Red Sea city of Port Sudan.

Both Burhan and Hemedti travelled outside the country to rally support.

Hemedti, who grew wealthy through gold mining and other ventures, is the undisputed leader of the RSF. Members of his family and clan play leading roles and the force's support base is the western region of Darfur, where the RSF emerged from militias that fought alongside government forces to crush rebels in a brutal war that escalated after 2003.

Hemedti has also courted some civilian politicians who were involved in plans for a democratic transition before the war.

Analysts say Burhan's position is less assured at the head of the army, where Islamist-leaning Bashir loyalists and veterans have gained sway since the 2021 coup.

The RSF routinely says it is fighting to rid Sudan of remnants of Bashir's regime, while the army says it is trying to protect the state against "criminal" rebels.

Witnesses say the RSF and its allies have committed extensive abuses including ethnically targeted killings, sexual violence and looting. Residents have accused the army of killing civilians in indiscriminate shelling and air strikes. Both sides have largely denied the accusations against them.

Who is winning?

Though Sudan's army has superior resources, including air power and an estimated 300,000 troops, the RSF had grown in recent years into a well-equipped force of some 100,000 deployed around the country.

In the first days of the war, the RSF's more nimble units embedded in neighbourhoods across the capital. Towards the end of 2023, the RSF made

a series of rapid advances to consolidate its grip on Darfur and take over El Gezira state south of Khartoum, a key agricultural area.

More recently however, the army has regained some footing, making its most significant advances to date in Omdurman, one of the three cities that make up the wider capital.

What's at stake?

The uprising that led to Bashir's overthrow had raised hopes that Sudan and its population of 49 million could emerge from decades of autocracy, internal conflict and economic isolation.

But a year of warfare has inflicted massive damage on infrastructure, forced more than 8.5 million people from their homes and driven almost 5 million people to near-famine conditions.

Homes, offices, warehouses and banks have been widely looted, hospitals put out of service and trade and farming disrupted. Thousands of civilians have been killed - death toll estimates are highly uncertain - and both sides have been accused of committing war crimes.

Aid agencies say fighting, looting and bureaucratic hurdles have severely hampered the delivery of relief.

Intensified political and ethnic rivalries within Sudan have led to fears that the country, Africa's third largest by area, could splinter, destabilising a volatile region bordering the Sahel, the Red Sea and the Horn of Africa.

Hundreds of thousands of people have fled to Egypt, Chad and South Sudan, with smaller numbers crossing into Ethiopia and the Central African Republic.

Both sides have been using gold, Sudan's most valuable and widely smuggled resource, to support their war effort.

What's the role of foreign states?

The conflict has played into competition for influence in Sudan and the surrounding region among regional and global powers including the United Arab Emirates, Saudi Arabia, Egypt, Ethiopia, Iran and Russia.

Gulf states have previously pursued investments in sectors including agriculture, where Sudan holds vast potential, and ports. Russia has been seeking to build a naval base on Sudan's Red Sea coast.

The UAE has provided arms to the RSF, according to reporting by UN experts, while sources say Iran has flown in military support for the army.

Egypt, itself ruled by military man President Abdel Fattah al-Sisi who overthrew his Islamist predecessor, has deep ties to Burhan and the army.

Western powers, including the United States, had swung behind the transition towards democratic elections following Bashir's overthrow. Diplomatic attention on Sudan has been limited by the wars in Ukraine and Gaza.

What efforts have been made to end the war?

Last year Saudi Arabia and the United States brought delegations from both factions to Jeddah for talks, but the ceasefires agreed there were repeatedly violated, and the process faltered.

Other initiatives have been launched by African regional grouping Iqad and by Egypt, leading to concern about overlapping diplomatic efforts and rivalry.

Fighting has continued in past weeks despite appeals for a ceasefire from the UN Security Council and Secretary General during the holy Muslim month of Ramadan

The recently appointed US special envoy for Sudan is pushing for a restart of talks this month in Jeddah.

Paris is hosting a donors' conference on April 15 to try to mobilise aid funding and secure more access for humanitarian workers.

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ETHIOPIA OPENS COMMERCIAL SECTORS TO FOREIGN INVESTORS IN BID TO BOOST ECONOMY

By Muluken Yewondwossen

The Ethiopian government has enacted a pivotal policy shift, opening previously protected commercial sectors to foreign investment. This strategic move, articulated in a directive chaired by Prime Minister Abiy Ahmed, aims to invigorate the nation's productivity and competitive stance in the global market.

The directive, which was released last month, reminded that the government had developed a policy to protect specific trading sectors from competition from foreign investment. The purpose of this policy was to support the growth of domestic investors, both qualitatively and quantitatively, and their integration into the global trade value chain. Ultimately, it aimed to shift them towards value-added investments.

The preamble of the directive, issued by the Ethiopian Investment Board and chaired by Prime Minister Abiy Ahmed, stated that the policy objective has not been met on the scale anticipated. This is due to the long period of time since policy implementation began, and because the protected sectors have faced complaints about service reach, quality, efficiency, and an increasing trend of illegal practices.

Another concern mentioned is the lack of fair competition practices in the restricted business areas.

To address these challenges, a new approach is required. This approach aims to reorganize the national policy rationale on reserving the export, import, wholesale, and retail trade sectors for domestic investors. It also promotes the gradual opening of these sectors to willing and capable foreign investors. Further liberalization measures will be based on practical appraisal of the implementation process and valuation. This approach is outlined in the Directive to Regulate Foreign Investors' Participation in Restricted Export, Import, Wholesale and Retail Trade Investments No. 1001/2024. The directive mentions important policy changes that have been recently brought up by government representatives, such as Adanech Abiebie, Mayor of Addis Ababa, and the Prime Minister.

However, experts told Capital that due to a strong desire to join the World Trade Organization, the government will eventually open up the entire sector. The question is simply when this will happen.

Retail

Under the new law, a foreign investor may now participate in retail trade investments that were previously restricted to local investors. According to the directive, within three years, retail trade on land/building with a floor area of at least 2000 square meters should commit to establishing five supermarkets, and complete the opening of at least two.

A foreign investor looking to create a

hypermarket should invest in a facility with a floor size of at least 5,000 square meters. For larger facilities, the required floor size is 10,000 square meters. Export

In terms of the export industry, foreign investors will now oversee the management of raw coffee, khat, oilseeds, pulses, hides and skins, forest products, poultry, and livestock. According to the directive, a foreign investor wishing to export raw coffee must contractually commit to exporting at least USD 10 million worth of the commodity within the permit year and must have been sourcing at least USD 10 million worth of raw coffee annually from Ethiopia for the previous three years. For oilseeds, it is five million USD, and for khat and pulses, it is one million USD.

It is open to the livestock sector subject to prior experience and permit-linked contractual commitment. For foreign companies wishing to participate in the export trade of hides and skins, forest products, and poultry, their annual performance for the last three consecutive years must be at least USD 500,000. Additionally, they must contractually agree to attain the export of the same amount.

In accordance with the directive, a foreign investor who has never before purchased goods from Ethiopia must prove that it has a well-established market and present a purchase order contract worth at least USD 12.5 million for raw coffee, at least USD 7.5 million for oilseeds, USD 1.5 million for khat and pulses, and at least USD 750,000 for poultry, hides and skins, and forest products. The minimum amount required for other export trade products covered by the directive is USD 500,000.

Nonetheless, experts in the trade industry and others working in the export market have doubts about the recent approval.

They said that all items that may be exported are exported and that it can have an impact on the current local exporter.

According to an expert in the export business, "the government has unquestionably meticulously analyzed the advantages and disadvantages of opening these sectors to foreigners, albeit with certain conditions," making this move a significant milestone.

"The prosperity of our country ultimately depends on progression, the sale of agricultural goods throughout the world, and strong foreign exchange revenue that are essential to our aspirations for development," an exporter said.

"But I have doubts about whether this tactical adjustment can significantly increase our foreign exchange profits," he added, posing the questions of what significant contributions foreign companies can make and what aspects of Ethiopian exports the foreign exporters neglected to address.

The exporting of oil seeds and pulses, where

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practically all exportable volumes are shipped annually, was mentioned by an exporter who has been in the company for about 25 years and is one of the main contributors of hard currency. He continues, "I think a more promising approach would involve concerted efforts by the government to expand agricultural lands, thereby boosting the productivity of exportable commodities. It seems unlikely that Ethiopian exporters lack the capacity to fully utilize available export volumes."

"A revolution in agriculture is desperately needed," experts underline that increased output will unavoidably result in more exports and, as a result, larger foreign currency revenues, essentially closing the current foreign exchange imbalance our country faces.

Import

As per the new directive, with the exception of fertilizer and petroleum import trade, a manufacturer, an agent of a manufacturer, an

existing manufacturing in Ethiopia exporting 50 percent of its goods, or an investor committed to importing at least USD 10 million worth of commodities yearly should be involved in the import industry.

The new law further states that any foreign investor may participate in wholesale trade investments, with the exception of fertilizer imports.

It further states that the Ministry of Trade and Regional Integration, the Ministry of Industry, the Ministry of Revenue, the Ministry of Agriculture, the Customs Commission, the National Bank of Ethiopia, and other organizations chosen by the Board would form a permanent joint committee.

The committee meets to determine whether the initiatives carried out in accordance with this Directive are accomplishing the intended goals, to take prompt action where required, and to oversee the whole implementation process.

ALARMING LITERACY CRISIS: OVER HALF OF YOUNG ETHIOPIAN STUDENTS UNABLE TO READ

By our staff reporter

A recent study by Ethiopia's National Educational Assessment and Examination Agency (NEAEA) has revealed a concerning literacy gap among young students in Ethiopia. According to the study, an astounding 56% of second and third graders are unable to read a single word. This finding highlights significant challenges in the country's educational system, although it marks a slight improvement from two years ago when the figure was 63%.

The NEAEA's research, conducted over the last financial year, involved 401 schools across Ethiopia excluding the Tigray region and assessed the literacy skills of 16,000 students. Effa Gurmu, Executive Director of Education Evaluation and Research at NEAEA, expressed concern over the current teaching methodologies, noting that the predominant style of instruction involves teachers writing on the board with students copying down notes, leaving minimal time for actual reading during class.

This teaching approach, coupled with

inadequate training and resources, has contributed significantly to the literacy crisis. The study found that 70% of teachers have not received training on the new curriculum, and 75% of the necessary textbooks have not reached students, exacerbating the problem.

In response to these dire statistics, Ethiopia Reading (ER), a non-governmental organization dedicated to promoting children's reading culture, has been actively involved in addressing these challenges. Founded in 1998 in the United States and registered in Ethiopia in 2002, ER has shipped over a quarter of a million books to Ethiopia and established more than 70 libraries. Annually, the organization serves more than 130,000 children across all regions of the country.

To further address the literacy issue, the 4th Annual Children's Reading Summit was held at the Sapphire Addis Hotel under the theme "Bringing Enthusiasm to Reading and Educational Professionals." The event featured presentations of research papers by experts in various fields, sparking discussions and idea exchanges among participants about potential solutions and strategies to enhance literacy rates among young learners.

This literacy crisis calls for urgent and sustained efforts from all stakeholders, including government agencies, educational institutions, and international partners, to ensure that every child in Ethiopia has the opportunity to acquire basic reading skills that are crucial for their educational and personal development.

National Bank of Ethiopia Results of Treasury Bills Auction

	28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL
Maturity Date (DD/MM/YYYY)	45273	45336	45427	45609	0
Amount Offered (ETB Millions)	7190.25	17010	26315	5432.54	55947.79
Bids Received (ETB Millions)	3860	6000	8790	8237.54	26887.54
Total Amount Accepted (ETB Millions)	3860	6000	8790	8237.54	26887.54
Competitive Bids	3860	6000	8790	5485	24135

Auction No: 938th/23 Held on November 15th, 2023

Source: National Bank of Ethiopia

	28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL
Non Competitive Bids	0	0	0	2752.54	2752.54
Cut Off Price (Per Birr 100)	99.25	97.65	95.1	90.6	382.6
Cut Off Yield (Annual in %)	9.851	9.653	10.333	10.404	40.241
Weighted Average Price (Per Birr 100)	99.309	97.7	95.605	91.636	384.25
Weighted Average Yield (Annual in %)	9.066	9.442	9.219	9.153	36.88



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BANKS ASSET IN BILLION ETB AS OF JUNE 30, 2022

Abay Bank: 55 (35%) ↑	Addis Int'l Bank: 12.6 (17%) ↑	Ahadu Bank: 3.1 (389%) ↑	Amhara Bank: 28.4 (302%) ↑	Awash Bank: 224 (22.3%) ↑
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Banks struggle with rising bad loans amid security threats



PHOTO: Anteneh Akilu

the major challenges highlighted by Fola is the reasons provided by borrowers for their failure to repay loans, as well as the credit limits imposed by the National Bank.

In Ethiopia, commercial and development banks, along with small financial institutions, play a crucial role in providing loans to commercial companies. However, these borrowers face difficulties in realizing their full potential due to financial problems. The lack of funds becomes an obstacle for them to introduce new products, offer services, and remain competitive.

Mesenbet Shenkute, the President of the Addis Ababa Chamber of Commerce and

Sectorial Association (ACCSA), expressed concerns during the forum about how financial challenges hinder the private sector's ability to innovate and be competitive.

"Lack of transparency in loan terms and conditions, lengthy loan approval processes, high interest rates, and limited loan options are some of the challenges faced by borrowers," she stated.

It is worth noting that commercial banks in Ethiopia mainly provide small and complex loans to the private sector. Surprisingly, out of the country's population of 120 million, only 3.1 million individuals have been able to access loans.

By Eyasu Zekarias

Banks are facing significant challenges in collecting the loans they have provided due to security threats in various areas of the country. As a result, the number of bad loans is on the rise. The National Bank of Ethiopia, the regulatory body for financial institutions in the country, has highlighted these challenges faced by the banks in relation to loan provisions.

During a discussion forum titled "The Impact of Credit Provision on the Private Sector," held on April 11, 2024, Belete Fola, the Banking Supervision Directorate of the NBE, addressed the issue. Fola emphasized that borrowers in unstable areas affected by security threats are defaulting on their loans, leading to an increase in bad loans and a decrease in the loan collection rate. One of

ACSO issues new directive to facilitate registration of foreign CSOs

By our staff reporter

The Ethiopian Authority of Civil Society Organizations (ACSO) has issued a new directive, Proclamation No. 986/2024, to facilitate the registration and operation of foreign-based organizations in Ethiopia. This directive allows these organizations to operate independently or collaborate with local non-governmental organizations, providing them with financial, material, and knowledge-based support.

Previously, although foreign humanitarian organizations were permitted to operate in Ethiopia, there were no specific guidelines

governing their activities. This new directive aims to clarify these organizations' legal obligations and rights within Ethiopia, enhancing the registration process and protecting their legal interests.

The directive was developed after consulting with over 50 domestic civil unions, addressing the ambiguities previously raised by foreign CSOs. It establishes a clear regulatory framework that governs the funding, management, and employment of foreign nationals within these organizations. Moreover, it specifies that foreign organizations and those established by foreign nationals in Ethiopia are prohibited

from engaging in political activities, such as supporting or influencing political parties, unless explicitly allowed by law.

ACSO's role is to oversee, support, and monitor the activities of civil society organizations operating within the country. The directive also emphasizes the importance of foreign civil society organizations in Ethiopia's development, aiming to boost capacity-building programs that involve collaborations between foreign organizations, local NGOs, and government bodies.

Since its reorganization in 2019, ACSO has registered 2,455 new domestic and 214 foreign civil society organizations, with 1,899 existing ones being re-registered. This new directive is expected to significantly enhance the effectiveness of cooperation and development efforts by foreign and domestic civil society organizations in Ethiopia.

INSURANCE: GROSS PROFIT IN MILLION ETB AS OF JUNE 30, 2023

Lion Insurance: 75.6 (18.3%) ↑	Lucy Insurance: 46 (17%) ↑	Nib Insurance: 291 (68.4%) ↑	Nice Insurance: 97 (10.2%) ↑	Nile Insurance: 330 (45.3%) ↑
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Court rules in . . .

Continued from page 1

and also argued that his exclusion from ownership should not be enforced.

Instead of dissolving the company, he contended, the plaintiff should be excluded from the company or sell his ownership position.

Additionally, Al Amoudi filed a lawsuit against the plaintiff, alleging that Abinet was responsible for the disappearance of company legal documents, such as the memorandum of association, from the local government administration and for the unauthorized transfer of ownership of a land parcel and other properties at the investment site.

In his charge sheet, the defendant also said that the plaintiff obtained a 425 million birr loan from Dashen Bank in the company's name, but that he misused

it and transferred it to himself, his friends, and family, harming the company's interests.

Additionally, he stated that the plaintiff was supposed to incorporate the 2,000 square meter parcel of land as business property, as per the company's memorandum of association, but he did not.

He maintained that the plaintiff had obtained a title deed in his own name in opposition to the terms of the company's memorandum of formation.

He argued that the court should bar the plaintiff from ownership of the business by their decision.

The plaintiff, on his part, argued that, aside from the 2,000 square meters he claimed to be in accordance with the memorandum of association, he intended to include two

plots of land of 3,383 square meters and 1,971 square meters that belong to him, and that there is no legal basis to include them in the company.

The court that convened on Monday, April 8, rendered a ruling that rejected the plaintiff's demand that the defendant quit the firm or dissolve it. It reminded me of the recent ruling by the Federal High Court that stated Abinet personally did not own the properties, but rather the Share Company did. In regards to the defendant's expulsion from the share company, the First Instant Court concluded that the plaintiff had not provided a reasonable explanation and therefore the defendant would remain a shareholder in Bole Tower plc.

The plaintiff, who served as general manager of the firm for 20 years, was accused by the defendant of improperly leading the business, not paying his share payment as stated in the company's

memorandum of association, dishonestly altering the title document, and committing other unlawful acts.

Furthermore, the defendant requested that the plaintiff be prohibited from owning any shares in the business. The court made a final decision, ordering the plaintiff to leave the share company and allowing the defendant (Al Amoudi) to remain the company's owner, taking into account the verdict of the Federal Higher Court and the decision of the First Instant Court in other related cases.

Very recently, the First Instant Court has issued a verdict on Abinet's removal from the position of general manager at the company.

The court, which dismissed the defendant's argument that Abinet had not fulfilled his commitment to contribute shares, also stated that Abinet would receive his entire interest from the company upon his departure.

Banking sector faces . . .

Continued from page 1

2023) to 13.0 percent, slightly below the 15 percent regulatory minimum requirement.

However, some of the banks would be in a worse situation than the industry average. "Even though the systemic bank, Commercial Bank of Ethiopia (CBE), shows resilience to the shock, 18 banks would fail to meet the regulatory minimum requirement – four medium-sized banks and 14 small banks."

These results suggest that many Ethiopian commercial banks are highly sensitive to liquidity risk from sudden withdrawals by a few big depositors. The banking industry has also become more sensitive at the end of June 2023 than in the previous year.

The report also reveals that the banking sector's loans and advances are concentrated in the hands of a few large borrowers.

It states that the top ten borrowers from the banking industry held 23.5 percent of total loans and advances of the banking industry at the end of June 2023, a significantly higher share than a year earlier, which was 18.7 percent.

The report said that even though borrowers with an individual credit exposure of above 10 million birr constituted only 0.5 percent of the total, they held almost three-quarters (73.7 percent) of the entire banking sector loans – again, a higher share than the year before. Virtually all loans (99.8 percent at the end of June 2023) were held by borrowers from urban areas. During the same period, the ratio of loans to deposits rose by 0.9 percentage points to 60.6 percent. Meanwhile, the ratio of loans and bonds to deposits dropped slightly to 90.3 percent. "This is still very high, though, and suggests that nearly all depositors' money is held by borrowers rather than being liquid assets, which could lead to a liquidity problem under unfavorable circumstances."

Total deposits at end-June 2023 reached 2.2 trillion birr, accounting for 24.8 percent of GDP, while the total loans and bonds of banks amounted to 1.9 trillion birr, representing 21.7 percent of GDP. Total bank deposits grew by 24.6 percent, reflecting rapid growth in both saving and time deposits. Similarly, loans and bonds grew by 24.3 percent. However, GDP increased at a faster rate than the share of deposits, causing it to decrease from 28.2 percent in the previous year to 24.8 percent by end-June 2023. The share of loans and bonds also decreased from 16.0 percent to 14.3 percent.

Total assets of commercial banks reached 2,845.9 billion birr by end-June 2023, marking a 19.9 percent increase from the previous year.

By end-June 2023, the total assets of the financial sector amounted to 3.12 trillion birr, which was 20.4 percent higher than the previous year. These assets accounted for 35.8 percent of GDP, compared to 42.1 percent at the end of June 2022.

Tighter regulatory standards on credit and deposit concentration risks are necessary, given the high concentration of loans and deposits. NBE intends to mitigate market risks by implementing prudent measures and enhancing governance standards and practices.

The report classified commercial banks into three categories based on their assets: large, which includes only CBE; medium, which includes five banks (Awash, Abyssinia, Dashen, Hibret, and Cooperative Bank of Oromia); and small, which includes the remaining financial firms.



Sesame Seeds of Conflict: How Agriculture Fuels Tensions in Ethiopia and Sudan

By our staff reporter

In a startling revelation, a comprehensive research paper has unveiled the intricate ways in which the seemingly innocuous sesame seed has become a pivot around which swirls a vortex of violence, political instability, and economic upheaval in the borderlands of Ethiopia and Sudan. Over the past three years, civil war, political turbulence, and territorial disputes have dramatically reshaped the political economy of the sesame sector, transforming it from a backbone of local livelihoods into a central figure in a transnational conflict economy.

The study meticulously charts the dynamics of this transformation, focusing on the competition for control over farmlands, sesame production, and trade among various actors, including government forces, local elites, militias, and rebel groups. This competition has not only perpetuated violence but also significantly contributed to political instability across the region.

The roots of the conflict stretch deep into the soil of contested lands, fueling and sustaining battles in both Ethiopia and Sudan. Notably, the strife has breathed new life into the cross-border dispute over Al Fashaga, a major sesame-producing area, bringing to the forefront the complex interplay of internal and transnational conflict dynamics.

Sesame, a crop of no remarkable distinction aside from its economic value to local communities, has been elevated to a strategic 'conflict commodity.' Its cultivation and trade are now deeply embedded in local, subnational, and national political contestations, implicating the sector in the broader

transnational conflict scenario.

The repercussions of these developments have been profound for local communities, with violence along the Ethiopia–Sudan border leading to a redistribution of economic power and creating distinct winners and losers. For instance, the Sudanese army's consolidation of control over border areas has enabled it to capture significant profits from the sesame trade, using these funds to fuel its military endeavors. This has detrimentally affected local farmers in both nations, exacerbating the situation further to the east in Western Tigray/Welkait, where territorial contestations have deepened ethnic divides.

In response, the paper offers a slew of recommendations aimed at domestic and international policymakers. These include the need to understand and address the transnational dynamics fueling armed conflict, recognize the economic dimensions of these disputes, and rethink conventional definitions of 'conflict goods' to encompass commodities like sesame. Moreover, it underscores the importance of fostering 'bottom-up' initiatives that encourage local cohabitation and cooperation, as well as supporting efforts for multilateral dialogue and mediation to prevent further escalation of tensions.

As Ethiopia and Sudan grapple with the implications of these findings, the international community is called upon to reassess its approach to conflict resolution in the region. The case of the sesame sector vividly illustrates how agriculture can become enmeshed in the fabric of conflict, demanding a nuanced and multifaceted strategy for peacebuilding that goes beyond traditional diplomatic interventions.

ICO Indicator prices (US cents/lb) 10/04/24

I-CIP 208.27 0.61%	Colombian Milds 230.55 0.36%	Other Milds 231.32 0.35%	Brazilian Naturals 216.21 0.4%	Robusta 180.55 1.13%
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*1lb=0.45kg

Ethiopia among top five nations with most people offline; Global Digital Divide

By our staff reporter

Despite the rapid global spread of the internet, Ethiopia remains one of the top five countries worldwide with the largest number of people still disconnected, a recent report by the World Bank reveals. According to the data, approximately 103.29 million Ethiopians do not have regular access to the internet, positioning Ethiopia just behind Nigeria in the ranking.

The report, authored by technology writer Alan from Increditoools, details how around 2.6 billion people globally about a third of the world's population

are still not connected to the internet, with the majority residing in Asia and Africa. The study points out significant challenges such as infrastructure deficits, affordability, digital literacy, government policies, and political instability that contribute to these startling numbers.

In Ethiopia, the challenge is multifaceted. The rural-urban divide plays a significant role, with many remote areas lacking the necessary broadband and mobile infrastructure to facilitate internet connectivity. This issue is compounded by the high cost of internet services, which remains unaffordable for many, and a general lack of digital literacy

that prevents individuals from fully leveraging the internet even when it is accessible.

"The internet has become a fundamental tool for development in the 21st century," Alan noted in his report. "For Ethiopia, improving internet accessibility is not merely a technological advancement but a crucial step towards economic and social development."

The Ethiopian government has recognized the importance of digital inclusivity and has been making efforts to improve connectivity across the country. These include initiatives to expand broadband access, reduce the cost of

internet services, and enhance digital literacy among the population. However, much work remains to be done to bridge the digital divide.

As Alan emphasizes, closing the gap in internet equity is essential for fostering inclusive economic growth, enhancing social cohesion, and advancing overall global progress. The need for concerted efforts from governments, private sector actors, civil society organizations, and international institutions is more pressing than ever to ensure that everyone, regardless of their geographical location or economic status, can access the benefits of the digital age.

FAMINE LOOMS AS CONFLICT LEAVES MILLIONS IN SUDAN FACING STARVATION

By our staff reporter

One year after fighting erupted between rival factions in Sudan, the country is on the brink of catastrophic famine, with nearly 5 million people at risk of starvation.

The conflict has devastated Sudan's food systems, leaving an estimated 18 million people - more than 37% of the population - experiencing acute food insecurity. This means their lives and livelihoods are in immediate danger due to severely inadequate food access and availability.

Eatizaz Yousif, IRC Country Director for Sudan, said, "We stand at a critical juncture in Sudan's history, where the choices we make today will shape the future of generations to come. The past year has been marked by immense challenges and hardships for the people of Sudan. The conflict has resulted in significant loss of life, displacement, and

economic strain. Beyond the figures, our new report aims to show the very real, multifaceted, human impact of the crisis on the people that have become displaced due to an entire year of this conflict."

The crisis has been fueled by a perfect storm of factors stemming from the conflict. Fighting has forced farmers to flee their land, disrupting crop production. Supply chains have collapsed, markets have been destroyed, and hyperinflation has put food prices out of reach for millions.

"I left my farm in Mouni when the violence came. Now I have nothing to feed my four children," said Haway Arba Adam, a 30-year-old Sudanese refugee in Chad. "We came to Chad with just one cooking pot. There is no food here, and I don't know what we will do."

Nearly 4 million children under 5 in Sudan are already suffering from

malnutrition, a life-threatening condition. Without urgent treatment, aid agencies warn that 700,000 children with severe acute malnutrition could die.

The food crisis is compounding an already dire humanitarian situation. The conflict has displaced over 6 million people within Sudan, and driven 1.8 million more to seek refuge in neighboring countries. Many of

these displaced families have lost their livelihoods and are entirely dependent on humanitarian assistance to survive.

Humanitarian organizations are racing to scale up food assistance, nutrition programs, and agricultural support. But endemic access challenges, lack of funding, and the sheer scale of need are hampering their efforts.

Nationwide strategy to bridge financial inclusion gap across regions unveiled by NBE



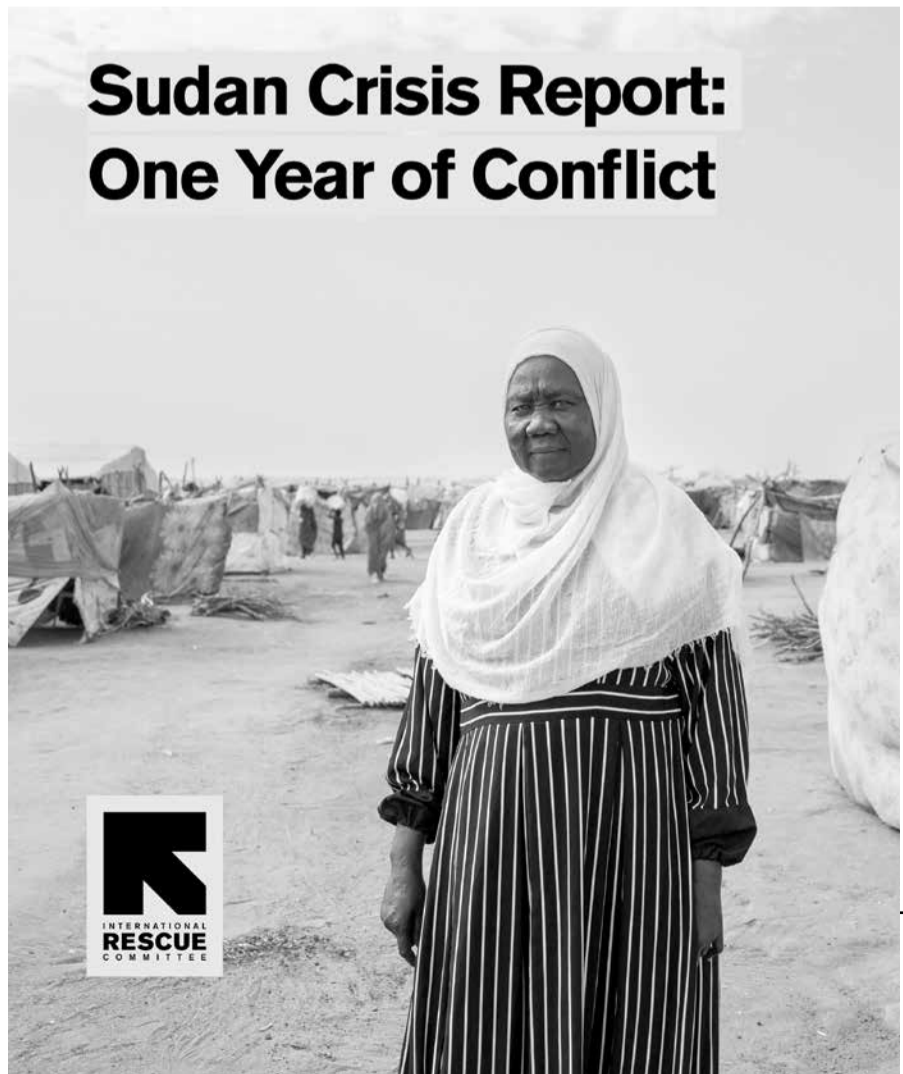
By our staff reporter

The National Bank of Ethiopia has unveiled the "National Strategy Regional Implementation" initiative aimed at reducing disparities in financial inclusion across different regions. This strategy, which marks the second financial blueprint for Ethiopia spanning from 2021 to 2025, has received approval from the Council of Ministers.

Identifying the existing gaps in inclusivity through a comprehensive survey, the strategy outlines 11 programs under the National Strategy Regional Implementation. These programs prioritize digital finance, women's empowerment, and regions with limited access to financial services.

Recognizing the less-than-optimal outcomes of previous efforts to implement national-level strategies at the regional level, particular attention has been given to addressing deficiencies and adapting to specific regional conditions. The strategy will be rolled out in regions identified as having low levels of financial inclusion, including Gambela, Harar, and the Somali region.

According to the National Bank's documentation, the first National Financial Inclusion Strategy, developed in 2016, concluded its implementation period in 2020. Nearly 80% of the 49 outlined actions in the strategy, encompassing the stated interventions, have been successfully completed. This has yielded substantial results, surpassing several targets set forth in the strategy.



Sudan Crisis Report: One Year of Conflict



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Spotlight

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Supporting accreditation of engineering programs

International accreditation is essential for Ethiopian public universities as they transition to autonomous governance. Not only does accreditation assure students that their academic programs meet rigorous international standards, but it also opens new educational and economic opportunities for students because their educational backgrounds are recognized by international institutions and employers. For this reason, the U.S. Embassy in Ethiopia, in collaboration with Ministry of Education and Institute of International Education (IIE.org), held a workshop on April 4 and 5 in Addis Ababa to help public universities understand the process of accrediting their engineering programs.

As part the U.S. Embassy's continued support for Ethiopian universities as they transition to autonomy, the Embassy's Counselor for Public Diplomacy Naomi Fellows opened the workshop alongside Dr. Ebba Mijena, Director General for Academic Affairs. The workshop was led by Dr. Firew Tegegne, former president of Bahir Dar University, and two former Fulbright and Ambassador's Distinguished Scholars Program fellows, Dr. Samuel Lakew and Dr. Merone Lekhal. The workshop highlighted Bahir Dar University's success in accrediting four of its engineering programs the first Ethiopian engineering programs to be accredited by the Accreditation Board for Engineering and Technology (ABET).

Dodai sets new standards for electric mobility

Dodai, a pioneering Ethiopian electric mobility startup, conducted a historic launch ceremony, marking a watershed moment in the country's transport sector. The ceremony was attended by renowned guests such as His Excellency Melaku Alebel, Minister of Industry, His Excellency, Mr. SHIBATA Hironori, Ambassador-Designate of Japan to Ethiopia, and other dignitaries.

The highly anticipated launch ceremony demonstrated Dodai's dedication to changing the way Ethiopians travel while also encouraging sustainability and environmental awareness. Dodai's unique electric mobility solutions seek to address significant urban transportation issues such as congestion, pollution, and reliance on fossil fuels.

Today's special event is evidence of a catchment basin moment for Ethiopia, clearing the way for a cleaner, more sustainable future, beginning with E-motorbikes in Addis Ababa. During the event, Dodai presented its cutting-edge electric motorcycles models, each meticulously developed to meet the unique requirements of Ethiopian commuters and enterprises. The featured motorcycles proved the company's commitment to great performance, dependability, and affordability, resulting in a smooth and joyful travel experience for all.

Senator Ben Cardin Condemns Killing of Oromo Liberation Front Leader

U.S. Senator Ben Cardin (D-Md), Chair of the Senate Foreign Relations Committee, expressed profound concern following the tragic killing of Bate Urgessa, a prominent leader of the Oromo Liberation Front (OLF). Urgessa was discovered shot dead on the roadside in his hometown of Meki, located in the Oromia Region.

"The senseless killing of Bate Urgessa on Tuesday night is deeply disturbing and distressing," stated Senator Cardin. "My heartfelt condolences go out to his family as they grapple with this devastating loss. I call upon Ethiopian authorities to permit an impartial and credible international body to conduct a comprehensive investigation into the circumstances surrounding Bate's untimely death."

Bate Urgessa, 41, was known for his outspoken criticism of the government and had faced multiple incarcerations in the past. According to family members, individuals resembling government security forces forcibly removed him from his hotel room on Tuesday night.

While the Oromia regional government denied involvement of security forces in Urgessa's abduction and subsequent killing, questions persist regarding the circumstances surrounding his death.

NO COMMENT



PHOTO: Anteneh Akilu

OUR DAILY LIFE



PHOTO: Anteneh Akilu

NO COMMENT



PHOTO: Anteneh Akilu

UK suspends tariff for flower exports

From April 11, the UK has temporarily removed export tariffs for cut flowers, with the aim of making trade with the UK easier and cheaper for growers in East Africa and beyond.

Unlimited quantities of flowers can now be exported to the UK at 0% tariff, even if they transit via a third country. This is particularly important for East African flower growers who transport their blooms via third-countries or auction houses before they arrive in the UK.

The move aims to increase trade and further strengthen the economic relationship between the UK and the region. UK consumers could win big too – on price, seasonality and variety.

The suspension of 8% duty for cut flowers applies across the world but will be a big win for major flower growing regions in Kenya, Ethiopia, Rwanda, Tanzania, and Uganda. The duty suspension will remain in place for two years from 11 April 2024 to 30 June 2026.

Preparations gear up for the Africa Regional Forum on Sustainable Development

The 10th Session of the Africa Regional Forum on Sustainable Development (ARFSD-10) will be held in hybrid format on 23-25 April 2024 at the headquarters of the African Union Commission (AUC) in Addis Ababa, Ethiopia.

The theme of the forum is "Reinforcing the 2030 Agenda for Sustainable Development and Agenda 2063 and eradicating poverty in times of multiple crises: effective delivery of sustainable, resilient and innovative solutions."

According to Nassim Oulmane, Acting Director of the Technology Climate Change, and Natural Resource Management Division of the ECA, while African member States are past midway in the implementation of the 2030 Agenda, progress on most SDGs is off-track and is either moving much too slowly or has regressed below the 2015 baseline; Achieving the SDGs by the set deadline of 2030 is contingent on stepping up implementation through ambitious and bold solutions and action.

"ARFSD-10 is a timely opportunity to address shortcomings and capitalize on emerging opportunities to ensure robust, accelerated and timely implementation of the SDGs and Agenda 2063. In addition, participants will play a key role in mobilizing Africa's inputs for the Summit of the Future to be held in September 2024," he adds.

The Mastercard Foundation calls for proposals from African SMEs and entrepreneurs in the agricultural sector

The Mastercard Foundation Fund for Resilience and Prosperity has launched an Agribusiness Challenge Fund, calling for proposals from SMEs in the agriculture sector that can create work opportunities at scale for young women and men, young persons with disabilities, and refugee youth.

The Agribusiness Challenge Fund will provide SMEs with innovative and commercially viable agribusinesses across 20 countries in Sub-Saharan Africa the opportunity to receive support to upscale their businesses in a bid to create sustainable employment opportunities for young people, with particular focus on young women.

Selected SMEs will receive support from the Fund, including grants ranging from US\$ 500,000 to US\$ 2,500,000, disbursed over a 3-year period, based on the applicants' development stage, scalability and business model, in accordance with agreed periodic milestone targets. The funding structure will be determined on a case-by-case basis after evaluating proposals and organizations. Additional support to successful applicants will include tailored technical assistance in alignment with FRP objectives over the 3-year period.

Capital NEWS IN BRIEF

Djibouti Entry for AUC Chairmanship Race Divides Eastern Africa Vote

Djibouti's entry into the race for the next African Union Commission (AUC) chairperson could see member states in two key blocs in the Eastern Africa region take sides ahead of the voting next year. Djibouti officially confirmed it was fronting its Foreign Minister Mahmoud Ali Youssouf as a candidate for the next AUC chairperson, becoming the third person to show interest in the continental top post. Kenya's opposition leader Raila Odinga and Somalia's former Foreign Affairs minister Fawzia Adam had announced their candidature earlier. But while the post will only be contested by countries in Eastern Africa, Djibouti's entry means there won't be unity on one candidate for now, continuing a past trend.

(The EastAfrican)

EHRC calls for investigation into the killing of Bate Urgessa

Ethiopian Human Rights Commission (EHRC) called for an investigation into the killing of a prominent opposition figure recently released from prison. Bate Urgessa was gunned down on Tuesday night in his hometown of Meki in Oromia, Ethiopia's biggest region, according to the Oromo Liberation Front, or OLF. He was a political officer with the OLF, a legally registered

opposition group that boycotted elections in 2021. The OLF said it has information indicating that Bate "was shot dead," adding that it's investigating...An outspoken critic of the government, Bate spent several stints in prison over the years...In February, he was arrested alongside Antoine Galindo, a French journalist, as the two met at a hotel in Addis Ababa. They were accused of working with rebel groups in a "conspiracy to spread chaos." Galindo was released after one week, and Bate was released a few days later.

(AP)

Policy harmonization key to accelerating the growth of Africa's Digital Economy

African ICT Ministers, policymakers and stakeholders have been urged to institute policy reforms within Africa's ICT sector with a view toward the harmonization of better ICT policies for the continent's digital economy.

According to Kenya's Cabinet Secretary for Information, Communication and Digital Economy, Eliud Owalo, outdated policies are limiting investment in the continent's ICT sector. The Cabinet Secretary has singled out policies such as the 30% local shareholding rule for foreign companies to invest in Kenya's ICT sector as a hindrance to foreign direct investment.

"In Kenya, for example, we have managed to waive the 30% local content requirements that necessitated that ICT companies must have 30% local ownership. What is the purpose of having a law that impedes foreign direct

capital investment? That is the direction that we need to go as Africa, making sure that there is foreign direct capital investment while at the same time also protecting our own local interests as Africa." said the CS.

(Press release)

Red Sea and Western Indian Ocean Attacks Expose Africa's Maritime Vulnerability

Attacks on shipping in the Red Sea by the Houthis militia in Yemen have exposed the vulnerability of African maritime security. Since November 2023, there have been 133 reported incidents, including 14 vessels struck by missiles or drones and 18 vessels hijacked by Somali pirates. The disruptions caused by nonstate actors unbound by international law and with access to stocks of standoff armaments pose fundamental challenges to Africa's security and economic development...In short, it is African citizens who are paying the price of delays, more expensive consumer goods, disruption to local economic entities, and polluted waterways...The Red Sea maritime crisis demands a recalibration of African maritime security efforts to help keep the routes of trade open, safeguard undersea communications cables, and protect the rule of law.

(Africa Center for Strategic Studies)

Sudan's War Spills into Farming State Hosting Displaced People

Drones hit the Sudanese city of al-Gadaref on Tuesday, eyewitnesses and the local governor said, bringing the country's devastating war to a calm farming state where almost half a million displaced people have taken refuge. Gadaref is the capital of al-Gadaref State that has remained under military control as the war between the regular army and the paramilitary Rapid Support Forces nears the one-year mark. The RSF has taken control of the capital Khartoum, neighbouring Gezira state as well as most of the Darfur and Kordofan regions in the west, while the army holds the north and east of Sudan including its main Red Sea port. Eyewitnesses said at least two drones had targeted military installations in Gadaref, which is located just to the east of Gezira, on Tuesday morning. They said they heard explosions as well as anti-aircraft missiles being fired from the ground.

(Reuters)

Term of the Day

LAST MILE

Definition

The last mile describes the short geographical segment of delivery of communication and media services or the delivery of products to customers located in dense areas. Last mile logistics tend to be complex and costly to providers of goods and services who deliver to these areas.

Murchison Falls National Park

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UGANDA IS NOT JUST A PEARL, BUT A TOURIST HAVEN

Despite facing stiff competition from multiple countries, especially those in the East African sphere, Uganda has cemented itself as a top tourist destination in Africa. There are many reasons why Uganda can or has already beat other top destinations in Africa, owing to its unique attractions.

Uganda is a mountain gorilla haven

It still surprises many that Uganda holds the world's largest mountain gorilla destination, despite East African nations being synonymous with the big five animals. This feat itself helps it take a step ahead of its rivals, as gorillas are a species not available in most of the top destinations in Africa. This unique aspect has ensured that visitors have a different feel for Uganda, which, unlike its two main counterparts in the East African Community, is landlocked.

Bwindi National Park has been a top gorilla trekking destination, heralded as a sanctuary for the species while being a community and eco-friendly national park.

Uganda has solved its landlocked trouble

Despite being landlocked, Uganda still has a way of ensuring tourists can have their time at the beach. This is due to the fact that they have been able to replicate coastal white sandy beaches on the shores of Lake Victoria, bridging a gap that may be a problem for a landlocked country. This itself boosts the tourist numbers and also adds to the unique experiences in Uganda.

One key advantage of these beaches that stands out from those in countries with a coastline is that they are freshwater beaches. At times, due to the salt water, it may be uncomfortable to swim on the oceanic beaches, but this is cancelled out on beaches such as Lido Beach and the Sesse Islands. They also offer the same

watersports and experiences available at ocean and sea beaches and resorts.

The Nile

While it is landlocked, Uganda is not short of spectacular water bodies, with the longest river in the world, the Nile, originating from the country (Lake Victoria). The river itself is a tourist attraction, but there are many activities one can experience when visiting. The activities include extreme watersports, kayaking, and birdwatching.

One key experience is the Murchison Falls National Park, where one can not only take a dive from forty-three feet at the waterfalls but also enjoy sweet boat rides to view the famed Nile crocodile, which is a beast by all means.

The Nile is already revered, and just the sight of it is enough to attract tourists from across the world. With their origins in Lake Victoria, the two water bodies go hand in hand as tourist attractions that stand out in Uganda despite the lack of a coastline.

Pristine National Park experiences

It would not be an appropriate trip to Africa without seeing the king of the jungle, the lion, and this can be achieved when visiting Queen Elizabeth National Park, where lions roam free in the savannas. Queen Elizabeth National Park is also synonymous with the famed tree-climbing lions, an attraction by itself.

Uganda is home to four of the big five, with the rhinoceros being the only exception. This, however, is almost being solved with the availability of the Ziwa rhino sanctuary, which aims to re-establish the white rhino population that can roam free in national parks across Uganda. You can visit the sanctuary and have a chance to view the fifth of the big five animals.

The different national parks offer different experiences,

with each having its own unique attraction. The parks, such as Bwindi and Mghaginga, offer gorilla trekking, and Queen Elizabeth and Kidepo Valley, for that savanna experience, are well positioned to ensure tourists have a wholesome stay in Uganda.

Also, birdwatching across the national parks is an activity in which one can fully immerse themselves. With the crowned crane being the national bird, one can view up to 1100 different bird species, which is a significant bird population.

The Ruwenzori

It would not be right to visit or even speak about Uganda without mentioning the Ruwenzori mountains. Due to its different peaks, it is renowned as the third-highest mountain in Africa, only behind Mt. Kilimanjaro and Kenya. Despite the location being shared between Uganda and the Democratic Republic of the Congo, the three highest peaks, Mt. Stanley, Mt. Speke, and Mt. Baker, are all in Uganda.

Experience glacial peaks with unique flora and fauna at this location, and due to its different peaks, Uganda has another top tourist destination to boast about.

CHAN 2024 and AFCON 2027

The two events will, by far, attract huge numbers of tourists to the country. While they may be co-hosting with fellow East African giants Kenya and Tanzania, Uganda has a chance to steal the show away from the football and showcase its other attractions that are available in the nation.

Whereas the football locations in the country are undergoing facelifts and will be attractions by themselves, Uganda can capitalize on its other unique avenues for those who will be stationed in the nation to visit.

Uganda is a top destination, and its ability to compete against other destinations is clear, as it offers multiple unique experiences. With a favourable climactic pattern throughout the year, it is hard to go to Uganda and get disappointed.

Other aspects, such as food and the way of life of the people, can be factored in to give an overall experience of life in Uganda. The tag 'Pearl of Africa' suits Uganda so well.

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The ISSUE OF STATE CAPITALISM

■ Alazar kebede

Across the United States, Europe, and much of the rest of the developed world, the recent wave of state interventionism is meant to lessen the pain of the global recession and restore ailing economies. For the most part, the governments of developed countries do not intend to manage these economies indefinitely. However, an opposing intention lies behind similar interventions in the developing world: there the state's heavy hand in the economy - State capitalism - is signaling a strategic rejection of free-market doctrine.

State capitalism is not simply an economic system. It is a political invention designed to ensure that market activity and wealth serve the interests of the state and those who run it. In times of crisis, state officials will use state-run companies and investment vehicles to defend state interests even at the expense of their economic performance.

What about the long-term viability of state capitalism in those places where they exist? Are Russian, Chinese, or Gulf Arab state-owned enterprises becoming more competitive as part of some sort of "State Capitalism"? There is no question that a growing number of these companies are competing with the world's largest multinationals. Some of them are winning. Yet, if they are truly becoming more competitive, why do they still need the financial and political backing of their home governments? Could they compete as effectively without these advantages? If they are outgrowing the need for state support, does that not imply that this form of state capitalism is not sustainable and therefore not a viable long-term alternative?

In fact, if state capitalism is merely a developmental stage on a company's path towards self-sustaining dynamism, what happens when powerful officials with a direct personal stake in their success resist the push to privatize them? State-owned companies are not known as leaders in innovation. Some of them become dinosaurs. But if they still generate revenue for powerful state officials or politically connected business leaders, they are unlikely to become extinct, even when they should.

Policymakers in the era of globalization have tended to focus on facilitating greater integration while ignoring critical vulnerabilities and risks in the global system. A noted economist, Ian Goldin, at Oxford University writes, if we do not take steps to address these weaknesses, we risk a backlash of protectionism, xenophobia and nationalism. Globalization remains at the center of today's debates. Yet, despite much research and commentary, vital dimensions remain poorly understood. Recent decades of globalization have created a more interconnected, interdependent and complex world than ever witnessed before.

While global policy has focused on facilitating integration, the implications of growing interdependence have been largely ignored. The acceleration in global integration has brought many benefits, but it also has created fragility through increased vulnerability and exposure to global shocks, such as today's financial crisis. The biggest challenge for politicians and policy makers is the need to balance the enormous benefits that global openness and connectivity brings with national

politics and priorities. It also is a major concern for citizens, who are torn between the benefits of imported goods and services, and their worries about local jobs, the dangers associated with illicit flows, and other implications of more open borders. These concerns are universal and affect all societies.

The benefits of global integration have been associated with unprecedented leaps in human development indicators. Technological innovation has accelerated integration both virtually, through the development of fiber optics, the internet and mobile telephone, as well as physically with vast improvements in transport and infrastructure. The spread of people, ideas, trade and the inspiring education revolution has and will continue to offer enormous potential for poverty alleviation and economic opportunity.

Yet the downside to globalization is that of increased inequality between and within countries. And the second "side effect" is that the likelihood of increasing numbers of global shocks and crises is growing, as is the people vulnerability to them. Little is understood about the risks associated with large-scale system interdependencies. Well beyond purely the financial arena, new systemic risks loom large in areas such as climate change, water and food insecurity, pandemics, resource scarcity, antibiotic resistance, bioterrorism, cyber security and supply chain vulnerability which are the few among the many.

The fragility of the system as a result of these new vulnerabilities now challenges the very core of the benefits that globalization has produced and is a fundamental challenge to national governments, business leaders and global institutions. Unless the world can find an appropriate balance, there is a significant risk that the failure to manage globalization will lead to a backlash of protectionism, xenophobia and nationalism.

This crisis requires an extraordinarily deep level of reflection by global leaders and by society at large. To turn our backs on globalization would severely undermine economic growth, poverty reduction and global cooperation. If the benefits of globalization are to continue to outweigh the risks that rapid integration exacerbates, understanding systemic interconnections and building multi-stakeholder responses are vital. Redesigning global risk governance mechanisms to take these interconnections into account and to enable cooperation is a major but necessary undertaking.

The bad news is that the tidal wave of globalization has brought unprecedented and new systemic risks. The good news is that this phase of globalization has brought the means to meet the downsides by raising levels of wealth and opportunity, and vitally increasing the collective knowledge and connectivity. The opportunities for cooperative solutions have never been greater, particularly if we are to address the major challenges of the 21st century.

Yet to harness these opportunities, what is needed is an intellectual revolution, a citizens' mobilization, and a fundamental leadership and institutional shift. Politicians and policymakers are right to worry about today's significant economic woes. But if we ignore the bigger crisis emerging at the core of globalization, and jump from one crisis management to the next, we do so at our peril.

“
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”

About WAGES

How much do you pay your workers? Do you think you pay too much? Or do you pay according to what you can afford? Do you pay what is average in your sector? Do you pay by a monthly salary or individual incentive pay scheme? Do you cut down on wages when the company is going through a difficult time? These are issues that you as the business owner or manager must take decisions on and cannot afford to delegate to others. Pay matters are very important indeed. Today we will look into some issues related to pay, that matter to the success of your company.

Let us have a look at two similar companies, which operate in the same sector, furniture for instance. Company A has 100 workers, with a salary of Birr 5000 per month. Company B also has 100 workers and pays them 6000 Birr per month. Company B's productivity is 25% higher than company A. Secondary benefits are the same for both companies. Which company will have higher labour costs, company A or B? It is tempting to conclude that company B's labour costs are higher but is that really so? While company A produces 1000 chairs per month, company B produces 1250 chairs. In relation to the labour rates, the chair costs 500 Birr each for company A and 480 Birr for company B. With a selling price of 800 Birr per chair, the return for company A will be 300,000 Birr, while company B will earn 400,000 Birr. Taking away overhead and other production costs of say 200,000 Birr, the profit for company A will be 100,000 Birr and for company B it will be 200,000 Birr. In other words, with a 20% higher pay and 25% higher production, company B makes double the profit than company A. It could even afford to pay its workers still more. Paying workers less may cost the company instead.

Suppose your company is struggling and your profits are going down. You need to take measures. You decide to let your production manager go. After all he is expensive with a salary of 25,000 Birr per month, and you replace him with a younger and cheaper production manager at 10,000 Birr per month. You expect that your costs will go down, but the opposite may happen instead, because the new production manager is less experienced, slower, and less capable. The paradox is that as a result your costs have increased by cutting on salary costs! So don't confuse wages with production costs and realise that the wages may not represent that much a portion of your total production costs, as you may think. Check your accounts and analyse your figures.

It is often thought that low wages present a competitive advantage. One reason why foreign companies invest in countries like Ethiopia, is that the labour rates are relatively low. Cutting down on wages is tempting but there are more effective ways to compete, like quality, service, delivery, and innovation. In reality, low labour rates are an ineffective way to compete.

Another misunderstanding is that individual pay schemes, based on

performance are the most effective way to motivate workers to be more productive. While this is certainly so for certain jobs, individual pay schemes may negatively affect teamwork. So, where you want people to work together, such payment schemes may result in the opposite. With individual pay schemes there is also the danger of fraud with workers carrying out services that are not really necessary to boost their production figures. Salespeople may become aggressive in their approach to customers, eager to boost their sales, chasing them away instead. Individual pay schemes absorb a considerable amount of management time and resources. They certainly have their value and place, but management needs to carefully consider the purpose and kind of jobs it will be used for. Group or team-oriented pay can be effective instead, resulting in cooperation among workers and peer pressure to perform.

In conclusion I suggest that managers who are trying to improve performance of their workers or who want to solve organizational problems by using pay as the only tool will get disappointed by the result. Not much may happen while in fact they will spend a lot of money instead.

People want more than money alone for their work. They seek an enjoyable work environment, also in Ethiopia. Workers will look for another job if that is not what they find in your company. Many business owners and managers think too much about wages, when other management tools work just as well, or even better.

Finally, be careful in recruitment. If somebody joins your company for money alone, he will also leave for money. It is therefore important to retain workers by making sure they like the work, the people, and the way the company is managed. Not the money, which every company can offer. Emphasizing pay as the primary reward encourages people to come and to stay for the wrong reasons. Make sure that workers are not stuck into working in a company where they don't want to be simply for the money. Make sure also that the messages sent by the way you pay workers are intended. For example, talking about teamwork and cooperation and then not having a group-based component in the pay system but individual pay schemes instead is contradictory and indicates what the company believes is really important.

Ton Haverkort



Entrepreneur PROFILE:

RESUME

Name: Tirsit Shiferaw

Education: Master's Degree

Company name: Kelem Ethiopia Tourism Promotion

Title: Co-Founder and General Manager

Founded in: 2022

What it does: Promotion of tourism destinations

Hq: Addis Ababa

Number of Employees: 4



STARTUP CAPITAL

300,000 Birr

CURRENT CAPITAL

Growing

BIG PICTURE

Reason for starting the Business: Personal growth

Biggest perk of ownership: Freedom

Biggest strength: Persistence and self-confidence

Biggest challenge: Insecurity and conflicts

Plan: To be the preferred and popular event organizer

First career: None

PERSONAL

Most interested in meeting: Haile G/Silassie

Most admired person: Eshetu Melese

Stress reducer: Reading the Bible

Favorite past time: Traveling

Favorite book: Sinkisar

Favorite destination: Greece

Favorite automobile: None

EXCHANGE RATE

April 12, 2024

CURRENCY	BUYING	SELLING
US DOLLAR	56.704	57.8381
POUND STERLING	68.416	69.7843
SWISS FRANC	59.9428	61.1417
SWIDISH KNORER	4.8272	4.9237
NORWEGIAN KRONE	4.7926	4.8885
DANISH KNORER	7.4566	7.6057
DJIBOUTI FRANC	0.3176	0.324
INDIAN RUPEE	0.6803	0.6939
KENYAN SHILLING	0.4345	0.4432
JAPANESE YEN	0.3389	0.3457
CANADIAN DOLLAR	37.8361	38.5928



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I N T E R V I E W

NAVIGATING LOGISTICS

CHALLENGES *and* OPPORTUNITIES

PHOTO: Amineh Akilu

In an insightful interview with *Capital*, Kidist Kemeshi, the CEO of DHL Global Forwarding for Ethiopia, digs into the multifaceted landscape of logistics and freight forwarding within the country. The discussion sheds light on DHL's strategic approach to navigating the burgeoning market opportunities, the intricate challenges of the logistics sector, and the innovative solutions that are propelling Ethiopia's economic advancement. With a keen focus on technological integration, regulatory compliance, and infrastructure development, Kemeshi articulates DHL's commitment

to enhancing its services and fostering strong collaborations with local businesses. The conversation also explores DHL's response to global logistics trends, the importance of talent development in meeting the sector's dynamic demands, and strategic partnerships that amplify the company's service offerings in Ethiopia. Through this comprehensive dialogue, we gain a deeper understanding of DHL's vision and strategic initiatives aimed at bolstering Ethiopia's position in the global trade arena and contributing to its economic prosperity. **Excerpts;**

Capital: How does DHL view the current logistics and freight forwarding market in Ethiopia, and what factors contributed to the decision to operate in this region?

Kidist Kemeshi: DHL views the current logistics and freight forwarding market in Ethiopia as a promising opportunity for growth and expansion. Ethiopia's rapid economic development, strategic location, and government initiatives to promote trade and investment have positioned it as a key market in the

region. Factors such as emerging markets, expansion trends, and increasing demand for modern logistics solutions further contribute to its attractiveness. Our decision to operate in Ethiopia comes from our commitment to providing innovative logistics solutions to meet the evolving needs of our customers in the region. By leveraging our global expertise and network, we aim to support Ethiopia's economic growth and contribute to the development of its logistics infrastructure.

Capital: What are the specific challenges and opportunities faced by you in providing logistics services in Ethiopia?

Kidist: In providing logistics services in Ethiopia, we encounter both challenges and opportunities unique to the region. One of the main challenges is navigating the country's diverse and sometimes complex regulatory environment, which can impact customs clearance processes and transportation logistics. Additionally, infrastructure limitations, such as road

conditions and Ethiopia being a landlocked country and using neighbouring ports, pose logistical challenges that require innovative solutions to overcome. However, these challenges also present opportunities for us to leverage our expertise in supply chain management and develop tailored solutions to optimize operations and enhance efficiency. Moreover, Ethiopia's growing economy and expanding market offer significant opportunities for us to expand our presence and capture market share. By investing in technology, developing our strategic

partnership, and adapting our services to meet local demand, we can capitalize on these opportunities and contribute to Ethiopia's continued economic growth.

Capital: How does leveraging technology and innovation enhance logistics and supply chain solutions here?

Kidist: In Ethiopia, as well as in many other parts of the Middle East and Africa, we offer a range of technological and digital solutions to enhance service quality and improve transport efficiency for our customers. One of these solutions is our digital road freight platform, Saloodo! Traditionally, the road freight market is characterized by fragmentation and inefficiency in terms of capacity utilization. Through Saloodo!, we bring together shippers and transport providers on a single platform. All transport providers undergo a thorough vetting process prior to registration, ensuring a reliable and compliant transport service. Simultaneously, we optimize truck utilization, making road freight transport more efficient, cost-effective, and environmentally sustainable for all parties involved.

Capital: How does DHL navigate customs and regulatory requirements in Ethiopia, and what strategies are in place to ensure compliance?

Kidist: DHL navigates customs and regulatory requirements in Ethiopia by leveraging our extensive experience and expertise in international logistics. We maintain a strong understanding of local regulations. To ensure compliance and efficiency, we employ advanced technology solutions and implement robust processes that streamline documentation, track shipments, and facilitate communication with customs authorities. Additionally, our team undergoes regular training to stay updated on regulatory changes and best practices. Furthermore, we proactively engage with customers to provide guidance on import/export requirements and help them prepare necessary documentation to expedite clearance. By adopting a proactive and collaborative approach, we ensure that shipments move seamlessly through customs while adhering to all regulatory requirements, ultimately delivering excellent customer experience.

Capital: How does DHL collaborate with local businesses in Ethiopia?

Kidist: We understand the importance of local expertise and relationships, which is why we prioritize building strong partnerships with Ethiopian businesses.

Our collaboration efforts extend across various sectors, such as Pharma, manufacturing, Humanitarian Cargo. We work hand in hand with local businesses to understand their unique requirements and tailor our logistics solutions to meet their specific needs.

Through our extensive network and global expertise, we offer Ethiopian businesses access to international markets, enabling them to expand their reach and compete on a global scale. Whether it's providing reliable freight forwarding services, optimizing supply chain operations, or facilitating cross-border trade, we are committed to empowering local businesses and driving economic growth in Ethiopia.

Capital: How do you anticipate and adapt to emerging trends in the global logistics industry and specifically in Ethiopia, in regards to the recent Red Sea situation?

Kidist: The situation on the Red Sea leads to longer transit times and increased costs for the shipping companies. This is reflected in higher freight rates. There could be container shortages in the

future. The dynamic depends heavily on the development of other trade bottlenecks like the Panama Canal. If multiple restrictions or crises collide, this can have a tangible impact on global trade. Overall, the volatility of the freight markets is increasing and this volatility will continue to accompany us in 2024. The global economy must find a new balance between resilience and efficiency. We advise our customers on an ongoing basis and offer them alternative solutions.

Capital: In terms of talent development, how do you invest in training and developing its workforce in Ethiopia to meet the evolving demands of the logistics sector?

Kidist: Investing in talent development is a top priority for DHL in Ethiopia as we recognize the critical role our employees play in delivering exceptional logistics services. To meet the evolving demands of the logistics sector, we prioritize ongoing training and development initiatives tailored to the needs of our employees. We offer a range of training programs covering various aspects of logistics, including supply chain management, customs regulations, and technology solutions. These programs are designed to enhance our employees'

skills and knowledge, enabling them to stay updated on industry trends and best practices. Furthermore, we encourage continuous learning and professional growth through mentorship programs, leadership development initiatives, and opportunities for career advancement. By empowering our employees with the necessary tools and resources, we ensure they are equipped to adapt to changing market dynamics and deliver value to our customers. We are committed to building a highly skilled and motivated employees capable of driving innovation and excellence in the logistics sector in Ethiopia.

Capital: Are there any strategic partnerships or collaborations that DHL has forged with local entities to enhance its service offerings in Ethiopia?

Kidist: In 2018, we established a joint venture with Ethiopian Airlines, one of Africa's largest aviation groups. Through DHL-Ethiopian Airlines Logistics Services Ltd., we offer transport and logistics services not only in Ethiopia but throughout the entire continent. Our goal is to become the leading cargo logistics provider JV company in Africa. In 2022, we inaugurated a new container freight station at the Modjo Dry Port and obtained a Container Freight Station (CFS) Consolidation License from the Ethiopian government. This license has expanded our service offerings within the country, including less-than-container load (LCL) exports. This allows multiple shippers to share container space, resulting in faster freight times and reduced shipment costs. Additionally, we provide a similar service for road

freight with less-than-truckload (LTL) shipments at the Modjo Port facility.

These offerings, along with others, enable us to provide our customers, particularly SMEs, with a comprehensive range of transport solutions and logistics services. We anticipate further growth potential in the future.

Capital: What is your long-term vision and strategy for its presence in Ethiopia, and how does the company envision contributing to the country's economic growth?

Kidist: Our long-term vision for DHL's presence in Ethiopia is centred around becoming the leading provider of logistics solutions in the country, contributing to its economic growth and development. We aim to achieve this by leveraging our global expertise, innovative technologies, and local insights to deliver unmatched value to our customers and stakeholders. As part of our strategy, we are committed to expanding our service offerings, enhancing our operational capabilities, and investing in infrastructure to support Ethiopia's growing economy. This includes optimizing supply chain networks, improving last-mile delivery capabilities, and implementing sustainable practices to minimize environmental impact. Additionally, we envision playing a proactive role in Ethiopia's economic growth agenda by fostering partnerships with local businesses, government agencies, and industry stakeholders. Through collaboration and knowledge-sharing, we seek to drive innovation, create employment opportunities, and empower local communities. We are the logistics company of the world, and we thrive to deliver excellence in a digital world.

In providing logistics services in Ethiopia, we encounter both challenges and opportunities unique to the region. One of the main challenges is navigating the country's diverse and sometimes complex regulatory environment, which can impact customs clearance processes and transportation logistics



PHOTO: Anteneh Akilu



The Horn Economic and Social Policy Institute (HESPI)

P.O. Box 2692 code 1250, Addis Ababa, Ethiopia, Tel: 2511 5 153262/65. Fax 2511 5 15 07 63

Email: hespi@ethionet.et; Website: www.hespi.org

CALL FOR CONSULTANCY SERVICES

The Horn Economic and Social Policy Institute (HESPI) is an independent and autonomous socio-economic policy research and institutional capacity building organization working in the Intergovernmental Authority on Development (IGAD) region. Among other regional interventions, the Institute is implementing a program named Strengthening African Leadership for Climate Adaptation (SALCA) which aims to enhance the organizational performance of African entities working on climate adaptation. The SALCA program is coordinated by the African Capacity Building Foundation (ACBF) and aims to transform HESPI into an entity that contributes significantly to the implementation of an evidence-based climate adaptation agenda.

In the effort of realizing this transformation, the Institute hereby invites consulting firms or individual consultants to provide the following consultancy services. An individual applicant or a firm can apply for one or more of the assignments listed below. Only summaries of the scope of the role and the required qualification are highlighted here. The full TOR for each of the assignment that contain details of the scope of work, qualifications and submission requirements can be accessed from HESPI's website www.hespi.org/Announcement/consultancy.

The closing date for submission of the application is in 15 days from the day of announcement. The applications must enclose updated CVs of the applicants, cover letter and all required documents as detailed in the respective TORs of the assignments. For firms, the updated CVs of all consultants involving in the assignment and the company profile of the firm/company should be enclosed. The applications must be sent to contacthespi@hespi.org with a copy to daniel.fantaye@hespi.org and hiwot.gezahegn@hespi.org. The applications can be submitted for one or more of the following consultancy assignments:

1. A CONSULTANCY SERVICE FOR CLIMATE ADAPTATION RESEARCH SERVICE

This is a dynamic role for 2 years based in Addis Ababa, Ethiopia, and the successful candidate will be responsible for providing her/his support to the HESPI research team in four fronts (i) Technical Capacity Building in Adaptation research (ii) Strategizing the Institute's climate adaptation research portfolio (iii) Climate Finance Mobilization, and (iv) Networking and partnership building. The objective of the assignment is to improve the Climate Change adaptation research skill and knowledge of HESPI's research and program team. The applicant for this role needs to have at least Master's degree in a field related to Climate Change, Meteorology, Geography, Environmental Sciences/Studies, Development Economics, Energy, Environmental Law or other closely related fields of study. A certified and verifiable on-the-job training in climate adaptation research, climate research resources mobilization, climate adaptation research capacity building, climate research strategy developing, leading advocacy or related topics will be an advantage. The applicant will also require a minimum of 5 (five) years of verifiable experience in similar or related role or deliverables. Full TOR is available @ www.hespi.org/Announcement/consultancy.

2. A CONSULTANCY SERVICE TO DEVELOP A MEAL GUIDELINE FOR HESPI

The objective of this assignment is to develop a Result Measurement, Monitoring, Evaluation and Learning Manual (RM/MEAL) guideline for HESPI. The consultant will define the RM & MEAL standard/

Framework to provide necessary directions for users (Program and M&E staff) of HESPI. The scope of the assignment will include assessing the operational context and defining the guideline scope, producing a well-written guideline, providing hands-on training for relevant HESPI staff members on the tenets of MEAL. The applicant for this role will require a Post graduate degree (MA or PhD) in statistics, project management, international development, organizational development, development studies, Economics, or any other related fields of measurement. He/she will also require a certified training in Monitoring and Evaluation, Project Management, Data Management, Strategic Planning, Planning and Managing Surveys, Developing M&E guidelines or manuals, Training delivery on M&E, Information Management System or using ICT in M&E, or any other related areas. The applicant will also require a minimum of ten (10) years of verifiable experience in similar or related role or deliverables. Full TOR is available @ www.hespi.org/Announcement/consultancy.

3. A CONSULTANCY SERVICE TO DEVELOP PROGRAM MANAGEMENT MANUAL

The objective of this consultancy assignment is to prepare a Program Management Manual (PMM) to guide the development and management of HESPI programs/projects. The scope of the work will include (i) Assessment of program/Project management practices of HESPI to understand the culture, gaps, needs and opportunities for effective program/project management (ii) Developing a well-written PMM/guideline (iii) Train relevant staff members on the PMM usage/application. The applicant for this role will require an advanced university degree (Master's Degree or PhD) in business administration, Project Management, Management, economics, development studies M&E or other related fields of study. A successful completion of both degree and non-degree programs in data analytics, business analytics or data science programs is an advantage. The applicant is also required to have a minimum of ten (10) years of progressively responsible experience in project or program management, data analytics, data administration or related areas. Full TOR is available @ www.hespi.org/Announcement/consultancy.

4. A CONSULTANCY SERVICE FOR ADOPTING IPSAS AND UPDATE HESPI FINANCIAL MANUAL

The objectives of this consultancy assignment are to (i) support in the adoption of International Public Sector Accounting Standards (IPSAS) into the HESPI financial function and (ii) produce an updated financial and accounting procedures manual for the Institute. The scope of the work will include (i) Adopting and Implementing IPSAS (ii) updating the HESPI Financial and Accounting Procedures Manual and (iii) Training of relevant staff on implementation of IPSAS. The applicant for this role will require a Master's degree in Financial Law, Accounting or Business Administration with over 5 years of working experience, preferably within the IGAD region. She/He will also require IPSAS professional qualification from ACCA or similar recognized body, and a demonstrable previous experience of development of high-quality Financial Management and Accounting policy manuals for regional or international institutions with recorded concrete evidences. Considerable experience in adopting and implementing IPSAS) and/ or International Financial Reporting Standards (IFRS) for minimum of five (5) years. Full TOR is available @ www.hespi.org/Announcement/consultancy.



United Nations Economic Commission for Africa

REQUEST FOR EXPRESSION OF INTEREST (EOI)

Title of the EOI: Technology upgrade in the United Nations Conference Center (UNCC) Conference Room One (CR1) and Conference Room Two (CR2).

Date of this EOI: 29 March 2024

Closing Date for Receipt of EOI: 19 April 2024

EOI Number: EOIUNECA22522

E-mail Address: gebreegziabhers@un.org; mamod@un.org

Address EOI response by fax for the Attention of: Solomon Gebreegziabher

UNSPSC Code: 45110000, 43000000, 72151600

DESCRIPTION OF REQUIREMENTS

The United Nations Economic Commission for Africa (UNECA), is seeking expressions of Interest (EOI) from qualified companies who can provide Technology Upgrades in the United Nations Conference Center (UNCC) Conference Room One (CR1) and Conference Room Two (CR2). The tasks are to be implemented in two packages.

Package One (01): Bilders work and cabling project

It refers to the supply and installation of a complete power and data cabling distribution system (underfloor, in-wall, and in-ceiling) to all of the required positions in both Conference Rooms (CR1 and CR2) and adjacent secondary support rooms. This project also requires the supply and installation of all the power

and data cables with distribution, connections, and terminations throughout.

Package Two (02): Audio Equipment Supply and Installation (CR1 And CR2)

Package two describes works requiring the supply and installation of a complete Taiden conference management simultaneous interpretation system (CMSI- audio) with supporting CISCO hardware in conference rooms one and two. Please use the link for the details descriptions below.

Please note that the UNECA is precluded from entering into a contract with a firm that is not fully registered with UNGM. Firms interested in responding to this invitation but not currently fully registered as vendors with UNGM are encouraged to register before submission of the bid. Further details may be obtained by visiting <https://www.ungm.org/Vendor/Registration>.

Firms should submit their "expression of interest" electronically through the link before the deadline of 19 April 2024.

<https://www.un.org/Depts/ptd/sites/www.un.org/Depts.ptd/files/pdf/eoi22522.pdf>

PLEASE NOTE: You should express your interest in this EOI electronically at: <https://www.ungm.org/Public/Notice/230260>

In case you have difficulties submitting your interest electronically, please contact gebreegziabhers@un.org and mamod@un.org directly for instructions.



INVITATION TO BID

SALE OF OBSOLETE FURNITURE AND STATIONERY MATERIALS

RE F. PRO32-3-551-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 obsolete furniture and stationery Materials.

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 **04 April 2024 – 23 April 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 13:00 PM.**

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, in **Room no. NG.45.03** of its Secretariat Building (Niger) in the ECA compound at Addis Ababa, Ethiopia, during working hours, starting from **04 April 2024 – 23 April 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 13:00 PM.**

The closing date of the bid submission will be on **23 April 2024 at 16:00 PM**, and the opening will be on **25 April 2024 at 15:00PM**. No Proposal shall be received after this **deadline**.

Bidders should deposit **Birr 200** in United Nations Economic Commission for Africa (UNECA) account No.1000090977858 and collect bid document from Supply Chain Management Section Procurement unit **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 on the basis of other 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.



German Embassy
Addis Ababa

DIPLOMATIC CAR FOR SALE (AUCTION)

Mitsubishi Pajero GLS (2020)

The Embassy of the Federal Republic of Germany is selling a used car to the highest bidder.

- Year of Manufacture: 2020
- First registration in Ethiopia: 2021
- Mileage: 11.000km
- Engine: 3,8 Ltr. Petrol (250 hp), 4 Wheel drive (multi-mode), 5 speed automatic gear
- Luxury Version, black colour, bullbar with winch, leather seats etc.
- Roof rails, spare wheel, spare wheel cover
- 265/60R 18inch tyres with alloy rims
- Estimated tax 3.5 Mill. ETB (legally non-binding Information)

The car is in very good condition and has been regularly serviced.

Minimum bid: 2.000.000 ETB (without tax/duties)

Any duty or other payments required by the local authorities will be the responsibility of the buyer.

The car will be sold to the highest bidder "as seen" and can be inspected at the German Embassy, Yeka Kifle Ketema (Kheben), Woreda 03, Addis Abeba, on **Friday 19th April 2024, from 2:00 pm to 3:30 pm.**

Only written offers deposited at the German Embassy will be accepted, indicating your name, contact details and subject "PR-1 Bid for Mitsubishi Pajero". Deadline for bidding is the **26th April 2024 at noon.**

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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.

Linking a borderless Africa: Leveraging AfCFTA's potential to drive business and economic growth

By Mansa NETTEY

Successful economies, societies and regions have long opted for cooperation, consolidation and integration against division, separation and isolation. The 'roads' to sustainable economic development and prosperity are long with many stops, even some dead ends and yet seldom has a society reached this destination without bringing its neighbours along for the journey.

The African Continental Free Trade Area (AfCFTA) is a momentous milestone in the modern history of our continent. It's a recipe for catalysing our centrality and bridging the chasms that separate us.

AfCFTA can solve the crippling impacts of dysfunctional supply chains that bleed our businesses and consumers. We've all heard of the three-week truck journeys for goods moving a mere 1000 kilometers from our ports to various cities – journeys that take 1-2 days elsewhere.

In today's interconnected global economy, trade is the lifeblood of prosperity. It facilitates economic growth, fosters innovation, and creates opportunities for nations to prosper.

Trade has been the cornerstone of economic prosperity and power for nations and continents throughout history. The European Union (EU), the world's largest trading bloc, witnessed increased income per citizen in large part due to trade liberalisation. This underscores the transformative power of intra-continental trade. For Africa, currently at just under 20% of intra-Africa trade compared to Europe's over 60%, the potential for growth is vast. Done right, Africa stands to catapult towards prosperity.

The recently published Standard Chartered Future of Trade report emphasises the crucial role that the African Continental Free Trade Area (AfCFTA) will play in enhancing intra-Africa trade. It projects that Africa's total exports will reach \$952 billion by 2035 and suggests that once fully implemented, the AfCFTA has the potential to increase this figure by an additional 29%, leading to annual growth of 3% until 2035.

The Secretary-General of AfCFTA, H.E. Wamkele Mene has shared that the implementation of the AfCFTA will indeed transform our economies, as projected by the World Bank whereby Africa's GDP will be increased by up to \$450 billion, intra-Africa Trade will be boosted by 80% and the immediate beneficiaries will be SMEs led by women and young people.

Africa, the second largest by land area and the second-most populous continent, could therefore be on the verge of realising its economic potential. To unlock this potential, it is crucial to address two essential components: seamless transportation and cash flow.

While these factors may seem distinct, they are inextricably linked in shaping the future of intra-Africa trade.

Connecting Africa Physically

Africa, with its vast expanse and diverse landscapes, has historically grappled with the challenge of seamless transport. Research by the United States Agency for International Development (USAID) reveals stark disparities in the cost and efficiency

of transporting goods between different regions. For example, moving goods from Tema Harbour to Ouagadougou is seven times more expensive than a similar distance from Newark to Chicago – both in the United States of America – with unpredictable duration of 13 to 22 days (about three weeks) within West Africa compared to just five days for the Newark-Chicago journey.

Road networks serve as the link between rural and urban regions, facilitating the transportation of goods from farms to markets and from factories to ports. Nevertheless, there are hurdles to overcome, including inactive railways and poor road conditions, which hinder the efficient and cost-effective movement of bulk goods. Enhancements and expansions in transportation infrastructure will significantly enhance the interconnectedness of African cities with the global community, resulting in swifter and more dependable transport of both cargo and passengers.

Connecting Africa Financially

The story of intra-Africa trade is not only about physical connectivity. It is equally, if not more, about the flow of capital. Africa's potential as a vibrant trade hub hinge on the development of a robust financial infrastructure that allows the flow of goods and services across the continent with ease. Without it, the full benefits

of the improved transportation networks may remain unrealised.

Building this financial infrastructure involves more than having banks and payment systems in place, but rests on fostering a culture of trust, transparency and financial inclusion. African governments, in partnership with the private sector, can develop policies and institutions that support secure, swift and cost-effective transactions within and across borders. Such initiatives should encourage investments and nurture entrepreneurship, thus igniting economic development and expanding opportunities for businesses of all sizes.

The AfCFTA agreement is a notable stride toward this vision. It aims to create a single continental market where goods, services and capital can flow seamlessly, removing trade barriers and enhancing economic integration. However, to realise the full potential of AfCFTA, the member nations must invest in the financial infrastructure necessary to support the dynamic and cross-border nature of trade.

Investment in digital banking, mobile money solutions, and other innovative financial technologies will empower small and medium-sized enterprises (SMEs), which are the backbone of most African economies. SMEs often struggle with limited access to traditional banking services and financing. A well-

developed financial infrastructure, including digital payment systems, can provide them with the tools to thrive in the modern economy.

Standard Chartered's and AfCFTA's collaborative efforts aim to build a more efficient and interconnected trade environment in Africa, facilitating economic growth, reducing trade barriers, and promoting the development of higher-value supply chains, contributing to the achievement of Sustainable Development Goals.

So, whether moving goods or cash from Accra, Ghana to Ouagadougou, Burkina Faso, or even as far south as Maseru, Lesotho, we look forward to the day these can be completed without the bottlenecks that have plagued Africa's emerging economies for decades. Now is the time for Africa's entrepreneurs to position themselves to take full advantage of the benefits of this agreement. We anticipate an Africa where borders are broken down and trade among the people and businesses flourish unhindered.

With AfCFTA, this is more than just a dream. It's an achievable aspiration within our power. Together, we can create the prosperous future we desire.

Mansa Nettey is the Chief Executive of Standard Chartered Ghana and West Africa (Excl. Nigeria).

We must improve trade under AfCFTA - President Umaro Embalo to colleagues

President Umaro Mokhtar Sissoco Embalo of Guinea Bissau has called on African nations to redouble efforts to improve trade among themselves under the African Continental Free Trade Area (AfCFTA). He said this would lead to value addition to natural resources culminating in the establishment of local factories, a resultant job creation and development of the continent.

President Embalo made the call at a joint press briefing with President Nana Addo Dankwa Akufo-Addo at the Jubilee House in Accra. It formed part of his three-day state visit to the country.

This was after President Embalo, who was accompanied by some high-level government officials, had inspected a guard of honour mounted by the Navy and given a 21-gun salute.

Commendation

President Embalo commended Ghana for its lead role and commitment to ensuring that Africa developed stronger and well-resourced financial institutions that could drive and finance the development agenda of the continent.

He mentioned the African Central Bank (ACB), the African Monetary Fund (AMF), the African Investment Bank (AIB) and the Pan-African Stock Exchange (PASE), as some of the institutions.

In 2020, the African Union (AU) appointed President Akufo-Addo as the Champion for the establishment of the African Union Financial Institutions. President Embalo expressed his country's commitment to strengthening bilateral cooperation in areas of common interest with Ghana.

"I am here to reiterate our conviction that together we will walk hand in hand in the spirit of brotherhood through complementarity and solidarity to achieve many important objectives", he said, adding that the two countries will continue to share experiences and expertise in important fields such as education, technology, agriculture, economy and finance, as well as defence and security.

Ghana's role

President Embalo further said: "It is here in Accra that many freedom fighters found their inspiration, the needed political and material support to conduct the heroic struggles for the liberation of their countries from foreign domination and occupation."

On safety and security, he said, the West Africa region and the Sahel were facing many challenges such as drug trafficking and terrorism, and urged the people to uphold the tenets of democracy and good governance.

He gave an assurance that his country would continue to work with Ghana to engender accountability through the implementation of the necessary reforms in ECOWAS and

the AU.

Discussions

President Akufo-Addo said the ministerial teams of the two countries held discussions on the deepening of bilateral relations between them. "Discussions on education, trade and industry, agriculture, fisheries and agriculture, environment, science and technology, petroleum and hydrocarbon activities and tourism were held in an atmosphere of cordiality," he added.

In the fisheries sector, the President said they identified areas for potential collaboration for joint partnership between private companies of both countries.

Stabilisation support

President Akufo-Addo said Ghana was part of the ECOWAS stabilisation support mission which was stationed in Bissau since the attempted coup of February 2022, in that country.

"The Ghanaian contingent has the honour and responsibility of providing security to the President and the presidential palace," he said. The President said that Guinea Bissau held a special place in Ghana's foreign policy for which reason the country was committed to supporting the latter's effort to consolidate democracy, strengthen institutions, and promote socio-economic progress for the people.

Shewal Eid Festival to be commenced in Harar on April 18th, 2024 in Harar

By Teshome Berhanu Kemal

Introduction

The vibrant Shewal Eid Festival, scheduled for Wednesday, April 18th, 2024, in Harar, promises a colorful celebration. Preparation has been underway, with young girls and boys undergoing training for lively parades. The elders and women of Harar will proudly don traditional attire, adding to the festive atmosphere. Cultural diversity will be on display through various performances, including traditional music by talented musicians representing the Harari, Afar, Somali, and Oromia cultures. But what historical significance underlies the celebration of Shewal Eid?

Historical background for celebrating Shewal Eid

Harar, Ethiopia, boasts a rich history spanning over a millennium, with around 100 rulers having governed its lands, leaving behind numerous funerary sites and monuments. The city is adorned with approximately 300 sacred tombs and memorials, along with 80 mosques, showcasing its deep-rooted Islamic heritage. Situated close to Zeyla and Berbera ports, Harar has historically enjoyed significant trade connections, attracting traders and scholars from Europe, the Arab world, and the Far East, who traversed long distances to visit its cultural treasures.

As one of the world's oldest and most unique Islamic cities, Harar stands alongside renowned historical sites like Timbuktu and Lamu. It serves as a testament to the diverse cultures and influences, reflecting the traditions of Afar sultans, Somali ugaz, Bale and Arsi Sheikhs, and Mashaikhs. Every corner of Harar breathes history, from the awe-inspiring 3 km-long Jigol wall to the enchanting historic gates and trade routes leading to ports.

Indeed, the surrounding areas of Harar, stretching from Zeilaa and Berbera to Jigjiga, Bale, Awsa, and Awash, offer ample opportunities for tourism, showcasing the region's rich tapestry of heritage and natural beauty. Furthermore, Harar's economic significance is evidenced by its historical role in minting currency, a tradition that contributed to the inception of Emperor Menelik's coinage, second only to Aksum.

Harar's cultural legacy extends beyond its borders, fostering connections with regions like Eritrea, Tigray, Gondar, and Wollo, where descendants of prominent figures like Aw Abadir are found. Additionally, the city shares historical ties with the Jimma Sultanate, reflecting its broader influence and significance in Ethiopian history and beyond.

The scholars of Harar spread Islam throughout East Africa for at least 1000 years. Although the number of scholars who came to Harar from all over East Africa to learn the knowledge of Harari scholars is not known, their footprints can still be found throughout East Africa of today.

Therefore, scholars of Harar do not need to be taught that Islamic holidays are only

Eid al-Fitr and Eid al-Adha. However, why did they decide to celebrate one more Eid in Shawwal? Is Shawwal Eid associated with other peripheral cultures? Or is there a historical reason? To answer these questions, it is necessary to thoroughly study the history of Hariri. Let's look at some of them below.

Shawal Eid is a special festival celebrated in the month of Shawal in Harar, and Hararis explain that this festival is traditional and not religious abided by Sharia. In fact, if this festival was not so peripheral, the scholars of Harar, who spread Islam throughout East Africa, would have influenced it to be celebrated by all. This issue is not seen in others except Tigray, Wollo and Gondar. Even in these areas, the 8th day of Shawwal is celebrated by slaughtering chickens, sheep and goats and praying. Even in every mosque, it is not beyond imagination. So why only in Harare?

Scholars who link the issue with history explain that Shawal Eid is the day when Imam Ahmed Ibrahim won the battle of Shimbra Kurr. In actual fact the victory Imam Ahmed in Shimbra Kure was not on the 8th day of Shawwal? Although there are different opinions on the exact Day of Victory it is likely to be on 7th March 1529, which is the month of Jumadel Kali 935, which is 30th March 1521 in our calendar. Others say that the victory of Shimbra Kure is on March 11, 1529 in our calendar, April 3, 1521, which is Rajab 1, 935. The difference between the two calendars is 3 days. Some suggest that it was made to be on Shewal because he arrived in Harar at this memorable day.

Another hypothesis about Shawalid.

As it is well known, studies indicate that before the spread of Islam in East Africa today, there was widespread traditional worships in Harare and its surroundings. It was a time when trees were worshipped, rivers were revered, sorcerers and astrologers were worshipped. Some worships may lead to human sacrifice. Young men and girls used to sing dance and select their future partners given this opportunity. However, such a loose culture is not allowed in Islam, so it must be replaced by another Islamic culture. That mere reason led to the celebration of ShewalEid.

It can be said that Harar Shawal has its own tradition of celebrating Eid. The tradition came after a long period of history and reasons, and it did not happen all at once. Many religious leaders of the day have celebrated it, so it has received their approval. The scholars are famous not only in the country, but also in different countries, so they know the secret.

In any case, Shawalid, like other abstract and tangible cultural heritages of the Hariris, is currently receiving much attention. It is recognized by UNESCO as unitangible heritage last year. It is also accepted as media that is reflecting a culture of peace, love and tolerance.

Conclusion

Hence, whether the rationale behind celebrating the Shewal Eid festival is

fully understood or not, the people of Harar hold the rightful prerogative to preserve this tradition and transmit it to the future generations of Harari.

Preserving and transmitting cultural traditions like the Shewal Eid festival holds profound importance for several reasons. Firstly, these traditions serve as repositories of collective memory, reflecting the beliefs, values, and practices of a community across generations. By safeguarding and passing down such rituals, societies maintain a sense of continuity and identity, anchoring themselves in their cultural heritage amidst rapid societal changes.

Cultural traditions like Shewal Eid foster a sense of belonging and solidarity among community members. Participating in these celebrations strengthens social bonds, promotes mutual understanding, and reinforces shared values, thereby fostering social cohesion and resilience in the face of challenges.

Moreover, cultural festivals like Shewal Eid provide opportunities for intergenerational learning and exchange. As younger generations partake in these traditions, they gain insights into their cultural roots, learning from elders and connecting with their heritage. This transmission of knowledge and values from one generation to the next ensures

the preservation of cultural heritage for posterity.

Cultural traditions often carry intrinsic artistic and creative value, encompassing various forms of music, dance, attire, cuisine, and craftsmanship. By preserving and showcasing these artistic expressions, communities contribute to the enrichment of global cultural diversity, fostering appreciation and understanding across borders.

Cultural festivals like Shewal Eid can ALSO-RANS serve as platforms for promoting cultural tourism and economic development. As visitors from diverse backgrounds engage with local traditions, they contribute to the vitality of local economies, supporting artisans, performers, and small businesses while fostering cross-cultural exchange and understanding.

In essence, the preservation and transmission of cultural traditions like Shewal Eid are essential for maintaining social cohesion, fostering intergenerational connections, celebrating artistic expression, promoting cultural diversity, and stimulating economic growth. As custodians of their heritage, communities play a vital role in safeguarding these traditions for future generations, ensuring that the tapestry of human culture remains vibrant and resilient for centuries to come.

INVITATION TO BID

OMICRON ENGINEERING PLC, hereinafter called the "Employer" invites all Contractors of Category **GC-5** or **BC-5** and above registered with the Ministry of Infrastructure with license valid for the year 2023/2024 (2016E.C.) To give their financial proposals and technical proposal documents for the construction of **OMICRON ENGINEERING PLC FACTORY BUILDING**, hereinafter called the "works".

1. A Bid Document may be obtained from **OMICRON ENGINEERING PLC AT ADDIS ABABA, BOLE SUB CITY, WOREDA 02, H.NO. NEW, BEHIND SKY LIGHT HOTEL, IN FRONT OF 2000 HABESHA, DURING OFFICE HOURS STARTING FROM APRIL 15, 2024 TO APRIL 19, 2024.**
2. Interested eligible bidders may obtain further information at the offices of: **OMICRON ENGINEERING PLC, Tel. +251 (116) 620932/3, Addis Ababa.**
3. Bidders shall submit one original as well as one copy of technical and financial proposals. The technical proposal should be submitted in one envelop whereas the financial proposal should be placed in a separate envelop. These two envelopes should then be placed in a sealed outer envelope.
4. Bidders should purchase bid document at our company for a price of **ETB 2,000.00.**
5. All bids must be submitted to the address below on or before **4th May 2024 12:00AM**, late bids will not be considered.

Address: OMICRON ENGINEERING PLC

TEL. +251 (116) 620932/3

Addis Ababa

Ethiopia

6. **OMICRON ENGINEERING PLC** reserves the right to reject any or all bids.



WHAT'S OUT ART SALE EVENT CELEBRATES 19 YEARS WITH A VIBRANT SHOWCASE AT HILTON ADDIS

The "What's Out Art Sale Event," now in its 19th year, is set to dazzle art enthusiasts at the Hilton Addis this weekend. This esteemed gathering will feature more than 200 gifted local artists, each presenting their unique and original creations, promising an extraordinary celebration of creativity, talent, and innovation. Art lovers will be treated to a diverse

range of artworks that highlight the rich artistic culture of the region. The event will include paintings, sculptures, photography, installations, and more, each piece reflecting the vibrant and dynamic nature of contemporary art.

The "What's Out Art Sale Event" not only offers a platform for seasoned artists but also serves as a springboard for emerging talents, providing them with an invaluable

opportunity to showcase their work to a broader audience, including collectors and galleries.

Beyond the visual feast, the event will foster a space for dialogue and engagement, with several artists available to discuss their work, inspirations, and the challenges they face in the ever-evolving art world. These interactions aim to bridge the gap between artists and the community, enhancing the

appreciation of art and its vital role in society.

As the "What's Out Art Sale Event" celebrates nearly two decades of promoting art and culture, it continues to attract a growing number of visitors each year, establishing itself as a must-visit event for anyone interested in the arts.

The event is open to the public, and art lovers are encouraged to come and experience the creativity and diversity of the local art scene.

RENOWNED ETHIOPIAN SINGER MULUKEN MELESSE PASSES AWAY AT 70

Mulken Melesse, a celebrated figure in Ethiopian music, has died at the age of 70. His death was confirmed by his family on April 9, 2024. Mulken, known for his soulful voice and impactful songs such as "Menew Kerefede," "Yeregeme Lebe," and "Nanu Nanu Ney," left a lasting mark on the Ethiopian music scene.

Born in 1954 in Gojjam, a former province in northern Ethiopia, Mulken moved to Addis Ababa at the age of six. His musical journey began in 1966 when, at just 12 years old, he started performing in nightclubs. By 1972, he had recorded his first vinyl track, "Hedetch Alu," a collaboration with notable musicians including pianist Girma Bèyèné and saxophonist Tesfa Mariam Kidane.

In the mid-1970s, Mulken's career continued to flourish with hits like "Wetetie Mare" and "Ete Endenesh Gedawo," recorded with the Equator Band. Despite the band's subsequent move to the United States, Mulken chose to remain in Ethiopia and in the 1980s, transitioned from his music career to devote himself to the Pentecostal Church.

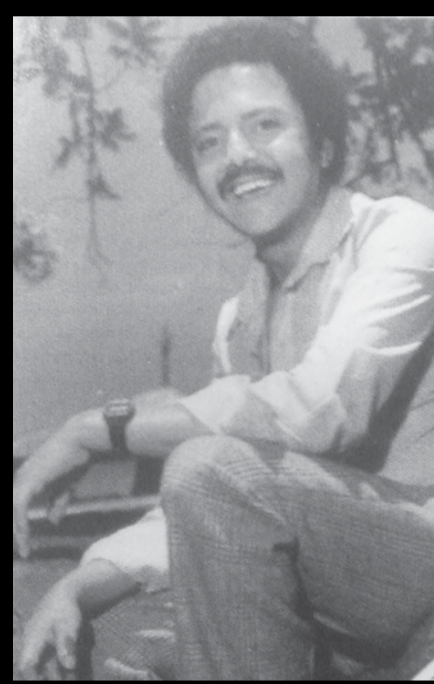
Throughout the 1970s and early 1980s, while Mulken became known for his singing, he was notably absent from recordings by the official state television, setting him apart from many contemporaries. His spiritual conversion marked a significant shift in his life, aligning himself with the Ethiopian Evangelical movement and becoming a born-again Christian.

Mulken's refusal to return to secular music

remained consistent until his later years, despite numerous appeals from his fans. He occasionally appeared in interviews, using them as opportunities to correct misconceptions and affirm his religious commitments.

Married and settled in the Washington D.C. area, Mulken continued to minister globally, impacting many through his faith and music. Even in his musical arrangements, he was known for personalizing lyrics, working closely with songwriters to reflect his unique style.

Mulken Melesse's death marks the end of an era for Ethiopian music, but his contributions will continue to influence and inspire. His family and fans mourn a life that, while marked by dramatic changes, remained dedicated to affecting positive change in every community he touched.



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

HOTTEST ARTISTS

APRIL 4 - APRIL 10, 2024

HOTTEST TRACKS

RANK	ARTIST	RADIO	TV	TOTAL PLAY
1	Dawit Tsige	77	13	90
2	Tewodros "Teddy Afro" Kassahun	55	6	61
3	Neway Debebe	55	1	56
4	Michael Belayneh	50	2	52
5	Leul Sisay	36	5	41
5	Gosaye Tesfaye	36	5	41
6	Tewodros Tadesse	36	2	38
7	Fikeraddis Nekatebeb	34	2	36
8	Rahel Getu	25	9	34
8	YEMa	34	0	34
9	Mastewal Eyayu	29	2	31
9	Veronica Adane	23	8	31
9	Abdu Kiyar	30	1	31
10	Dawit Mellese	29	1	30

RANK	TRACK	ARTIST	RADIO	TV	TOTAL PLAY
1	Demama	Dawit Tsige	18	4	22
2	Yene Amel	Leul Sisay	15	5	20
2	Bantelay	Hana Girma	16	4	20
3	Koyen Kayen	Mikiyas Nigussie (Miki lala)	16	1	17
4	Ethiopiaye	Rahel Getu	9	5	14
5	WOZE	Didi Gaga	5	8	13
5	Erefi	Bisrat Surafel	10	3	13
6	Twist Ena Fiker	Kassahun Eshetu Kasseye	5	7	12
7	Enaney	Veronica Adane	8	3	11
8	Yene Zema	Dawit Tsige	10	0	10
8	Sew Meseretu	Ephrem Tameru	8	2	10
8	Ethiopia	Tewodros "Teddy Afro" Kassahun	7	3	10
8	Amen	Neway Debebe	9	1	10
8	Eyut	Rahel Getu	6	4	10
9	Munaye	Hewan Gebrewold	5	4	9
9	OSorry	Didi Gaga	5	4	9
9	Jegna	Mastewal Eyayu	8	1	9
9	Legud New	Haleluya Tekletsadik	7	2	9
9	Alebeltem	Neway Debebe	9	0	9
9	Ende Kal	Meselu Fantahun	7	2	9
10	SHEGIYE	Rophnan	6	2	8
10	Man Endenat	Tsehaye Yohannes	4	4	8
10	Hagere_Ephrem	Ephrem Tameru	8	0	8
10	Melkam Ametbal	Abdu Kiyar	8	0	8
10	Sanyii Leencaa	Tadele Gemechu	3	5	8
10	Darem Yelat	Ali Birra & Abreham Belayneh	3	5	8
10	Chaw Tilina	Esubalew Yetayew (Yeshi)	4	4	8

THIS DATA IS GATHERED BY A 24/7 AUTOMATED RECORDING & ANALYZING ALL SYSTEM FROM 35 TV & RADIO STATIONS. THERE WERE MORE THAN 16,983 TOTAL MUSIC PLAYS ACROSS THE BROADCAST MEDIUM FOR THIS WEEK. BROUGHT TO YOU BY - OMNIMEDIA ETHIOPIA

Society

Exponential risk of financial crime

By Asseged G/Medhin

When digital businesses are welcomed, they have created an even greater number of uncertainties. This demands that CEOs and business leaders prioritize innovation as a top strategic priority. If they want to achieve their targets in the century's goal and growth, they should have an open appetite to challenge cyber risks.

Today, it is easier than ever to challenge dynamic digital businesses and drive radical change without advanced risk control models.

Apart from other sectors, the financial industry is more liquid in form and exposed to disruption risks. The more the sector is digitized, the more it becomes exposed to technological risks, specifically the exponential risk of financial crime or cybercrime. Today, insurers prioritize consulting and mitigating this risk.

Most technological bankers and insurers aim to make their services invisible and seamlessly integrated into their customers' lives, thereby managing their expectations and providing optimum satisfaction.

However, these technological-driven, digitized bankers and insurers will also face cyber-attacks and the risk of financial crime. Financial crime is becoming a major concern for all leaders, including board of directors, CEOs and other executives.

Due to a delay in implementing proper control systems, companies suffer potential damage to their liquid assets, customer information, stored data, and other intangible assets.

Cyber incidents are not only an emerging risk for bankers and insurers, but they will also impact the telecom industry.

In the Ethiopian financial and telecom industries, digital transformation has become a strategic imperative for competition and survival. For digitalized visionary leaders, nothing will challenge them more than exponential financial crime or cyber-attacks.

This risk is vicious and affects all aspects of IT and core business. Choosing the right core solutions, integrating with digital power supplies, and outsourcing some support systems require careful consideration and attention. Managing these risks is the biggest and toughest job in dealing with financial crime and cyber-attacks, and it is frequently demanded by the CEO to analyze and measure their impact on the company. Thus, the job of IT specialists requires unusual effort and daily reports from their departments provide essential strategic input to convince everyone in the company. However, the board of directors needs assurance of the

business's stability in the face of such destructive risks.

Managing technological risks will not only give confidence to the company's leaders but will also uphold the brand value of the company for the end users who place their trust in them. Financial crime or cyber attack, if not managed, can destroy all values (extrinsic, intrinsic, and credence value).

The knowledge of cloud technology, intelligent automation, and digital labor effectiveness becomes meaningless and may be canceled from budget items due to non-willingness to suffer again.

Financial risk is exponential due to its short digital lifespan on a certain IT system.

Since companies incur huge costs, the attack will leave them without getting ROI. As they try to manage the attack, every core system at their disposal will become obsolete. Digitalized businesses are always built upon technology with a shorter lifespan and urge companies to focus on cyber-attacks and financial crimes. This case is more severe in banking, insurance, and telecom services.

Cyber attackers, using malware or social engineering, can gain access to valuable information, such as credit card numbers, customer personal identification numbers, login credentials, and government-issued identifiers. Weak patch management, legacy systems, and poor system log monitoring were cited as the main reasons why digital financial service (DFS) providers' systems are susceptible to hacking attacks. In addition to financial losses resulting from a data breach, providers' reputation and customers' trust are at risk.

The fraudsters accessed sensitive customer information, such as account types and last transactions, which allowed them to pose as legitimate customers and apply for loans in the victim's name.

To protect against data breaches, DFS providers need to regularly update their systems and software, patch their systems, use strong encryption for data at rest and in transit, and implement 24/7 system log monitoring.

So far, it has been observed in digital businesses, such as banking, insurance, and telecom, that no matter what networking they use, malicious individuals can hack past security precautions to gain access to stored information. These risks can be managed through other soft skills, like firewalls. In today's environment, it is unrealistic to expect that defenses can prevent all cyber incidents. The financial industry should continue developing capabilities

Most technological bankers and insurers aim to make their services invisible and seamlessly integrated into their customers' lives, thereby managing their expectations and providing optimum satisfaction

for detecting incidents when they occur, minimizing the impact on business and critical infrastructure, and tying these capabilities together in a comprehensive framework.

Threat actors are increasingly deploying a wider array of attack methods to stay one step ahead of financial services

firms. For example, criminal gangs and nation-states are combining infiltration techniques in their campaigns, and they are increasingly leveraging malicious insiders. As reported in a Deloitte Touche Tohmatsu Limited (DTTL) survey of global financial services executives, many financial services companies are struggling to achieve the level of cyber-risk maturity required to counter the evolving threats.

Although 75% of global financial services firms believe that their information security program maturity is at level three or higher, only 40% of the respondents are very confident that their organization's information assets are protected from an external attack. This is particularly true for larger, more sophisticated financial services companies.

Threat actors are increasingly deploying a wider array of attack methods to stay one step ahead of financial services firms. For example, criminal gangs and nation-states are combining infiltration techniques in their campaigns and increasingly leveraging malicious insiders. Some researchers depict global financial service executives and many financial services companies as struggling to achieve the level of cyber-risk maturity required to counter the evolving threats.

Nothing challenges the digital business more than cyber-attacks. If they occur, they can destroy a company's endeavors.

Asseged G/Medhin is CEO AT(@t) Insurance Brokerage & Consulting Firm. You can reach him via assegedg42@gmail.com



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A HOME AWAY FROM HOME
Furnished Apartments

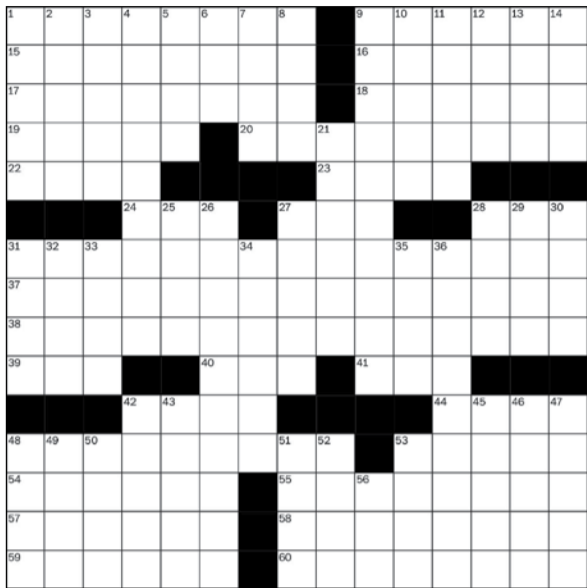
The KiTes Nest is located off Gabon Road in the Bole area of Addis Ababa (commonly known as Meskel Flower Hotel area) and offers top end furnished apartments for rent.

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.

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Entertainment

CROSSWORD PUZZLE



ACROSS

- 1 Way to play music that's a hit?
- 9 Words after a deep breath
- 15 Where the action is?
- 16 The ___ Brothers: "Black Water" band
- 17 Egg option
- 18 Position
- 19 Mulligans
- 20 Lavender brew
- 22 Jacob's twin
- 23 Unagi roll fish
- 24 "Food's getting cold!"
- 27 "The Namesake" actor Penn
- 28 Big Mac rivals?
- 31 Four-part cooking series starring Samin Nosrat

37 "How's about this instead!?"

- 38 Election system that gets the press involved?
- 39 Alums-to-be
- 40 Big bird
- 41 Shortish releases
- 42 Instrument once plucked with a quill
- 44 "Who's this under?"
- 48 Hot pockets?
- 53 Sunny?
- 54 Friendly gesture
- 55 Ulaanbaatar's country
- 57 "You're making me blush!"
- 58 Oktoberfest snacks
- 59 Pushes boundaries?
- 60 Be reasonable

DOWN

- 1 Food contraction that omits "ome"
- 2 Melts for
- 3 Estée Lauder subsidiary
- 4 Spin on a classic ballet performance?
- 5 Some queens
- 6 "Hugo" actor Butterfield
- 7 Brief meeting?
- 8 Eye annoyance
- 9 "We Shall Overcome" phrase
- 10 Principled
- 11 Tesla stock?
- 12 Help with a heist
- 13 "I forgot what to say!"
- 14 Threads owner
- 21 Posts a GIF, perhaps
- 25 Miles away
- 26 Some Apple Design Award winners
- 27 Breaded cutlet dish
- 28 Mani-__
- 29 William the Conqueror's burial place

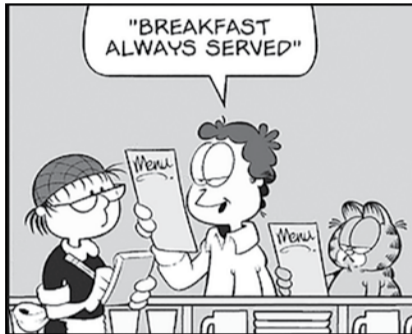
30 Single party election?

- 31 Small suction on cups?
- 32 Vegan gelatin substitute
- 33 Cuts (off)
- 34 Overflowed
- 35 Release
- 36 Prepare to go out again?
- 42 Chai __
- 43 Labor group
- 45 "It's Not Me, It's You" singer Lily
- 46 Sends flying, perhaps
- 47 Rub off
- 48 Site with step-by-step guides
- 49 Fish tacos choice, on menus
- 50 Condition that may respond to CBT or LSD
- 51 Boomers at a concert?
- 52 Sensitive
- 53 NCOs who know the drill
- 56 Jennifer Affleck, __ Lopez

Solution: see below



GARFIELD



WEEKLY HOROSCOPES

Aries
You may feel pulled in several directions at once now. Your people skills are great, but you may be rather scattered. Make lists to keep your priorities straight. Be patient and keep your sense of humor if you're learning something new. A "deer in the headlights" appearance can give people the wrong impression. Speak up! You'll be happiest working alone. Co-workers have good ideas and that you should listen to.

Cancer
This period can present you with the door to your future. If you've wanted or needed to make a change, this is the time to act. Step through with confidence. Your work may require a move to another city or other big adjustment. Consider getting additional training or education. You're about to encounter improved conditions. Things can be frustrating with the downturn and increased competition. This period is lucky for applying for something new.

Libra
You might have to tolerate a hotly contested situation. Believe in yourself and don't take sides. Focus on excellent customer service. If you aren't happy doing what you're doing, you need to look for something better. These are difficult times requiring patience. Visualize the sort of work you want to do. This is a lucky period to network and make contacts. There will be obstacles, and a major change in direction is necessary.

Capricorn
Many areas that have stalled will at last receive a welcome dose of forward motion. This is a good time for teamwork and brainstorming to find the group consensus. These high-energy days support marketing efforts and work-related travel. There's a slight chance of spending too much on clothes to make a good presentation. This time brings challenges that shouldn't be ignored. Anything that includes physical activity will be especially satisfying.

Taurus
This is a high-energy time for you. Be very honest. You may have a tendency to exaggerate. You could find ways to combine business with pleasure. Your natural charm and optimism are strong. Dress your best and expect to make a good impression. This can lead to contacts that will help you later. This period is positive for teamwork and finding better or cheaper sources to support your interests. you can expect things to be running smoothly.

Leo
You're better off ignoring the gossip that's flying around your workplace. Just go about your business and do the best you can. Some may face a significant challenge. You should have the respect and support of superiors. Your efforts haven't gone unnoticed. The cosmos supports positive outcomes. A decision will come soon and it should be in your favor. Think about scheduling some time off.

Scorpio
The Universe could create stressful situations at work. You may be dealing with intense feelings or repressed anger. Also, family responsibilities may be distracting you from work. Aspects support positive contacts with customers or potential employers. Good news arrives soon. Expect something that puts a different spin on the overall picture. Do your best to finish outstanding projects and clear the decks for something new.

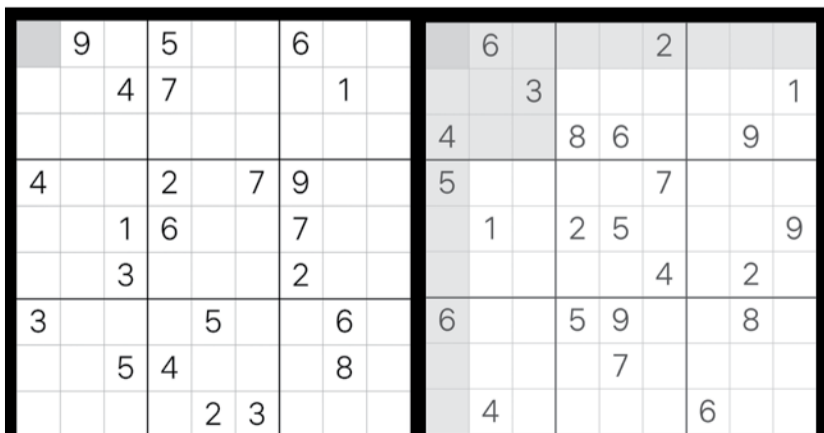
Aquarius
You can get frustrated with people who stubbornly refuse to do things according to established procedures. There's an unsettled energy that encourages changing jobs or doing research for additional education or training. The time is lucky for making a good public impression. You'll be at your most diplomatic if you have to review anyone's performance. Misunderstandings are possible if you don't take the time to carefully explain things.

Gemini
Hard work will begin to show results. People who have heard about you through other satisfied customers may at last get in touch. You may be angry or in a state of denial about something. A strong focus of yours will begin to bear fruit, but maybe not in the way you hoped. You might get an offer from another company for more money or better hours. This period is lucky for finding a new job. Streamline now for best results.

Virgo
Do the best you can with what's expected of you. You may wish you were self-employed. Do some research to discover your best options. This is a good time to explore the possibility of getting more education or advanced training. You may have to take a risk in order to better your situation. The aspects could spark an office romance. If possible, treat yourself to a welcome break. Now is the time for you to take control.

Sagittarius
You can be a big help if you eliminate from the workplace anything that is no longer useful or profitable. Take time to analyze your financial situation. If you aren't making enough money, it may be time to look for something new. There could be hard feelings or subtle manipulation behind the scenes. The cosmos brings you the strength to give up on disappointing situations and unproductive plans.

Pisces
This will be a very positive time for you once you accept that not everyone thinks the same way you do. This is a lucky time to ask about upgrading your position or to look for money for additional training. An office flirtation could turn into something more. Make sure this is wise. This period will see you shine in any team effort. Be sensible about how much you can actually accomplish. Ask for help if you need it.



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

K	L	N	F	E	F	F	O	L	E	P	L	U	T
D	A	L	T	H	O	N	T	S	I	N	K	S	G
A	N	E	H	A	G	I	H	R	T	H	R	H	E
R	D	N	G	R	N	U	A	E	L	C	P	D	P
K	S	S	I	F	T	E	R	U	T	C	I	P	H
R	C	N	L	T	A	O	R	T	H	T	X	F	O
O	A	C	E	N	F	O	C	U	S	N	E	T	T
O	P	R	A	A	F	R	S	H	O	I	L	R	O
M	E	E	L	M	E	I	T	C	L	K	C	P	G
S	I	H	M	T	E	G	L	R	C	O	O	S	R
R	I	S	T	I	E	R	D	M	I	N	O	P	A
S	N	A	A	A	O	P	A	U	U	P	T	O	P
F	R	L	T	R	A	C	A	N	O	N	O	G	H
G	F	F	T	I	A	R	T	R	O	P	E	D	Y

PIXEL TRIPOD LANDSCAPE DARKROOM PICTURE SHUTTER FILM PHOTOGRAPHY FOCUS FLASH CAMERA CANON NIKON INK PORTRAIT PORTRAIT LIGHT FRAME EDIT LENS

Crossword Solution

E	S	N	E	S	E	S	S	S	N	S	N	E	D	I	M
S	T	L	Z	E	T	R	E	P	R	O	P	T	S	H	O
V	A	I	O	G	N	O	M	A	P	I	T	A	T	H	
R	A	L	A	R	S	A	S	A	V	A	N	A	P	A	
E	M	A	M	E	N	A	M	E	L	U	T	L			
G	N	I	L	O	V	A	S	S	E	T	R	E	P	V	
A	V	E	D	I	R	E	T	E	B	V	I	O	G	I	
T	A	T	E	A	H	D	I	C	A	V	A	T	A	T	
S	P	C	S	K	A	V	K	A	V	E	A	T			
S	E	L	S	E	L	S	E	S	A	V	S				
V	E	N	I	T	E	R	B	A	L	T	E	A			
N	T	O	R	I	E	N	T	A	Y	S	A	V	E	R	
E	O	O	B	I	E	S	E	T	S	E	I	E	S		
L	M	A	L	M	C	A	L	M	S	S	A	V	A	P	



Call for Key Distributor in Asosa

Unilever is one of the leading suppliers of food, home and personal care products in Ethiopia. Unilever Manufacturing PLC was established in 2015 in Ethiopia and has been contributing as a growing network of Ethiopian suppliers, distributors and traders.

Working to create a brighter future every day, Unilever helps people to look good, feel good and get more out of life. Its portfolio includes most loved locally produced brands such as Signal, Lifebuoy, Omo, Sunlight, Knorr, Lux and Sunsilk among 400 world renowned brands.

Unilever Manufacturing PLC is actively seeking reliable distributors in Asosa who are capable of managing self-pickup and delivery services from the factory to their distribution points.

Requirements	Documents Needed
Capital 10 Million Birr	Unilever Key Distributor Application Form with Recent Photo
Experience Distribution of FMCG goods [minimum 3 years]	Business License [Valid Photocopy]
Required to have Warehouse & Van	Trade License [Valid Photocopy]
Must have the ability to keep live sales report	TIN Certificate [Valid Photocopy]
Local knowledge will be considered as an added advantage - existing business in the area and local language skill	Bank Statement - (Closing balance should be equivalent or above the required capital for each towns. Please note that we won't be considering transaction history)
Female applicants are encouraged to apply	VAT Certificate [Valid Photocopy]

How to apply:

- Fill the Key Distributor Application Form [contact: nuti.amsalu2@unilever.com to get the Key Distributor Application Form]
- Submit the scanned copy of the above listed documents along with duly filled Key Distributor Application Form to nuti.amsalu2@unilever.com by e-mail within 2 weeks from today.
- You can call on 0115503000 for further information

Local candidates will get preference



Capital SPORT

By Michael Samson
michael@capitalethiopia.com

Likina, Jemal & Hagos won 10km titles

Likina Amebaw, Jemal Yimer, Hagos Gebrhiwet and Caroline Nyaga were among the winners as athletes descended on Paris for the Festival of Running ASICS Speed Race 5km and 10km events. Competition took place on an iconic 2.5km loop that started and finished at Palais-Royal in the shadow of the Louvre.

Ethiopia's Likina Amebaw and Kenya's Loice Chemnung both dipped under 30 minutes in the women's 10km, with Amebaw clocking a PB of 29:56 to win and Chemnung finishing just one second behind her. They were joined by Kenya's Miriam Chebet during the first half of the race but Chebet was unable to maintain the pace and finished third in 30:41.

Finishing fourth, Nadia Battocletti improved her own Italian record to 31:19.

She also voiced her ambition to return to Paris to compete in the No.1 Olympic sport at the Games in August.

"I have got to work hard, and I hope I will be at the Olympic Games," she said. "Now I will get ready for the track competition."

Less than three weeks after his Seoul Marathon win in a PB of 2:06:08, Ethiopia's Yimer matched his 10km best, running 27:43 to win the men's race, also by one second.

Kenya's Hillary Kipkoech was runner-up in 27:44 and his compatriot Vincent Kibet was third in 27:48.

Ethiopia's multiple world and Olympic 5000m medallist Gebrhiwet was racing a couple of weeks out from his African Games 5000m victory, which followed a 5km win in the rain at the Podium Festival in Leicester, UK. In Paris he won the men's 5km in 13:24 ahead of Mohamed Ismael (13:32) and Adel Mechaal (13:34).



50000 Dollar incentive for Olympic Gold medal winner



In a landmark decision, World Athletics announced it will become the first international federation to award prize money at an Olympic Games, financially rewarding athletes for achieving the pinnacle of sporting success, starting at this summer's Olympic Games in Paris.

A total prize pot of US\$2.4 million has been ring fenced from the International Olympic Committee's revenue share allocation, which is received by World Athletics every four years. This will be used to reward athletes who win a gold medal in each of the 48 athletics events in Paris with US\$50,000.

This initiative by World Athletics also includes a firm commitment to extend the prize money at a tiered level, to Olympic silver and bronze medal winners at the LA 2028 Olympic Games.

When sharing details of the decision, World Athletics President Sebastian Coe commented: "The introduction of prize money for Olympic gold medallists is a pivotal moment for World Athletics and the sport of athletics as a whole, underscoring our commitment to empowering the athletes and recognising the critical role they play in the success of any Olympic Games.

"This is the continuation of a journey we started back in 2015, which saw all the money World Athletics receives from the International Olympic Committee for the Olympic Games go directly back into our sport.

The payment of prize money will depend upon the World Athletics ratification process, including athletes undergoing and clearing the usual anti-doping procedures. Each individual Olympic champion will receive US\$50,000. Relay teams will receive the same amount, to be shared among the team.

CHAMPIONS ETHIOPIA NEGEDBANK HEADING TO NEW RECORDS

Ethiopian Women league's 2023/24 season is heading towards the final stretch as NegedBank seeks a record fourth straight Women's league crown.

Four wins and one draw in the past five matches Ethiopian women league trice defending champions NegedBank is back atop the league table two points clear of strong title contender Hawassa Ketema. Emush Daniel of Hawassa is leading the top scorers' chart.

Though Ethiopian Women all time greatest striker Losa Aberra's departure to US America considered a big blow against the champions, Senaf Wakuma and her strike partner Aryat Odong emerged saviors banging goals after goals to send Banks to the table top. Senaf and Aryat banged nine of the twelve goals the team scored in the past five matches. Forget not the back four that stood strong in the campaign conceding the lowest number of goals in the season.

Likely to win the league title for a record four seasons in a row, NegedBank, is now leading the table collecting 32 points from 13 matches.

The only side that appeared to mount a serious title contention Hawassa Ketema is currently second in the league table just three points behind the champions. The 3-nil demolition over last year runner up Ethio-Electric proved Hawassa is the only side that could change water into wine this season.

Emush Daniel and Turiat Lemma at thier best ever performance , Hawassa could come out the surprise champion if it could be serious enough avoiding draws with humble teams. The one loss in the first round is the 1-0 defeat to Adama and that is unacceptable considering the team's title dream.

One defeat, three draws and seven wins, Hawassa is second with 30 points two less than the defending champions and four points above third place Electric.



Marathon debutant Mestawut Fikir led Ethiopian double in Paris

Mestawut Fikir excelled on her debut at the distance by winning the Schneider Electric Paris Marathon in 2:20:45, while compatriot Mulugeta Uma made it an Ethiopian double by taking the men's title in 2:05:33 at the World Athletics Elite Label road race.

In a close finish, Fikir won by three seconds from fellow Ethiopian Enatnesh Tirusew, who was also making her marathon debut. Kenya's Vivian Cheruiyot, the 2016 Olympic 5000m champion and four-time world champion on the track, was third in 2:21:46 in what was the 40-year-old's first marathon in five years.

Uma won the men's race by 15 seconds from Kenya's Titus Kipruto. Elisha Rotich, the course record-holder

and 2021 winner, was third this time in 2:06:54.

By 30km, Cheruiyot had fallen about 20 seconds behind the leaders with Tusa still pushing the pace out in front. But the long-time leader started to fade a few kilometres later as Fikir and Tirusew made a break.

The Ethiopian duo continued to run side by side through the closing kilometres while Cheruiyot rallied back and made her way up into third place. In the final push, Fikir broke away from her compatriot to win in 2:20:45, while Tirusew claimed second place in 2:20:48. Cheruiyot crossed the line 58 seconds later.

The men's race played out in similar fashion, the large lead pack going through 10km in 29:08 and half way in

1:02:09, at which point they were on track to challenge Rotich's course record of 2:04:21.

The pack became strung out over the course of the next 10 kilometres with Kipruto leading them through 30km in 1:28:27, closing followed by Uma and his fellow Ethiopians Deso Gelmisa and Dejene Megersa.

Uma then started to pick up the pace and overtook Kipruto with just a few kilometres to go. Further back, Rotich was making his way through the field.

Uma continued to extend his lead over Kipruto in the closing stages and he went on to win in a PB of 2:05:33, finishing 15 seconds ahead of Kipruto. Rotich passed a fading Kipkemboi to take third in 2:06:54.

Tigist and Kipkosgei the winners in Milan

Kenya's Titus Kimutai Kipkosgei and Ethiopia's Tigist Gebeyahu Memuye were the winners at the Wizz Air Milano Marathon – a World Athletics Label road race.

Tigist Memuye won the women's race in 2:26:32 while Kipkosgei crossed the finishing line in 2:07:12 improving his PB by 34 seconds. The race was held on a new loop course, with the start and finish in Piazza del Duomo.

In the women's race, Ethiopia's Fantu Gelasa Shugi and Kuftu Dadiso Tahir took an early lead and went through 10km in 33:27 with a 23-second margin over Memuye. Shugi surged away at 18km and reached the half-way mark in 1:10:34 with a gap of 26 seconds over Dadiso, while Memuye was a further 51 seconds adrift.

Shugi built a gap of almost two minutes over Memuye and reached 30km in 1:40:59, but her effort took its toll in the final stages of the race.

Sophy Jephchirchir from Kenya moved up into third, overtaking Dadiso at 30km. Then Memuye caught up Shugi at 39km and broke away from her compatriot in the final two kilometres before crossing the finish line in 2:26:32.

Jephchirchir moved past Shugi in the closing stages to finish second in a PB of 2:27:12. Shugi was third in 2:30:52.

"The win was totally unexpected," said Memuye, who trains alongside world record-holder Tigist Assefa and world champion Amane Beriso. "I'm very happy with my performance. This is my come-back after a long break due to injury."

In the men's race, a large lead pack went through 10km



in 29:57 and the half-way mark in 1:03:42.

Kwemioi surged away at 34km and held the lead until 37km when Kipkosgei caught him. Kipkosgei broke away from Kwemioi at 39km and held on to win in

2:07:12.

Kipchumba moved past Kwemioi at 40km to finish second in 2:07:36 with Kwemioi taking third place in 2:07:52.



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DEEPSEA

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PROJECT CARGO

DRY BULK

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INFRASTRUCTURES
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