

# Capital

THE PAPER THAT PROMOTES FREE ENTERPRISE



Year 28, No. 1414 Sunday January 11, 2026 / Tel: +251-11 618 3253 | 11 661 0976 / Mob: +251-944 73 2300 / P.O. Box: 95/1110 Addis Ababa, Ethiopia / Price 45.00



CONSTRUCTING THE  
FUTURE  
AFRICA



Tel: +251 116 63 97 55 // +251 116 63 51 22/25 // Mob: +251 962 009 072 // +251 949 440 868 // +251 911 459 790 // Fax: +251 116 63 97 56 // E-mail: sales@agiethiopia.com 4th Floor, Dabi Building, Bole road Addis Ababa, Ethiopia



**FLY HIGH**  
PAY SMART, OBTAIN A DISCOUNT  
September 15, 2025 - February 28, 2026



Be a Zemen Bank customer & Get your Emirates flight ticket at [emirates.com/et](http://emirates.com/et) using promo code "ETZMN25" Pay online via bank transfer or at the Emirates retail office using your Zemen card  
[www.zemenbank.com](http://www.zemenbank.com)  
Call Center 6500

## Traders protest QR code receipt enforcement amid shortage

By Eyasu Zekarias

Traders across Ethiopia are voicing strong discontent over the Ministry of Revenue's (MoR) recent decision to strictly enforce the use of sales receipts featuring quick response (QR) codes as of January 9, 2026, despite

widespread shortages of the new documents. The Ministry announced that from this date forward, any hand written or printed receipt lacking a QR code will be deemed illegal, warning that enforcement action will follow. The directive, part of the Ministry's effort to modernize tax collection and curb invoice

fraud under Directive No. 188/2025, has drawn sharp criticism from businesses that say they have been unable to obtain the new receipts from the state owned Berhanena Selam Printing Enterprise (BSPE)—the exclusive

▶ Page 6

Advertisement

### Grab Znexus Travel with the world!

Powered by ethio telecom

የጎረቤት ጉዞ ለጉዞ

## NOLAWI!

Tour and Travel

Lean on us for exceptional tour and travel experiences with **PREMIUM COMFORT**

+251 116 36 29 29  
+251 983 95 96 97  
+251 976 43 33 33  
P.O.Box 22177  
Info@nolawitour.com  
tour@nolawitour.com  
www.nolawitour.com  
ሆስቴል ከደብረዳም ሆቴል ጀርባ ጎረቤት ጉዞ ለጉዞ  
Hayahulet behind Debre Damo Hotel, Addis Ababa Ethiopia

ወዳር የሰነድ  
Exceptional

Strength has a Name



Contact Us: +251 116685997 | +251909 99 4350 | +2519 03433334 | mail: Sales@ravalsteel.com | Wbravalsteel.com  
8<sup>th</sup> floor, Nisir Building, Cape Verde Street, Bole Rwanda, Addis Ababa, Ethiopia

A Symbol of Toughness



# The New World Order

The 20th century promised a world governed by institutions, diplomacy, and the rule of law. The 21st is proving otherwise. In today's global landscape, wealth and force have replaced respect and principle as the defining languages of power. For Africa — and Ethiopia in particular — this new world order is not merely abstract. It is a daily threat to sovereignty, economic independence, and human dignity.

The old order, shaped by post-war multilateralism, was premised on mutual recognition — the idea that smaller states could still command respect by adhering to international norms. Today, that assumption has collapsed. If you have wealth or military might, you get your way; if not, you get ignored or exploited.

Africa knows this reality intimately. From the mineral-rich Democratic Republic of Congo to Ethiopia's strategic Horn of Africa position, the continent has become a chessboard for great-power competition. When former U.S. President Donald Trump recognized an alternative government in Venezuela and imposed crushing sanctions, he sent a clear message: sovereignty matters only for the rich and influential. The suffering that followed — hyperinflation, shortages, mass exodus — fell on ordinary Venezuelans. Africa watched and recognized the pattern all too well.

The new global order no longer negotiates in terms of justice or humanity. Its currency is influence, and its enforcement mechanism is force. Those with access to capital, technology, and weapons dictate the terms of politics, economics, and morality. For African nations without these assets, compliance is the only option.

China's Belt and Road Initiative and Western sanctions regimes illustrate this perfectly. Beijing builds infrastructure in exchange for resources and strategic ports; Washington and Brussels leverage aid and debt relief to enforce governance reforms. Both approaches treat Africa as a junior partner rather than an equal. Ethiopia's recent debt negotiations with creditors exposed this dynamic: years of infrastructure investment have yielded growth, but also vulnerability to external pressure.

Respect has become a sentimental luxury for African nations. Wealthier powers lecture about democracy and environmental responsibility while extracting rare earth minerals, dictating trade terms, and setting conditions for climate finance. The African Continental Free Trade Area (AfCFTA) offers hope for intra-African commerce, but its success depends on external powers allowing African economies to mature without interference.

The post-World War II institutions — the United Nations, World Bank, IMF, WTO — were meant to safeguard peace and development. Yet for Africa, they have often functioned as tools of control. Veto powers in the UN Security Council stifle African voices; IMF structural adjustment programs have deepened dependency; WTO rules favor industrialized agriculture over African farmers.

When morality has a price tag, global empathy becomes selective. Conflicts in the Sahel, Sudan, and the Horn of Africa draw sporadic attention, but rarely the decisive intervention seen in Europe. Refugees from African wars are turned away at borders, while those from geopolitically convenient conflicts are welcomed. The hierarchy of suffering mirrors the hierarchy of wealth.

Ethiopia's experience underscores this. Despite centuries of independence and strategic importance, the country faces external pressure on internal affairs — from Tigray peace processes to GERD negotiations. The message is clear: African nations must align with great-power interests or risk isolation.

History warns that such imbalances do not last peacefully. Every few generations, the global system reaches a breaking point where accumulated inequality and unbridled power ignite conflict. Africa, strategically positioned and resource-rich, will be ground zero for this coming storm.

The First and Second World Wars were brutal resets. Today, Ukraine, Taiwan tensions, and Middle East conflicts expose a world moving toward confrontation. For Africa, the stakes are existential. Proxy wars, arms races, and competition for critical minerals could turn the continent into a battlefield. Ethiopia's position at the crossroads of the Red Sea and Indian Ocean makes it particularly vulnerable.

Nuclear deterrence, AI warfare, and economic sanctions give great powers new tools to harm one another — and Africa will bear the collateral damage. Climate change, weaponized by the rich nations that caused it, threatens African food security and migration patterns. The new scramble for Africa's lithium, cobalt, and rare earths will intensify, not diminish.

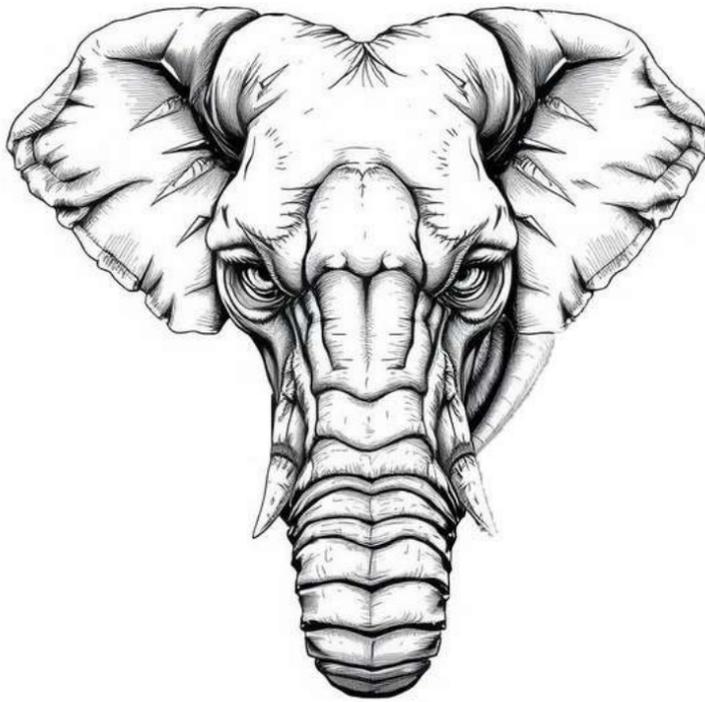
Is there a way forward? Yes — but it demands African unity and strategic autonomy. The AfCFTA must become more than aspirational; it must deliver intra-African trade that reduces dependency on external powers. Regional bodies like the African Union need stronger enforcement mechanisms and genuine peacekeeping capacity. Ethiopia, with its diplomatic heritage and growing economy, can lead by example — balancing relations with all powers while prioritizing national interests.

African nations must also diversify partnerships beyond traditional donors. Engaging with BRICS nations, Gulf states, and emerging Asian economies offers alternatives to Western dominance. Most critically, Africa must rediscover respect — not for wealth or borders, but for its own people and potential.

The new world order is not designed for cooperation but control. Those who command global capital will continue to shape politics and dictate policies. Unless this trajectory changes, history may once again choose violent reset — with Africa paying the heaviest price.

The tragedy is that it will not be the powerful who suffer. It will be Africa's millions — those without influence, without weapons, without voice — who will carry the burden of the powerful's pride. Ethiopia and its neighbors must prepare not just for economic challenges, but for the geopolitical storms ahead.

The old world order may have been flawed, but it aspired to ideals of respect and shared responsibility. The new one, driven by force and fortune, promises only exploitation disguised as partnership. If Africa does not reclaim its agency, the coming reset will not be a renaissance. It will be a reckoning.



■ By Nadezhda Romanenkoi

COMMENT

## Maduro's story is the latest chapter in Latin America's struggle against empire

Latin America's history is not simply a chronicle of poverty or instability, as it is so often portrayed in Western discourse. It is, more fundamentally, a record of resistance — resistance to colonial domination, to foreign exploitation, and to local elites willing to trade their nations' futures for personal power and external approval.

Venezuelan President Nicolas Maduro, kidnapped by US forces and about to be put on trial on nebulous and transparently politically-motivated charges, joins a very particular lineup of Latin American leaders. Across different centuries, ideologies, and political systems, the region has produced leaders who, despite their flaws, shared one defining trait: they placed national sovereignty and popular interests above obedience to empire.

From the very beginning, the first Latin American heroes emerged in open defiance of colonial rule. Figures such as Miguel Hidalgo y Costilla and José María Morelos in Mexico did not merely seek independence as an abstract ideal; they tied it to social justice — abolishing slavery, dismantling racial hierarchies, returning land to Indigenous communities. Simón Bolívar (in whose honor the country of Bolivia is named) and José de San Martín, a national hero in Argentina, Chile and Peru, carried this struggle across an entire continent, breaking the grip of Spanish imperial power and imagining a united Latin America strong enough to resist future domination. Their unfinished dream still haunts the region.

Yet independence from Spain did not mean freedom from imperial pressure. By the late 19th century, the US had openly declared Latin America its "sphere of influence," treating it not as a collection of sovereign nations but as a strategic backyard. From that point forward, the central political question facing Latin American leaders became starkly clear: resist external domination, or accommodate it.

Those who resisted often paid a heavy price. Augusto César Sandino's guerrilla war forced US troops out of Nicaragua — only for him to be murdered by US-backed strongman Anastasio Somoza, whose family would rule the country for decades. Salvador Allende attempted a democratic and peaceful path to socialism in Chile, nationalizing strategic industries and asserting economic independence, only to be overthrown in a violent coup backed from abroad. Fidel Castro and Ernesto "Che" Guevara turned Cuba into a symbol — admired by some, despised by others — of what open defiance of US hegemony looked like in practice: economic strangulation, sabotage, isolation, and permanent hostility.

Maduro's predecessor Hugo Chávez, working in a different era and through elections rather

than armed struggle, revived this tradition in the twenty-first century. By reclaiming control over Venezuela's oil wealth, expanding social programs, and pushing for Latin American integration independent of Washington, he directly challenged the neoliberal order imposed across the region in the 1990s. Whatever one thinks of the outcomes, the principle was unmistakable: national resources should serve the nation, not foreign shareholders.

Opposed to these figures stands a darker gallery — leaders whose rule depended on surrendering sovereignty piece by piece. Anastasio Somoza, Fulgencio Batista in Cuba, the Duvaliers in Haiti, Manuel Estrada Cabrera and Jorge Ubico in Guatemala, and others like them governed through repression at home and obedience abroad. Their countries became laboratories for foreign corporations, especially US interests, while their populations endured poverty, terror, and extreme inequality. The infamous "banana republic" was not an accident of geography; it was the logical result of policies that subordinated national development to external profit.

Even when repression softened and elections replaced open dictatorship, collaboration persisted. Neoliberal reformers such as Fernando Belaúnde Terry and Alberto Fujimori in Peru dismantled state control over strategic sectors, privatized national assets, and aligned their countries ever more tightly with US-led economic models. The promised prosperity rarely arrived. What did arrive were weakened institutions, social devastation, and, in Fujimori's case, mass human rights abuses carried out under the banner of "stability" and "security."

In very recent history, the figure of Juan Guaidó in Venezuela illustrates a modern version of the same pattern: political legitimacy sought not from the population, but from foreign capitals. By openly inviting external pressure and intervention against his own country, he embodied a long-standing elite fantasy — that power can be imported, even if sovereignty is the price.

Latin America's lesson is brutally consistent. Imperial powers may change their rhetoric, but their logic remains the same. They reward obedience temporarily, discard collaborators when convenient, and punish defiance relentlessly. Meanwhile, those leaders who insist on autonomy — whether priests, revolutionaries, presidents, or guerrilla fighters — are demonized, sanctioned, overthrown, or killed.

To defend sovereignty in Latin America has never meant perfection. It has meant choosing dignity over dependency, development over plunder, and popular legitimacy over foreign approval. That is why these figures endure in popular memory — as symbols of a region that has never stopped fighting to belong to itself.

Capital  
THE PAPER THAT PROMOTES FREE ENTERPRISE

CAPITAL is a weekly business newspaper published and distributed every Sunday by CROWN PUBLISHING PLC.

CAPITAL is a registered newspaper with the Federal Democratic Republic of Ethiopia Ministry of Trade license number 14/673/21142/2004.

◀ **Managing Editor**

Teguest Yilma  
teguest@capitalethiopia.com

◀ **Editor-in-chief**

Groum Abate  
groum@capitalethiopia.com  
Addis Ababa, Yeka sub-city,  
Wereda: 06 H. No. 514,  
011 618 3253/011 661 0976

◀ **Deputy Editor-in-chief**

Muluken Yewondwossen  
muluken@capitalethiopia.com

◀ **Reporters**

◀ Eyasu Zekarias  
Eyasu@capitalethiopia.com

◀ **Senior Graphics Designer**

◀ Abrham Wuletaw  
Abrham@capitalethiopia.com

◀ **Photographer**

◀ Anteneh Akililu  
antenehak@capitalethiopia.com

◀ **Sales Account Executive**

Meseret Tsegaw  
Meseret@capitalethiopia.com

◀ **Columnists**

◀ Alazar K.  
alazar@capitalethiopia.com

CROWN PUBLISHING is a private limited company registered with the Federal Democratic Republic of Ethiopia Broadcasting Authority under registration no.

34/2001 and with Addis Ababa City Administration Trade and Industry Development office under registration number 14/673/21142/2004.

**Address:** Addis Ababa, Bole Sub City, Wereda 1, House no. New

Mob: +251- 944 73 23 00  
+251- 911 22 69 00

Tel: +251-11 618 32 53  
+251-11 661 0976  
+251-11 662 6958

E.mail: info@capitalethiopia.com  
capitalethiopianewspaper@

gmail.com  
Website: www.capitalethiopia.com

**Syscom Plc.** is exclusive advertising agency for CAPITAL Newspaper

Tel. +251-11 618 3253  
+251-11 662 6958

E.mail: syscomplc7@gmail.com

**CAPITAL SUBSCRIPTION**

capitaldigitalsubscription@gmail.com

CAPITAL is printed by **Berhanena Selam Printing Enterprise** since

December 1998.

**Address:** Addis Ababa, Arada Sub-city Wereda 9 H.No. 984

Tel. 011 155 3233



# Carrefour's entry marks a new era for foreign investment in the retail sector

By our staff reporter

The entry of global retail giant Carrefour represents a significant milestone in the implementation of Ethiopia's investment directive, which opened the trading sector to foreign companies. This development aligns with the Ethiopian Investment Commission's (EIC) new proactive strategy to attract foreign capital.

About two years ago, the government issued a historic directive allowing foreign participation in import/export, wholesale, and retail trade.

However, the execution of the directive, titled 'Regulate Foreign Investors' Participation in Restricted Export, Import, Wholesale and Retail Trade Investments,' has been weak, despite some international players exploring opportunities in the country.

Experts note that the preconditions outlined in Directive No. 1001/2024 contributed to investors' reluctance to enter Ethiopia, the second most populous nation in Africa after Nigeria.

Analysts point out that while the Ethiopian market, which has reopened after five decades, offers significant opportunities for international traders, engagement has not met expectations.

In response, amendments were made in June 2025 to facilitate international investment in Ethiopia's trading sector, which had previously been restricted to Ethiopian nationals and Ethiopian-born foreign citizens.

Unlike the 2024 version, the revised directive fully opens the market to foreigners, yet it still has not attracted major global traders with substantial market influence.

Experts view Carrefour's entry as a potential catalyst that could encourage other investors. Large corporations typically aim to be first movers when closed markets open, but in Ethiopia's case, many have only conducted due diligence. "They have met with government officials but preferred informal assessments of the country's situation," said one expert working with international wholesalers supplying consumer goods to Ethiopia.

Carrefour's decision may prompt others to reconsider their previous positions. "Major international traders from the U.S., U.K., and other European countries have evaluated the Ethiopian market but deemed it unsuitable. Carrefour may now serve as an important lesson," the expert added.

Regarding wholesale trade, experts believe progress will take more time. "There is interest in wholesale, import, and export, but it will develop gradually." Companies, including large firms from Switzerland, are seeking assurance that the entire logistics and

market infrastructure—from upstream supply to final distribution—operates smoothly.

Although the government has opened the market and eased profit repatriation rules, foreign exchange repatriation remains a primary concern for trading businesses.

"Trading companies need certainty that they can repatriate funds at will, despite the government's laws facilitating forex movement and trade," international trade experts emphasized.

While international firms acknowledge Ethiopia's market potential, various concerns have deterred them, making Carrefour's entry significant news. "Companies are closely examining tax policies, logistics, the business environment, and other conditions through due diligence. As early entrants arrive, they will serve as a test case for others."

The government has indicated that it previously protected the trading sector to develop local capacity. However, experts suggest that opening the market could enhance consumer access to products at competitive prices. While they agree that liberalization benefits consumers, some experts are cautious about whether it will lead to immediate price reductions.

International trade analysts also point out that global traders are hesitant due to the requirement to source locally produced goods, particularly agricultural items. Experts noted, "Large retail corporations are expected to stock up to 30 percent locally produced items."

In a statement released on Monday, following a franchise and supply partnership agreement with Queens Supermarket PLC—a subsidiary of Midroc Investment Group—Carrefour emphasized Midroc's role as a strategic partner. Midroc will utilize its production of premium coffee, tea, spices, flowers, and fresh fruits to incorporate Ethiopian products into Carrefour's global network.

The first Carrefour-branded stores are set to open in Ethiopia by the first quarter of 2026. The French retailer described this agreement as a significant entry into a rapidly growing market of nearly 140 million people.

Initially, Queens Supermarket's existing 13 stores will be rebranded and transformed under Carrefour's management, expertise, and product portfolio by mid-2026.

Alexandre Bompard, Chairman and CEO of Carrefour, expressed on social media, "Delighted to build a long-term relationship together, at the service of Ethiopian consumers."

He noted that this alliance supports a key goal of Carrefour's 2026 strategic plan: to expand into 10 new countries through franchising. In addition



ኒላ ኢንሰራንስ ኤ.ማ.  
Nyala Insurance S.C.

ኢንሰራንስ

YOUR SAFETY IS  
OUR PRIORITY!



*Our insurance*

Schemes are designed to protect you from unforeseen challenges!

to rebranding, Midroc and Carrefour are co-developing an ambitious growth strategy, aiming to open 17 additional stores by 2028.

Patrick Lasfargues, CEO of Carrefour International Partnerships, described the launch in Ethiopia as "another milestone" for the company, which surpassed 3,000 franchised stores in October 2025.

For Midroc, the partnership integrates its retail operations into Carrefour's global network. Jemal Ahmed, CEO of Midroc Investment Group, stated, "By leveraging our deep knowledge of the Ethiopian market and Carrefour's excellence, we will deliver high-quality, affordable products to local consumers."

Strategically, Midroc will also supply its locally produced premium agricultural goods

to Carrefour's global network, creating a "farm-to-shelf" synergy that promotes Ethiopian products internationally.

Officials at the Ethiopian Investment Commission (EIC) report that they have shifted their approach to attracting investment.

"We have changed our strategy for reaching potential investors. We are now directly approaching companies to invest in Ethiopia," they told Capital.

They added, "We have identified specific companies to bring to Ethiopia—Carrefour is one of them."

Regarding Carrefour, the EIC has engaged with the company both at its regional base in the UAE and in France, encouraging it to invest in Ethiopia's highly attractive market.

# Ethiopia aims to transform health sector with increased government spending

By our staff reporter

Ethiopia is on the verge of a significant transformation in its health sector funding, as highlighted in a World Bank report. The proposed plan aims to increase government spending, drastically reduce out-of-pocket costs for patients, and enhance domestic drug production. This will be supported by raising health taxes on sodas, alcohol, and tobacco.

The recently published 'National Health Compact' forecasts that total health expenditure in Ethiopia will rise by over 72%, reaching \$8.3 billion by 2030, up from \$4.8 billion in 2024.

The most notable change will come from the funding sources. The government's share of health financing is expected to double, increasing from 27% in 2023 to 53% by 2030. This growth will be driven by a higher budget allocation—targeting 10% of total government spending—and improved domestic resource mobilization.

According to the report, "This expansion will

be fueled primarily by increased government expenditure, supported by the expansion of health-related taxes and the exploration of debt-swaps for health."

At the same time, the financial burden on citizens will significantly diminish. Out-of-pocket (OOP) expenditures, a major barrier to healthcare access, are projected to decrease from 39% of total health spending in 2024 to 20% by 2030. External funding is also expected to drop as domestic financing increases, falling from 31% to 15% during this period. Contributions from health insurance are anticipated to rise gradually.

In alignment with the World Bank Group's Africa Initiative for Medical Access and Manufacturing (AIM 2030), the Compact sets an ambitious goal for domestic self-reliance. It aims to boost local production of essential medicines and health commodities from covering 15% to 50% of national demand by 2030. This initiative seeks to lessen import reliance, create skilled jobs, and engage with the broader African pharmaceutical market.

A related analysis indicates that with effective reforms, Ethiopia could meet 75% of its essential medicines demand within a decade. This could lead to increased pharmaceutical exports, boost annual GDP by up to \$650 million, and create over 50,000 jobs.

To promote equity, the strategy advocates for expanding targeted "sin taxes" on tobacco, alcohol, and sugary beverages. A portion of this revenue would be designated to subsidize Community-Based Health Insurance (CBHI) for low-income and vulnerable populations, aiming to increase coverage from 50% to 75% by 2030.

The Compact aims to accelerate Ethiopia's Health Care Financing Strategy for 2022-2031. Beyond raising funds, it emphasizes more effective utilization of those resources. Key initiatives include Public Financial Management reforms and an ambitious digitalization push, with the goal of digitizing 83% of district-level primary healthcare service delivery to achieve at least 20% efficiency gains.

The primary objectives are to direct resources toward quality primary healthcare, reaching an additional 47 million people, and to mobilize at least \$250 million in private sector investment for the health sector by 2030.

If successfully executed, these interconnected reforms promise to not only change how Ethiopia finances healthcare but also to establish a more sustainable, equitable, and self-reliant health system for the next decade.

The document notes that through effective implementation of ongoing reforms, market-shaping mechanisms, and strategic partnerships, Ethiopia could potentially meet 75% of its essential medicines demand and 50% of its total pharmaceutical needs within the next ten years.

"This would increase the pharmaceutical sector's share of exports from 2% to 20%, generate an estimated US\$550-650 million in annual GDP, create over 50,000 jobs, and tap into the broader African pharmaceutical market," the document released last month stated.



**የኢትዮጵያ የባሕር ተሳጋሪዎችና ሎጅስቲክስ** | **ETHIOPIAN SHIPPING & LOGISTICS**

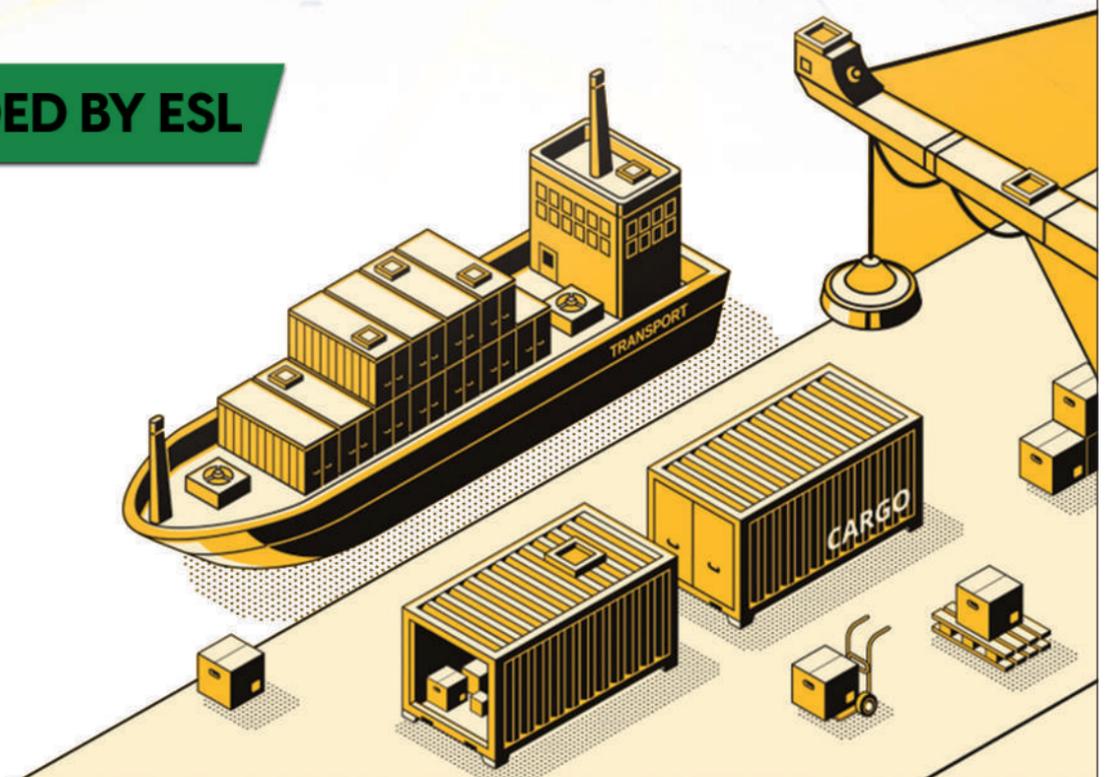


# BEYOND THE SEA

## MAJOR SERVICES PROVIDED BY ESL

- Sea transport services
- Ship agency services
- Multimodal transport
- Uni-modal transport
- Port and terminal services
- Customs and port Clearing

+251115518280  
 esl@eslse-et.com  
 www.eslse-et.com  
 Ras Mekonen Street, Leghar,  
 Addis Ababa, Ethiopia



# Ethio-Djibouti Railway to double freight capacity by year-end

By our staff reporter

The Ethio-Djibouti Railway SC (EDR) is set to significantly enhance its operational capacity by doubling its fleet of freight wagons and electric locomotives by the end of the year.

This expansion is part of a strategic transformation, transitioning from managing the critical cross-border rail link to becoming a diversified holding company with interests in multimodal logistics, construction, and large-scale civil engineering.

Currently, EDR operates 1,100 freight wagons and 35 electric locomotives, and the planned fleet increase is expected to substantially improve its cargo handling capabilities in the coming months. At the same time, the company is pursuing several key infrastructure projects to expand its network.

Among these projects is a three-kilometer spur line connecting the AMG Industrial Park to the Gelan station, which is already in progress, along with civil works to link the Horizon Djibouti Terminals Limited (HDTL) oil terminal in Doraleh to the main railway line in Djibouti.

This latter connection is expected to significantly enhance railway operations by integrating oil transportation into the rail freight system.

Additionally, EDR is interested in a future 47-kilometer dual-line project that would connect Bole International Airport to the planned airport city in Bishoftu.

This ambitious expansion is supported by strategic partnerships. EDR has signed

a technical consultation agreement with the China Civil Engineering Construction Corporation (CCECC), leveraging CCECC's extensive regional experience to strengthen EDR's project execution capabilities.

A recent high-level visit from an ENOC Group delegation, led by Acting CEO Hussain Sultan Lootah, highlights the growing international collaboration.

Invited by EDR's CEO, the delegation toured the AMG plant to gain insights into rail-connected facility operations relevant to HDTL's projects.

During his regional tour, Lootah emphasized ENOC Group's commitment to enhancing energy infrastructure and fuel storage capabilities in East Africa. His discussions in Djibouti and Addis Ababa, which included meetings with Djibouti's President Ismail Omar Guelleh and Ethiopia's Minister of Finance, focused on strengthening ties to promote regional logistics and economic growth.

A key outcome of these discussions was the agreement to establish a dedicated task force with a regular meeting schedule and a mechanism for rate determination.

Under the strategic vision articulated by CEO Takele Uma, EDR is now aligning its operations around three core pillars: railway operations, global logistics (led by EDR Global Logistics), and a dedicated engineering division.

This pivot positions the company to effectively manage its rapid diversification and play a central role in driving sustainable development and regional integration.

# Importers decry bureaucratic hurdles in cross-border trade

By Eyasu Zekarias

Ethiopian importers have voiced growing frustration over what they describe as inconsistent and bureaucratic customs procedures that are disrupting cross-border trade and driving up the cost of essential commodities.

Importers of food and other basic goods say the Ethiopian Customs Commission's documentary requirements are "unrealistic and retroactive," with changing regulations often applied to goods already en route. One key grievance concerns a demand for the submission of a Bill of Lading (BoL)—a maritime shipping document—even for products transported overland from the Djibouti Free Trade Zone.

"New directives often come out while our shipments are still on the way," said one importer during recent consultations between the Customs Commission, manufacturers, and freight forwarders on Customs Valuation Directive No. 1080/2025. "We start the process following one rule, but by the time the goods arrive, the rules have changed. This exposes us to penalties we could not have anticipated."

Traders argue that frequent procedural changes have particularly affected those dealing in basic food items, where slim profit margins leave little room for delays or unexpected costs. They warn that bureaucratic hurdles—such as requiring maritime documentation for land shipments—threaten to disrupt the supply of staples like sugar and edible oil, ultimately pushing up consumer prices.

Several importers also complained about the

Commission's post clearance audit (PCA) practices. They allege that customs auditors, years after goods have been cleared, distributed, and sold, return to demand additional payments for "sea freight" costs—even on shipments that never involved maritime transport. "Two or three years later, they come back and tell us to pay transport fees and fines after the goods have long left the market," one importer told Capital. "This is a financial burden many small traders cannot withstand."

Responding to these concerns, Zemenu Zegeye, Director of the Valuation and Development Directorate at the Ethiopian Customs Commission, acknowledged that earlier rules had indeed made the submission of BoL and marine insurance mandatory for imports from neighboring countries. He clarified, however, that the latest directive has lifted those requirements.

"The previous directive required importers to submit the Bill of Lading and marine insurance, but under the new directive, these requirements have been fully removed," Zemenu said. He explained that importers now only need to verify that the declared price reflects the actual transaction value.

Zemenu further noted that the Commission determines import values using standardized valuation methods—not arbitrary estimates. "Customs does not guess value," he emphasized. "We rely on six scientific valuation methods, which include comparing similar imported goods within the last 90 to 180 days, conducting local market studies, and consulting international price databases."

## Funeral and Memorial Services Held in England and Ethiopia to Honor the Life of Mr. Anthony William Thomas - Addis Ababa, 8 January 2025



The funeral service of Mr. Anthony William Thomas—a distinguished professional, mentor, and pioneer of the accounting and auditing profession in Ethiopia—was held on January 8 2025 at 12:00 noon (UK time) at St. Margaret's Church, Ipswich, England, in the presence of his wife, **Mrs. Asnakech Thomas**, his children, and close friends.

Simultaneously, a memorial and prayer service was held in **Addis Ababa, Ethiopia**, at 3:00 PM (local time) at **St. Matthew's Anglican Church**, the country where Mr. Thomas lived and served for more than **47 years**. The service brought together family members, friends, former colleagues, and members of the professional community to honor his life, legacy, and enduring contributions.

During the memorial service, **Mr. Alan Bromhead**, a close friend of more than 50 years, spoke of Mr. Thomas's deep love for Ethiopia and his strong attachment to the country, stating:

"Tony's love for Ethiopia was genuine and profound. This country was not just where he worked—it was where his heart truly belonged. His attachment to Ethiopia and its people remained strong throughout his life here."

Members of the family also shared personal reflections. His daughter, **Ms. Hanna Thomas**, spoke of the values her father lived by, saying: "He taught us far more by how he lived than by what he said."

Following the sermon, during the refreshment gathering, colleagues and former mentees continued to reflect on Mr. Thomas's life and legacy.

**Ato Solomon Gizaw**, Chairman and CEO of HST Professional Service Firm, who worked with Mr. Thomas earlier in his career while pursuing his professional certification, remarked:

"The impact of his support for education and professional development is profound. Through his encouragement, many of us were able to pursue learning and professional qualifications that transformed our lives."

**Ato Melaku Abeje**, Managing Partner of MSE Audit Services LLP—the firm that grew from the foundation Mr. Thomas established, and where he himself rose from trainee to Managing Partner—added:

"The legacy Mr. Thomas left is difficult to fill, but we are committed to following in his footsteps. We will continue to invest in young professionals and provide opportunities for the next generation, just as Mr. Thomas once gave us."

**Mr. Anthony William Thomas** devoted his life to service, integrity, mentorship, and professional excellence. The simultaneous services held in England and Ethiopia symbolized the deep and lasting connection he maintained with both countries—his birthplace and the nation he served with unwavering dedication. The message he leaves for all of us is clear: live with integrity, serve others selflessly, and invest in the next generation by creating opportunities where they are most needed.

May his soul rest in eternal peace, and may his legacy continue to inspire generations to come.

## BANKS ASSET IN BILLION ETB AS OF JUNE 30, 2024

Oromia Bank:

68

(4%)

Ramis Bank:

2.3

(64%)

Shabelle Bank:

3.8

(2.6%)

Sidama Bank:

2.6

(98%)

Siinqee Bank:

60

(72%)

## Letter to the Editor

### Reference: Response to the article appearing in the Capital on 28 December 2025

Dear Editor,

We refer to the article published in the Capital on 28 December 2025 concerning Flipper International School. Having reviewed the article in detail, we note with concern that it contains a number of factual inaccuracies and assertions that are not supported by the formal records or regulatory processes currently underway. Several of these points were also not raised with us in your request for comment before publication.

This is regrettable, as had these matters been put to us, we would have been able to provide accurate context and verified information. As it stands, the article presents claims that are incorrect and, in some instances, conflate unrelated issues, which may unnecessarily mislead readers.

We have since provided you with detailed clarifications addressing the statements in question, including matters relating to labour engagement processes, fee harmonization, campus operations, and the status of specific facilities. These clarifications are supported by regulatory directives and formal engagement records.

We trust that the Capital Newsletter will do the honourable and responsible thing by reviewing the information provided and issuing the necessary corrections to ensure that the public record accurately reflects the facts.

#### Facts to be corrected

##### Quote 1

"Flipper International School, one of Ethiopia's private schools..."

##### Response

Flipper International School should be correctly described as an International School, not a private school.

In Ethiopia, there is a clear regulatory and

operational distinction between Private Schools and International Schools. Flipper International School operates under the International School framework, offering an internationally aligned curriculum and meeting the standards and requirements applicable to international schools.

##### Quote 2

"...is embroiled in a deepening labour dispute that parents and staff say is undermining educational standards and threatening the future of at least one campus"

##### Response

The future of Flipper International School is not threatened. The school continues to operate, teach, and support students across its campuses, with academic programmes proceeding as planned.

The reference to a campus facing closure relates specifically to the Lancia campus, and this matter is entirely unrelated to the labour engagement currently underway.

Lancia operates on a rented property. We were formally notified by the Addis Ababa City Administration Land Development and Management Bureau that the site will be expropriated and reassigned to the Oromia Police Headquarters. Teaching continues through the end of the 2025–2026 academic year (May/June 2026). Thereafter, the campus will be vacated as required by the authorities.

##### Quote 3

"Teachers accuse management of ignoring their demands for meaningful cost of living adjustments despite steep fee hikes charged to parents this academic year."

##### Response

Claims that management has ignored teachers' concerns are incorrect. Flipper International School has actively and consistently engaged in the formal labour dispute process and has

continued to negotiate in good faith with staff representatives and the relevant authorities. Several of the issues raised by the union have already been addressed through this process.

The only matter still under arbitration relates to the additional salary increase being demanded by the union. The offer presented was made with careful consideration of Flipper International's financial viability. Rising operational expenses, including rental increases of up to 1,000 percent (1,000%), together with the fee harmonization process that limits income while fees are brought into alignment, have placed clear constraints on what the school can offer at this time. These factors make it impossible for us to accommodate the union's demand for a 100 percent (100%) increase.

The school has already implemented a 20% average salary increase above the reported CPI, and parent fees according to the approved fee harmonization plan, ensuring a responsible balance between staff remuneration, parent affordability, and operational stability.

Our focus remains firmly on:

- Fair and responsible engagement with our staff
- Maintaining educational quality and continuity for students
- Ensuring the long-term viability of our schools

We remain committed to resolving the outstanding matter through the appropriate arbitration process.

##### Quote 4

"Union representatives say the dispute began over salary levels and rising workloads but has since escalated into a broader confrontation over respect for teachers' rights and the quality of education children receive."

##### Response

Statements suggesting that the dispute has escalated into a broader confrontation over respect for teachers' rights or the quality of education being delivered are unsubstantiated.

Throughout the formal labour negotiation and arbitration process, no allegations regarding the respect for teachers, or declining educational quality have been formally tabled. The dispute, as recorded in official submissions and proceedings, has remained focused on specific remuneration-related matters, particularly salary adjustment levels while workloads have already been adjusted.

All engagements have taken place within the established legal and regulatory frameworks, and Flipper International School continues to uphold professional standards, labour law requirements, and its duty of care to both staff and students.

It is therefore inaccurate to characterise the dispute as a broader confrontation affecting educational quality or staff rights when such claims do not form part of the matters under negotiation or arbitration.

Our priority remains constructive engagement, maintaining stable learning environments, and resolving the outstanding issues through the appropriate formal channels.

##### Quote 5

"Parents report that fees have risen by up to 100 percent for some returning families under a so called 'fee balancing' exercise, pushing semester payments above 60,000 birr in many cases."

##### Response

Flipper International School received a formal directive (Directive 1037/2025) from the Education and Training Authority (ETA) to harmonise school fees across its campuses. In response, the school undertook a thorough consultative process, engaging extensively with Parent Teacher Associations (PTAs) and the broader parent community.

Following these engagements, the proposed fee harmonisation plan was presented to both the PTA and the ETA on Wednesday, 21 May 2025.

The plan consolidates the school's five existing fee categories into a single category over a phased two- to three-year period. As part of this phased approach:

- Category 5 parents, received no fee increase for the 2025/26 academic year
- Due to the significant fee disparity between Category 1 and Category

5, percentage increases differ across categories (Between 0% and 75%).

- No parent group received a 100% fee increase, nor does the plan provide for such an increase for any category.

The variation in percentage increases reflects the need to progressively align fees across categories while maintaining affordability, transparency, and regulatory compliance.

This fee harmonisation process was carried out under ETA direction, and implemented with due regard for parents, staff, and the long-term sustainability of the school.

##### Quote 6

"Classrooms that previously held 20–25 pupils now reportedly accommodate 33–35 students, while science labs and libraries are said to be converted into ordinary classrooms to absorb enrolment."

##### Response

Claims that classrooms regularly accommodate 33–35 students are misleading.

The average class size across the school is 30 students, which remains within approved limits (according to General Education Proclamation No. 1368/2025 classes can accommodate up to 40 students).

At the start of the academic year, the Education and Training Authority (ETA), with the support of the PTA, requested that the school accommodate additional students in specific classes. This followed a situation where some parents had not confirmed their children's return but then presented students at the start of the term. In addition, the ETA requested that the school accommodate students at the Summit campus who were relocating from other campuses at a time when Summit was already operating at capacity.

To meet these requests and ensure continuity of learning for all students, the school reconfigured certain facilities to allow them to function as both standard classrooms and laboratories. This was a practical, short-term measure taken in consultation with the relevant stakeholders.

Importantly, this accommodation was agreed on the basis that:

- No replacement students would be enrolled in the affected classes should learners leave
- Class sizes would be maintained at the 30-student maximum over time

These measures were implemented to support students and families during a period of transition and were not driven by enrolment pressure or a lowering of educational standards.

##### Quote 7

"Parents also question the rapid opening of new branches, such as the Lancia campus, which they argue were launched without adequate infrastructure or staffing, stretching resources thin."

##### Response

The Lancia campus was established in 2020, prior to ADvTECH's acquisition of Flipper International School. Its opening, infrastructure, and initial staffing were therefore not decisions made by the current ownership.

Since the acquisition, ADvTECH and the school leadership have actively explored alternative sites with the intention of relocating the campus to a more suitable long-term location. To date, no feasible property options have been identified that meet the school's standards and requirements, including adequate space, appropriate recreational areas, and the facilities needed to deliver a full academic programme.

The challenges facing the Lancia campus are therefore structural and property-related, rather than the result of rapid expansion or resource dilution under the current management.

Our focus remains on ensuring that any future campus location meets the standards parents expect and students deserve, rather than compromising on quality or safety.

We trust that you will review the information and request a retraction and correction, ensuring that the exact information is published to uphold factually checked journalism. We remain available should you require any further clarification.

Willem van Zyl

General Manager: ADvTECH  
International Business Development

## Traders protest QR . . .

*Continued from page 1*

producer authorized to print them.

"We paid Berhanena Selam through the bank more than a year ago, but the receipts haven't arrived. The Ministry now says we can't use the old ones. If we sell without receipts, we're breaking the law; if we stop selling, we can't survive," one trader in Addis Ababa told Capital.

Business owners from other regions report similar difficulties, saying orders placed as far back as ten months remain unfulfilled. They argue that the government should have ensured adequate supply before setting the ban's enforcement date. "Regional branches lack the capacity to handle printing demands. The directive should have been implemented after full distribution," a trader from Oromia remarked.

Tax law consultant Aklilu Bereket said that while the Ministry's goal of preventing tax evasion is legitimate, enforcement must align with implementation capacity. "Before classifying a document as illegal, the government must ensure that legal alternatives are readily available," he said. "Stopping merchants from trading for lack of receipts will harm both business operations and government revenue."

Officials admit the rollout faces challenges but insist that introducing the QR system is an irreversible step in tax reform. Beferd

Meseret, Communications Director at the Ministry of Revenue, stated that any non QR receipt "has no legal value" after January 1. However, he said the Ministry is working to address delivery gaps with Berhanena Selam.

Two weeks earlier, at a Ministry roundtable with the private sector hosted by the Addis Ababa Chamber of Commerce, Sisay Gezu, Director of the Tax Fraud Investigation Directorate, explained that printing was centralized under Berhanena Selam to ensure technological integrity and security.

Still, critics argue that excluding private printers has created a monopoly ill equipped to meet national demand. "In the past, receipts could be printed at various authorized publishing houses," one sector expert said, "but the shift to a single printer has caused massive delays."

During a site visit to the Berhanena Selam Printing Enterprise on January 9, Revenue Minister Aynalem Niguse reiterated that the system would proceed with "no turning back." She said QR code creation for all authorized receipts had been completed and instructed staff to prioritize urgent distribution to traders waiting for months.

Aynalem acknowledged some logistical gaps remain, but pledged that her office and the Printing Enterprise would "work together to resolve outstanding issues and finalize the transition."

ICO Indicator prices (US cents/lb) 24-Dec-25

I-CIP

**288.92** -0.29%

Colombian Milds

**362.71** -0.45%

Other Milds

**360.79** -0.46%

Brazilian Naturals

**332.95** -0.56%

Robusta

**184.50** 0.42%

\*1lb=0.45kg

# Ethiopian Securities Exchange posts first audited profit as operations scale up

By our staff reporter

The Ethiopian Securities Exchange (ESX) has reported its first audited profit, posting a net income of 81.8 million birr for the financial year ended 30 June 2025, according to its newly released audited financial statements. Total income reached 126 million birr, driven largely by 119.9 million birr in other income, mainly interest from short-term investments, while operating income from core exchange activities amounted to 6.16 million birr from interbank money market operations, listing and membership fees. Despite total expenses of 174.4 million birr, the exchange closed the year in the black, aided by a 33.5 million birr tax credit that boosted the bottom line.

ESX's total assets stood at 1.11 billion birr at the end of the reporting period, reflecting heavy upfront investment in technology and infrastructure for the

new market. Cash and cash equivalents amounted to 292.2 million birr, complemented by a 300 million birr short term investment and 423.2 million birr in non current assets, including 135.5 million birr in property, plant and equipment and 124.9 million birr in software and trading systems. The exchange remains strongly capitalised, with paid up capital of 1.03 billion birr and total equity of 916.8 million birr, while 75 percent of its shares are held by private investors, including Ethiopian Investment Holdings, Trade and Development Bank (TDB) and Ayat Share Company as major shareholders.

Employee salaries and benefits were the largest cost item at 66.3 million birr, followed by 57.4 million birr in other operating expenses and 45.8 million birr in amortisation and depreciation, underscoring the investment-heavy nature of the start up exchange. ESX has spent over 128 million birr on key technology

platforms, including its automated trading system, broker back office, ESX Digital Academy and interbank money market system, which are capitalised as intangible assets. A further 162.9 million birr is booked as right of use assets for leased premises, with lease liabilities of 87.3 million birr on the balance sheet.

On the operational front, the year under review marked the formal launch of ESX's securities market after the Ethiopian Capital Market Authority granted exchange and over the counter licences in December 2024. Wegagen Bank became the first company to list on 10 January 2025, followed by Gadaa Bank in June 2025, while Ethio Telecom secured regulatory approval to list and government Treasury bills began trading as the first fixed income instruments on the platform. ESX's electronic interbank money market, launched in October 2024 in partnership with the National Bank of

Ethiopia, saw more than 820 billion birr traded during the financial year, rising above 1 trillion birr by September 2025.

The board, chaired during the reporting year by Helaway Tadesse, held 17 meetings and oversaw the adoption of a five year strategic plan that targets 1 trillion birr in equity market capitalisation, 50 listed companies and 3 million retail investors by 2029. HST Audit LLP, the independent auditor, issued an unmodified opinion, stating that ESX's financial statements for the year ended 30 June 2025 present fairly, in all material respects, the company's financial position and performance in line with International Financial Reporting Standards and Ethiopian commercial law. The directors confirmed the exchange is a going concern and reported no material post balance sheet events, litigation or regulatory non compliance for the period under review.

# China launches 2026 Year of People-to-People Exchanges with Africa at AU Headquarters

By our staff reporter

The official launch of the 2026 China-Africa Year of People-to-People Exchanges took place Thursday at the African Union (AU) headquarters here, drawing senior African leaders and diplomats who pledged to deepen cultural ties amid global turbulence.

Chinese Foreign Minister Wang Yi read a congratulatory letter from President Xi Jinping and delivered a keynote address to more than 200 attendees, including AU Commission Chairperson Mahmoud Ali Youssouf, Republic of Congo Foreign Minister Jean-Claude Gakosso — FOCAC's African co-chair — and Ethiopian President Taye Atske Selassie.

Wang described the year-long programme as a key commitment from Xi and African leaders to strengthen youth exchanges, vocational training and cultural dialogue, building on platforms like the China-

Africa Future Leaders' Dialogue and Youth Festival. Xi's letter outlined principles for mutual civilizational learning to advance a shared future, providing guidance amid rising Global South influence, Wang added.

African speakers hailed the launch as a milestone for FOCAC implementation, expressing readiness to expand cooperation in education, tourism, arts and youth programmes. They praised China's consistent support — from annual foreign minister visits to Africa, to achievements in trade, agriculture and infrastructure aligning with AU agendas — and voiced gratitude for backing the continent's development.

Wang warned of a world facing "profound changes unseen in a century," with power politics challenging international norms and developing countries' rights. He urged China and Africa to prioritise development, people-centred policies

and openness, while African leaders endorsed Xi's Global Governance Initiative against hegemonism and in defence of multilateralism.

Participants affirmed the "brotherly" China-Africa bond as mutually

beneficial, committing to deepen Belt and Road and FOCAC partnerships for common prosperity. The event signals renewed momentum for South-South solidarity as both sides navigate trade shifts, geopolitical strains and shared ambitions under Agenda 2063.



# African Airlines lead global growth in cargo, passenger markets

By our staff reporter

African airlines ended 2025 on a strong note, leading the world in air cargo growth and recording double digit gains in passenger traffic, according to the latest figures from the International Air Transport Association (IATA).

Air cargo demand across the continent surged 15.6 percent year on year in November 2025, the highest regional growth globally and nearly triple the 5.5 percent worldwide average. Capacity rose by 18.1 percent, yet the load factor held firm at 44.2 percent, underscoring

robust underlying demand and expanded regional connectivity — particularly along the Africa-Asia corridor, where volumes grew 9.5 percent.

Globally, freight demand measured in cargo tonne kilometres (CTKs) increased 5.5 percent in November, supported by stronger trade flows and firmer manufacturing output. "Air cargo demand grew 5.5 percent year on year, boosted by shippers prioritising timely delivery ahead of the peak season," said Willie Walsh, IATA's Director General. He noted that resilience in emerging

markets — including Africa — helped offset weaker performance in the Americas amid tariff shifts and supply chain adjustments.

African airlines also led the world in passenger growth, with an 11.2 percent year on year increase in international traffic for November 2025, outpacing every other region. Capacity expanded 8.5 percent, pushing the load factor up 1.8 percentage points to 74.3 percent. Across all markets, global passenger demand rose 5.7 percent compared to November 2024, while the overall load

factor reached a record 83.7 percent.

"Continued strong demand for air travel and high load factors show the industry's resilience even as manufacturers struggle to meet aircraft delivery schedules," Walsh said, referring to the record 17,000 plus aircraft order backlog carried into 2026.

Asia Pacific, the Middle East, and Europe also posted solid passenger gains, while North America experienced the weakest growth, reflecting lingering effects of tariff policy and a U.S. domestic demand slowdown.

With both passenger and cargo performance surging, the IATA report suggests Africa's aviation sector is entering 2026 with renewed momentum — buoyed by expanding trade routes, improved connectivity, and opportunities linked to the African Continental Free Trade Area (AfCFTA).

# ASPIRE TREADMILL



EASY-TO-USE  
SL CONSOLE



+251 116 299 951  
+251 906176017  
+251 906218317



LFsales@bekdesgroup.com



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



BA TRADE  
& INDUSTRY  
Est 1955

*Life Fitness*

# Spotlight

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

## Abebe Aemro Selassie to Retire as Director of the African Department at the IMF

Kristalina Georgieva, Managing Director of the International Monetary Fund (IMF), announced that Abebe Aemro Selassie intends to retire as Director of the African Department (AFR) on May 1, 2026.

"As Director of AFR since 2016, Abe has guided the department through a period of profound change and challenge," said Georgieva. "He oversaw the Fund's engagement with 45 countries across sub-Saharan Africa responding to surging program demand while adapting to the region's evolving needs during a historically challenging time—from the COVID-19 pandemic and ensuing period of high inflation to major shifts in global trade policies. Under his leadership, AFR helped reinforce the Fund's role as a trusted partner to our African members. During his tenure, the Fund also added a 25th chair to its Executive Board, increasing the voice of sub-Saharan Africa.

"Abe championed tailored policy advice and capacity development for sub-Saharan Africa, deepened engagement in key countries, and helped roll out additional resources to support fragile and conflict-affected states. He also modernized AFR's operations, strengthened collaboration across departments on critical issues such as debt resolution, PRGT financing, and resilience to shocks, and helped steer the evolving capacity development delivery to the region. His strategic vision and gift for diplomacy have left an enduring mark on the Fund.

## China's Top Diplomat Tours Africa with Focus on Strategic Trade Routes

China's top diplomat began his annual New Year tour of Africa on Wednesday, focusing on strategic trade access across eastern and southern Africa as Beijing seeks to secure key shipping routes and resource supply lines. Foreign Minister Wang Yi will travel to Ethiopia, Africa's fastest growing large economy; Somalia, a Horn of Africa state offering access to key global shipping lanes; Tanzania, a logistics hub linking minerals rich central Africa to the Indian Ocean; and Lesotho, a small southern African economy. ... His trip this year runs until January 12. Beijing aims to highlight countries it views as model partners of President Xi Jinping's flagship "Belt and Road" infrastructure programme and to expand export markets, particularly in young, increasingly affluent economies such as Ethiopia, where the IMF forecasts growth of 7.2% this year.

## Intra-African Trade Hits \$220.3 Billion, but AfCFTA Rollout Lags

Africa is being urged to speed up implementation of the AfCFTA as trade within the continent hits a record high, with experts warning that weak infrastructure, remaining tariffs and poor policy coordination could undermine its benefits. Intra African trade surged to an estimated \$220.3 billion in 2024, representing a roughly 12.4 per cent increase from the previous year, according to Afreximbank's African Trade Report. Despite the growth, intra regional commerce still accounts for only 15 to 18 per cent of Africa's total trade, well below Europe and Asia. By comparison, Africa's total merchandise trade including dealings with the European Union, China and other external partners stood at about \$1.5 trillion in 2024, highlighting the continent's continued reliance on global markets even as regional commerce grows.

### OFF-ROADING



PHOTO: Anteneh Akilu

## At least 22 Ethiopian migrants killed in 'horrific' road crash

At least 22 migrants have been killed and 65 others injured after a lorry they were travelling in overturned in Ethiopia's north-eastern Afar region, authorities say.

About 85 Ethiopian migrants were travelling along the eastern migration route when the lorry overturned in the town of Semera on Tuesday morning, a senior Afar official Mohammed Ali Biedo said in a statement.

Their final destination was unclear but the route typically runs from Ethiopia through Djibouti, across the Red Sea to Yemen, and onward to Saudi Arabia and other Middle Eastern countries.

Yemen is a major pathway for migrants from the Horn of Africa travelling to Gulf states in search of work.

Biedo said that 30 of the injured are in a critical condition.

"The accident occurred when a lorry transporting migrants, misled by illegal brokers and unaware of the dangers of their journey, overturned," Biedo said in the statement.

The Afar regional government said it was "doing all the necessary life saving operations" on the injured migrants following the "horrific" accident.

It cautioned Ethiopians, particularly the youth, against the dangers of human trafficking driven by false promises.

### A HELPING HAND



PHOTO: Anteneh Akilu

## US to withdraw from dozens of UN, international organisations

United States President Donald Trump has announced that he plans to withdraw the US from 66 United Nations and international organisations, including major forums for cooperation on climate change, peace and democracy.

In a presidential memorandum shared by the White House on Wednesday evening, Trump said that the decision came after a review of which "organizations, conventions, and treaties are contrary to the interests of the United States".

The changes would see the US cease participation and also cut all funding to the affected entities, Trump added.

The list shared by the White House included 35 non-UN organisations, including notably the Intergovernmental Panel on Climate Change (IPCC), the International Institute for Democracy and Electoral Assistance and the International Union for Conservation of Nature.

Although the IPCC was included in the list of non-UN bodies by the White House, it is a UN organisation that brings together top scientists to assess the evidence related to climate change and provide periodic scientific assessments to help inform political leaders.

### WAITING IN LINE FOR FUEL



PHOTO: Anteneh Akilu

## Ethiopia Secures Deal to Restructure Eurobond Notes due 2024

Ethiopia has reached agreement in principle with Ad Hoc Committee of its Eurobond holders on principal financial terms of restructuring of 2024 Notes. The breakthrough came more than two years after Ethiopia started seeking the debt relief and over a year after defaulting on the Eurobond interest payment.

The agreement is mainly to restructure the 6.625 percent Notes due in 2024, Ministry of Finance announced on Friday.

Between 23 December and 1 January 2026 (the "Restricted Period"), the Ministry of Finance held restricted discussions with a group of holders (the "Ad Hoc Committee", and together with Ethiopia, the "Parties") of its USD1 billion 6.625 percent Notes due 2024 (the "2024 Notes") to discuss the potential restructuring of the 2024 Notes.

# Capital NEWS IN BRIEF

## Election Board Launches Digital Voter and Candidate Registration System

The National Election Board of Ethiopia (NEBE) has launched a digital system for voter and candidate registration, marking a significant shift from paper-based electoral processes to digital operations. Speaking at the launch event, NEBE Chairperson Melatwork Hailu ... said the digital platform is expected to improve operational efficiency, enhance data accuracy and inclusivity, reduce costs, and strengthen the Board's institutional capacity. President of the Federal Supreme Court, Tewodros Mihret, described the system as a major milestone in the modernization of Ethiopia's electoral administration. He underscored the importance of the independence of electoral institutions in building a democratic system, adding that the new digital registration platform would contribute to the credibility of future elections. According to NEBE, the digital system offers three registration options: a mobile application known as "Mirechaye" (My Election), an online registration portal, and in-person registration at polling stations using tablets.

(Press release)

## Global Labor Market Conference Brings Together Policymakers and Experts to Shape the Future of Work

The Global Labor Market Conference (GLMC) has unveiled its speaker lineup for the third edition of the conference, taking place on 26-27

January 2026 at the King Abdulaziz International Conference Center (KAICC) in Riyadh. The conference will bring together speakers and experts from more than 120 countries, convening more than 200 international experts, including over 40 ministers, heads of international organizations, leading economists, CEOs, and policymakers, reinforcing the conference's position as a leading global platform for shaping labor market solutions.

Held under the patronage of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, GLMC 2026 returns under the theme "Future in Progress", reflecting the transformations reshaping the world of work, including technological transformation, skills development, strengthening labor market resilience, and aligning policies with the evolving nature of work.

GLMC 2026 is supported by strategic partnerships with leading international organizations, including the International Labour Organization (ILO), the World Bank, the Organisation for Economic Co-operation and Development (OECD), King's Trust International, UN Tourism, the United Nations Development Programme (UNDP), and Mohammed bin Salman Foundation (Misk) – reinforcing its standing as a trusted global platform for collaboration on labor market policy.

(Press release)

## US pulls funds from key UN Agencies

The United States has moved to withdraw funding and participation from a wide range of United Nations bodies, including flagship agencies working on population, women's health and development, in one of the most sweeping overhauls of its multilateral engagement in decades. The decision is expected to severely disrupt programmes serving vulnerable women, children and low income countries that rely heavily on UN managed funds and technical support.

An executive order signed by President Donald Trump directs the US to leave dozens of international organisations, many of them

UN entities, on the grounds that they promote "globalist" agendas seen as misaligned with US interests. The move targets agencies focused on climate, health, human rights, gender equality and development, signalling a sharp turn away from long standing US support for the UN system.

Among the affected organisations is the UN Population Fund (UNFPA), the UN's lead agency on sexual and reproductive health, which supports family planning, safe childbirth and maternal health services in more than 150 countries. Washington had already suspended and then terminated substantial contributions to UNFPA in recent years; the new decision formalises a complete halt to US funding and ends its institutional engagement with the agency.

(Press release)

## Global Cooperation Is Showing Resilience in the Face of Geopolitical Headwinds

Global cooperation is proving resilient even as multilateralism continues to face strong headwinds, according to the World Economic Forum's Global Cooperation Barometer 2026. However, cooperation is below where it needs to be to address critical economic, security and environmental challenges. Within a more complex and uncertain geopolitical context, open and constructive dialogue is a critical factor in identifying potential collaborative pathways that advance shared interests.

In its third year, the Global Cooperation Barometer 2026, developed in collaboration with McKinsey & Company, uses 41 metrics to assess the level of cooperation worldwide across five pillars: trade and capital; innovation and technology; climate and natural capital; health and wellness; and peace and security.

The 2026 Barometer indicates that the overall level of cooperation has largely been unchanged in recent years but the composition of cooperation appears to be evolving. Innovative, smaller collaborative arrangements are emerging, often within and between regions, as cooperation through multilateral avenues has weakened. Progress on global priorities has shown the greatest momentum when it aligns with national interests – with climate and nature and innovation and technology seeing relatively strong increases in cooperation. Other pillars, including health and wellness and trade and capital, have stayed flat. The peace and security pillar experienced the largest drop.

(Press release)

### Term of the Day

# PRO RATA

» Definition

Pro rata is a Latin term that translates to "in proportion." Put simply, it is used to describe a proportionate allocation. It's a process in which an allocated asset is distributed in equal portions. An amount is assigned to one person according to their share of the whole if something is distributed to several people on a pro rata basis. A pro rata calculation is often used in business finance but can also determine the appropriate portions of any given whole.



## SHIPPING & FREIGHT FORWARDING COMPANY

- ✓ Djibouti Port Handling
- ✓ Office Relocation
- ✓ Delivery and Unpacking Services
- ✓ Local Household Goods Moving
- ✓ Global Household Relocation
- ✓ Customs Clearance Services

**PACKING  
MOVING  
STORAGE**





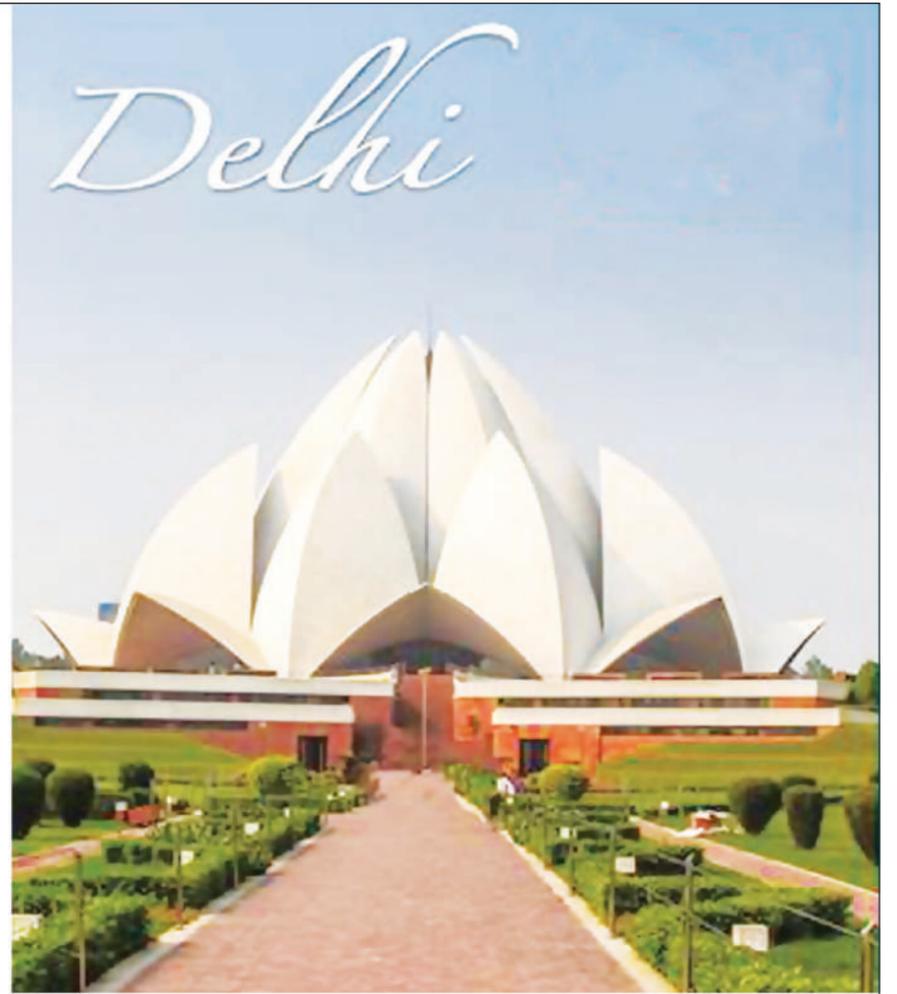
CONTACT US

+251 953 14 15 16  
+251 962 48 48 48  
+251 967 54 54 54

info@solomontransit.com  
soltransit@gmail.com





# The Night-Time Economy

■ Alazar Kebede

For decades, the night-time economy has been treated as a cultural add-on: something colourful, occasionally unruly, and largely peripheral to “serious” economic planning. Bars, clubs, theatres, late-night restaurants, music venues, transport, security, cleaning, and healthcare services have been seen as by-products of urban life rather than strategic assets. That view is no longer tenable. In an era of post-pandemic recovery, changing work patterns, and intense competition between cities, the night-time economy is not a luxury. It is an economic system in its own right, and one that requires intentional governance.

At its core, the night-time economy is about more than leisure. It encompasses employment, tourism, cultural production, public safety, logistics, and urban identity. In many cities, it employs between 5 and 10 percent of the workforce, disproportionately young people, migrants, artists, and those without access to traditional nine-to-five roles. These are not marginal jobs; they are entry points into the labour market and, for many, long-term careers. When the night-time economy falters, the social consequences are immediate: unemployment rises, informal activity increases, and city centres hollow out

after dark.

The pandemic exposed just how fragile this ecosystem is. Overnight, venues were shuttered, supply chains collapsed, and skilled workers exited the sector en masse. While many businesses have since reopened, the underlying vulnerabilities remain. Rising rents, energy costs, staffing shortages, and restrictive licensing regimes continue to undermine viability. Yet policy responses are often fragmented, reactive, and moralistic focused on noise complaints, antisocial behaviour, or alcohol consumption rather than on economic resilience and urban planning.

This moral framing is a persistent problem. Night-time activity is too often discussed in terms of risk rather than value. Disorder, public intoxication, and safety are legitimate concerns, but they are management challenges, not reasons for neglect. Daytime economies also generate crime, congestion, and environmental impact; we address those through infrastructure, regulation, and design, not through curfews or disinvestment. The same logic should apply after dark.

Cities that understand this are already moving ahead. The introduction of night mayors, night-time commissions, and dedicated policy units in places

such as London, Amsterdam, New York, and Sydney reflects a growing recognition that the night requires its own governance framework. These roles are not symbolic. When empowered, they coordinate between businesses, residents, transport authorities, police, and cultural institutions, aligning economic objectives with social outcomes. Crucially, they shift the conversation from “how do we control the night?” to “how do we make the night work?”

A functional night-time economy depends on infrastructure that many cities still lack. Reliable late-night public transport is not a luxury; it is a prerequisite for safety, accessibility, and workforce participation. Poor lighting, limited sanitation, and inadequate wayfinding make urban centres hostile after dark, particularly for women and older residents. These deficiencies are often cited as reasons to restrict night-time activity, when in reality they are reasons to invest in it.

There is also a cultural dimension that policymakers underestimate. Night-time venues are incubators of creativity. Music scenes, comedy, fashion, and culinary innovation rarely emerge from office parks operating between nine and five. They grow in clubs, basements, and informal spaces that allow experimentation and risk. When cities lose these spaces,

priced out by development or regulated out of existence, they lose more than entertainment. They lose the soft power and distinctiveness that attract talent and visitors in the first place.

At the same time, the night-time economy must evolve. It cannot rely indefinitely on alcohol-centric models that exclude families, older residents, and those who do not drink. A more diverse night means museums open late, libraries hosting evening programmes, cafés replacing some bars, and public spaces designed for low-cost, low-risk socialising. This diversification is not only socially inclusive; it is economically prudent, spreading demand across different demographics and time slots.

Ultimately, the question is not whether cities can afford to invest in the night-time economy, but whether they can afford not to. An underdeveloped night leads to deserted streets, reduced footfall, higher policing costs, and a diminished sense of safety. A well-managed night generates jobs, tax revenue, cultural vibrancy, and global competitiveness.

Treating the night-time economy as an afterthought is a policy failure rooted in outdated assumptions about work, leisure, and urban life. As cities grapple with remote working, declining high streets, and the need to reimagine public space, the hours after dark offer both a challenge and an opportunity. The choice is clear: continue to regulate the night as a problem to be contained or recognise it as an economic and cultural engine worth designing, supporting, and protecting.

# Global music genre fusion in the age of AI

■ By Gzachew Wolde

The music industry is on the brink of significant transformation as technology redefines sound in the digital age. Classic songs are no longer confined to their original forms; with AI tools, you can now experience a country folk song reimagined as a jazz improvisation, a hip-hop remix, or even a blues reinterpretation.

Today, platforms like YouTube allow you to watch performances, covers, and AI-generated content that blend styles across cultures. While technology sometimes introduces minor flaws—such as imperfect audio quality or slightly off timing—the creative possibilities far outweigh these glitches. It’s akin to having a living music archive that is constantly reshaped and re-experienced through diverse genre mixes.

AI accelerates music composition through generative tools that can create full tracks from text prompts, fostering hybrid human-AI workflows. These AI-generated performances vividly illustrate music’s evolution into a dynamic archive, endlessly remixed across cultures, despite some imperfections.

AI-driven genre remixing, including blues, jazz, and hip-hop variations of classic tracks, brings fresh production value and rapid stylistic conversions. However, some dialect inconsistencies in vocal synthesis and language slips remain as noted flaws.

Regardless, AI is emerging as a significant player in the music industry, opening up entirely new dimensions. It is no longer just a tool; it is becoming a collaborator, a creative partner, and even a competitor in the business landscape.

Broader AI music markets are projected to reach \$5-6 billion by 2025, with estimates suggesting the full sector could approach \$60 billion by 2030 amid

intense competition.

AI-generated compositions can create entire songs from scratch, blending genres in ways beyond human imagination. Beyond being mere tools, AI fosters entirely new workflows, such as virtual idols and data-driven personalization, redefining creativity while navigating ethical challenges related to training data.

AI is indeed ushering in a groundbreaking digital transformation in the music industry, shifting from static tracks to interactive, instantly accessible creations via platforms like YouTube and streaming services. This revolution transforms music into a living archive where genre-bending is not only possible but encouraged.

Musicians worldwide, including those from Ethiopia, face a choice: resist AI as a competitor or embrace it as a collaborator to breathe new life into classic genres. As part of the global community, our music is no exception. The options are clear. Every artist stands at a crossroads, where the optimal path is to embrace AI as a strategic means to remix classic genres or to stand aside and allow AI to evolve music, glitches and all.

Ethiopian musicians must decide whether to work alongside AI to remix their classics, blending Ethiopian jazz with hip-hop or folk into blues, or remain passive listeners while AI merges Azmari folk songs with blues grit or Eskeista rhythms into hip-hop flows, imperfections included.

Blending Ethiopian jazz with hip-hop or weaving folk into blues is not merely remixing—it is cultural fusion. AI expedites these experiments and makes them more accessible, but the artistry remains in the hands of human musicians who decide how to guide and adapt the technology.

As tools evolve with the human touch, imperfections will diminish, resulting in a new type of living archive where music is continually reimagined, allowing people worldwide to experience fresh genres of classical music.

While AI can generate intriguing ideas, it often produces minor anomalies. I hope that skilled producers will apply targeted fixes, enhancing AI outputs with human studio polish to transform raw, imperfect tracks into seamless, emotionally resonant pieces that captivate listeners.

These small quirks and imperfections can be the difference between merely interesting and truly moving outputs. When a skilled producer adds that human touch, they don’t just correct anomalies; they shape the emotional journey, allowing listeners to connect on a deeper level. It’s akin to how raw marble is transformed into a sculpture.

The material is present, but it takes human intervention to reveal its essence. Studio polish creates soul-stirring masterpieces, where the artistry of humans adds emotional depth that transcends mere corrections, showcasing the irreplaceable magic of human creativity on AI’s foundation.

AI has established the framework, but it is the human ear, eye, and heart that infuse it with life. Musicians can transform AI’s scaffolding into something functional and valuable, using their experiences, intuition, and emotional insight to create pieces that truly resonate with people.

Technology can enhance creativity, but it’s the human touch that makes art unforgettable. This is a humble call for skilled musicians to boldly explore this new path. Let machines provide the structure, but let your hands shape the emotional depth, your voices carry the

resonance, and your intuition ignite the spark.

Your talent will ensure this living archive pulses with authenticity, demonstrating that human touch can transform amplified ideas into timeless art that no machine can replicate. Machines can arrange, but they cannot breathe life into music.

No algorithm can ignite the spark as vividly as you can. Only your voice and heartfelt instrumental touch can weave a musical fabric that binds sound to soul, making you the true architects of emotion. So, I urge you to seize this opportunity without hesitation.

The world is eager for your creative endeavors. Machines can arrange, but only humans can breathe life into music. We long for the transformation of sterile frameworks into timeless tracks that lift the spirit.

Your arranged notes, infused with vibrant Ethiopian rhythms and heartfelt expressions, breathe life into them, turning azmari scaffolds into hip-hop anthems or bluesy folk that resonate across the globe. The roots of musical culture not only endure but evolve, carrying their essence into new forms that resonate worldwide.

AI music genre fusion knows no borders; today, you can hear Michael Jackson’s songs reimagined in Ethiopian styles or remixed into Ethiopian beats. In the age of AI, music transcends boundaries, allowing us to share our unique sounds with the world as it reshapes itself for us. Let the global circle complete: Ethiopian voices transcending pentatonic limits, our dance traditions and heartfelt choruses flowing across horizons, even as the world’s rhythms return to enrich us in turn.

Let’s come together where boundaries dissolve, and creativity becomes a collective movement, like rivers merging with the sea, rhythms weaving into songs, and voices rising in chorus. We cannot escape the influence of technology; let the global surge of art carry us into a shared horizon and tune it to our interests.

You can reach the writer via [gzachewwolde@gmail.com](mailto:gzachewwolde@gmail.com)

# Somaliland's legal case and the significance of Israel's recognition

By Mohamed Abdi Jama (Mohamed Dhimbil)

For over three decades, the Republic of Somaliland has functioned as a peaceful, democratic, and self-governing state in the Horn of Africa. However, its legal status is often misrepresented as a “secessionist claim” instead of a reassertion of a sovereign state that already existed under international law.

In this light, potential recognition by Israel would not signify a radical shift in international norms, but rather a principled acknowledgment of legal reality and strategic foresight.

## A Legal Case Rooted in International Law

Somaliland's claim to statehood is grounded in solid legal principles. On June 26, 1960, Somaliland gained independence from the United Kingdom and was recognized by several nations. This sovereignty was not merely theoretical; it was practical and acknowledged internationally.

The subsequent union with the former Italian Somalia was entered into voluntarily but failed to meet essential legal criteria and ultimately collapsed in 1991.

According to the doctrine of state continuity, the dissolution of that union did not extinguish Somaliland's prior sovereignty; instead, it restored it.

Today, Somaliland meets all criteria for statehood outlined in the Montevideo Convention of 1933:

A permanent population

A defined territory

An effective government

The capacity to engage in international relations

Few entities seeking recognition can demonstrate such sustained governance, security, and democratic legitimacy over an extended period.

Additionally, the principle of remedial secession bolsters Somaliland's position. The documented and internationally acknowledged mass atrocities against its population during the 1980s provide compelling justification for its withdrawal from a union that had become destructive and illegitimate.

## Why Israel's Recognition Matters

Recognition by Israel would carry significant legal clarity and strategic implications. Legally, it would emphasize a crucial point:

Somaliland is not a newly formed entity attempting to disrupt international order; it is a previously recognized state reclaiming its rightful place within it. Israel's own history of state-building under complex legal and geopolitical circumstances gives it

a unique perspective on such claims.

Strategically, Israel's recognition could act as a diplomatic catalyst. It would challenge the inertia that has long hindered international engagement with Somaliland and encourage other nations to reassess their positions based on law and facts rather than outdated political assumptions.

## Shared Strategic Interests

Beyond legal considerations, Somaliland and Israel share overlapping interests.

Somaliland's strategic position along the Gulf of Aden and the Red Sea corridor places it at the center of one of the world's most crucial maritime routes.

Stability in this region is essential on a global scale. Somaliland has proven to be a reliable partner in maritime security, counterterrorism, and regional stability.

Israel, in turn, offers expertise in:

Technology

Agriculture

Water management

Security

Innovation

These areas are vital to Somaliland's long-term development.

A partnership based on mutual recognition would not only benefit both societies but also promote broader stability in the Horn of Africa.

## A Question of Principle, Not Precedent

Critics often argue that recognizing Somaliland could set a dangerous precedent. This concern is misguided. Somaliland's case is sui generis—unique in its historical recognition, defined borders inherited from colonial treaties, and three decades of effective self-rule.

Recognizing Somaliland would not undermine international law; it would strengthen it by prioritizing legality over political convenience.

## In Conclusion

Israel's recognition of Somaliland would be neither symbolic nor disruptive. It would be a principled acknowledgment of a long-ignored legal reality and a strategic investment in a stable, democratic partner in a volatile region.

For the international community, the question is no longer whether Somaliland meets the criteria for statehood—it clearly does—but whether global actors are willing to align their policies with the rule of law and the facts on the ground.

History will judge not Somaliland's patience, but the world's hesitation.

You can reach the writer viadhimbil@live.com

# Entrepreneur PROFILE:

## RESUME

**Name:** Tirhas Gebru

**Education:** Advanced Degree

**Company name:** Kitab Fashion

**Title:** Manager

**Founded in:** 2018

**What it does:** Traditional Clothing

**Hq:** Online Shop

**Number of Employees:** 3 Permanent & 12 Contractual Designers



## STARTUP CAPITAL

50,000 birr

## CURRENT CAPITAL

Growing

## BIG PICTURE

### Reason for starting the Business:

Because of our love for traditional clothes

### Biggest perk of ownership:

To reflect our own ideas and add our own unique color

### Biggest strength:

Not giving up

### Biggest challenge:

Finishing our first projects at a loss

### Plan:

To make high-quality traditional dress accessible to local customers at affordable prices

### First career:

Waitress

## PERSONAL

### Most interested in meeting:

Ejigayehu Shibabaw (Gigi)

### Most admired person:

Ejigayehu Shibabaw (Gigi)

### Stress reducer:

Prayer

### Favorite pastime:

Family time

### Favorite book:

None

### Favorite destination:

New Zealand

### Favorite automobile:

Toyota Land Cruiser

## DAILY EXCHANGE RATE

Jan. 09, 2026

CURRENCY	BUYING	SELLING
US DOLLAR	151.6086	154.6408
POUND STERLING	198.3835	202.3512
EURO	176.5027	180.0328
SWISS FRANK	184.981	188.6806
SWEDISH KRONER	15.8198	16.1362
NORWEGIAN KRONER	14.7246	15.0191
DANISH KRONER	23.1929	23.6568
JAPANIS YEN	0.9582	0.9774
CANADIAN DOLLAR	107.5779	109.7294
SAUDI RIYAL	40.402	41.2101
UAE DIRHAM	41.2821	41.1078



# From Acid to Abundance: How OC MASSA is turning Ethiopia's 'Dead' highlands into breadbaskets

*A new soil "medicine" is helping farmers in Bule district and beyond defeat crippling soil acidity, boosting yields from a few quintals to harvests that can finally feed families and fuel Ethiopia's growth.*

By Eyasu Zekarias

Tesfaye Malei was once a man who had lost hope. A farmer in Bule district of the Gedeo Zone, he would rise before dawn to work a one hectare plot, only to harvest less than two quintals—about 200 kilograms—of grain. “All that labor for two quintals!” he recalls, his voice still marked by the frustration of those years. His soil, eaten away by acidity, made his effort almost meaningless.

Today, Tesfaye stands in the middle of the same field and tells a very different story. “This land that used to give only two quintals per hectare now produces 50 or 60,” he says, smiling broadly as he looks over thick stands of barley. For him, this is not just a better harvest; it is a return of dignity and security—a resurrection powered by a new fertilizer technology called OC MASSA.

This is more than the story of one farmer. It is the story of a wider awakening in Bule, where farmers have begun to “bury” soil acidity and move into a new phase of prosperity. Their journey shows what can happen when science, policy reform, and farmers’ own determination finally pull in the same direction.

### A Paradise with a Silent Killer

Located in Southern Ethiopia’s Gedeo Zone, Bule district looks like a green paradise from a distance. Sitting at an altitude of around 2,810 meters above sea level, it enjoys a cool highland climate and receives roughly 1,400 millimeters of rainfall per year—conditions that, on paper, seem ideal for barley, wheat, maize, and other highland crops.

Yet behind this apparent abundance lurked a silent killer: soil acidity. For years, farmers sowed seeds, applied fertilizers, and labored from dawn to dusk, only to harvest yields that were

nowhere near commensurate with their effort. Many describe a sense of shame and helplessness as their land failed them season after season.

Research has since confirmed the scale of the problem. Nationwide, more than 40 percent of actively cultivated land is now considered acidic, with some regions—such as parts of Sidama, Southwest and South Ethiopia—reporting acidity on well over 60 percent of farmland. In total, around seven million hectares of Ethiopia’s arable land are affected by acidification, with about 3.2 million hectares severely damaged. In Bule district alone, 3,813 hectares are claimed by this “silent killer.”

### Farmers Find a New Ally

For years, the main solution promoted to combat soil acidity was lime. Scientifically, lime works: it raises pH and helps unlock nutrients for plants. But practically, it has been a heavy burden on smallholder farmers. Correcting soil acidity using conventional lime can require 20 to 30 quintals per hectare,

meaning huge transport and labor costs in rugged highland terrain.

“Transporting lime to solve soil acidity requires a lot of money and effort,” explains Dr. Selamyihun Kidanu, Director of Agronomy and Business Development at OCP Ethiopia. “For many farmers, moving up to 30 quintals of lime per hectare on steep, fragmented plots is simply not realistic. That is why OC MASSA was developed—to solve this bottleneck.”

OC MASSA is a customized fertilizer that combines phosphorus with calcium and granulated limestone in a single granular product. The idea is simple but powerful: instead of hauling many bags of bulk lime plus separate fertilizer, farmers apply a much smaller quantity of one product that both neutralizes acidity in the root zone and supplies missing nutrients—especially phosphorus, which is a key limiting factor in many Ethiopian soils.

The logistical advantage is striking. To treat acidic soil, OC MASSA requires only about three quintals per hectare—



SELAMYIHUN KIDANU (PHD) IS THE PRINCIPAL AGRONOMIST, OCP ETHIOPIA



ATO. BERAKO BERISO CHIEF ADMINISTRATOR OF BULE WOREDA

roughly one tenth of the lime requirement for similar effect. That alone can cut transport burdens and associated costs dramatically, especially in remote and hilly districts like Bule.

### Worku's Barley and the Power of Practice Change

When you meet **Worku Kurse** in his barley field, the brightness on his face rivals the lush green of his crop. Worku supports nine family members. For him, farming is not a side activity; it is the source of his children's schoolbooks, the fund for a new roof, and the guarantee of daily bread.

"It used to be a big victory if we managed to get six quintals from one hectare," he recalls of the days before OC MASSA. "We sowed in the old way, scattering seed by hand, and we just accepted whatever came." That changed when extension workers and OCP agronomists introduced a package of practices: treating acidic soils with lime and OC MASSA, sowing in rows instead of broadcasting, and applying the right fertilizer at the right time.

"Now we start preparing our fields in May," Worku explains. "We first treat the soil acidity and then sow in line. When we added OC MASSA, the result shocked us." On land that once produced six quintals per hectare, Worku is now expecting around 30 quintals, enough to comfortably support his family of ten and invest back into his farm.

Farmers like Worku emphasize that OC MASSA alone is not a magic wand; it works best when combined with improved agronomic practices. But they are equally clear that without a practical way to tackle acidity, no amount of seed or technique could unlock their land's potential. For them, OC MASSA is the missing piece that makes other improvements truly pay off.

### Tesfaye's Journey from Despair to Confidence

Few stories illustrate the emotional arc of this transformation better than Tesfaye's. A few years ago, his yields had fallen so low that he considered abandoning farming altogether. "In the past, we used to get only two quintals from a hectare," he recalls. "Imagine! Working an entire season for such a small harvest—it breaks your spirit."

Everything changed when he joined demonstration plots managed with OCP Ethiopia and local experts. Over two seasons of applying OC MASSA and following improved practices, his fields were transformed. "Now the result is between 50 and 60 quintals," he says, still sounding almost incredulous. "My hope has returned. I have decided to stay in agriculture. This new technology has given me confidence."

Tesfaye's experience is echoed by other



WONDALE HABTAMU (PHD), D/DIRECTOR GENERAL OF THE ETHIOPIAN AGRICULTURE AUTHORITY

farmers in cluster groups across Bule. Shege Shifera, who works with more than 20 farmers on a 10 hectare barley block, points to the thick, uniform crop covering the hills. "This barley is not just sprouted; it is fed and grown with OC MASSA," he says. "We have seen the benefits with our own eyes. From now on, even if there is no support, we will buy and use it ourselves."

### Science, Standards, and Policy Reform

Behind the visible "miracle" in farmers' fields lies years of research, trials, and policy shifts. OCP Ethiopia and its partners spent around six years in laboratories and on experimental plots, collecting data across multiple regions and crops. By some estimates, OC MASSA delivers yield advantages of 20–30 percent over conventional blends on average, and up to 50 percent in particularly sensitive acidic zones.

**Dr. Wondale Habtamu**, Deputy Director General of the Ethiopian Agriculture Authority, underlines that OC MASSA is the product of a deliberate move toward science driven, private sector enabled agriculture. For decades, Ethiopia's fertilizer system was tightly controlled by the state, with limited room for customized products or private investment. Now, that is changing.

"In the past, agriculture was constrained not only by law but by the way the sector was controlled," he notes. "Today, we are opening space for private investors and encouraging innovation, but without compromising on quality and safety." According to him, OC MASSA went through rigorous testing and meets standards set by the Ethiopian Standards Institute before being approved for wider use.

Wondale describes OC MASSA as more than a simple fertilizer—he calls it a "soil medicine." Unlike standard products

like urea or DAP, which mainly address nutrient deficiencies, this blend targets the underlying pH problem while delivering key nutrients. Farmers who used to haul 30 quintals of lime and other inputs per hectare can now achieve better results with around 3 quintals of this balanced fertilizer, reducing cost and labor while improving profitability.

### A Broader Transformation Takes Shape

For local leaders, the change is visible in both fields and attitudes. Barako Beriso, Chief Administrator of Bule woreda, notes that while the district's land is naturally fertile, acidity long blocked its potential. "Over the past 10 years, we have worked with Wondo Genet Agricultural Research Center and other partners to bring technology to our farmers," he says. "Now we are seeing large demonstration fields—barley clusters spanning more than 13 hectares, involving dozens of households. Our farming practices are shifting from traditional to modern."

OC MASSA's impact is not confined to Bule. In recent seasons, clusters of wheat in Oromia, maize and teff in Amhara, and wheat and barley in Sidama and South Ethiopia have also used the product, with thousands of farmers reporting improved yields on previously acidic land. One report notes that thousands of metric tons of OC MASSA have already been distributed to tens of thousands of farmers, as part of efforts to scale up treatment of acidic soils nationwide.

Another important dimension is local production. About 30 percent of OC MASSA's raw materials are now sourced within Ethiopia, giving hope that, as blending plants expand and investments mature, the country could move toward fully domestic production. That would not only improve supply security but also save significant foreign exchange.

OCP Group, the Moroccan phosphate giant behind OCP Ethiopia, has been a strategic partner in this process. Through agreements with the Ethiopian government, including a multi billion dollar fertilizer complex planned in Dire Dawa, OCP aims to combine Ethiopian potash and gas resources with imported phosphates to make more of the fertilizers the country needs—tailored to its diverse soils.

### The Stakes: Food Security and Livelihoods

The stakes could hardly be higher. Agriculture remains the backbone of Ethiopia's economy, employing around 80 percent of the workforce and contributing more than a third of GDP. Yet an estimated 43 percent of cultivated land is acidic, and in some highland regions the proportion is even higher. Soil acidity directly affects the livelihoods of millions of smallholders and, when family members are counted, may touch the lives of nearly 40 million people.

"When soil pH drops below about 5.5, the soil effectively 'locks up' nutrients," agronomists explain. Even if fertilizers or organic matter are added, plants cannot fully access the nutrients they need, and yield can be cut by half or more. In such a context, tackling acidity is not a luxury—it is a prerequisite for food security.

That is why, in addition to private actors like OCP, development partners such as USAID have also joined efforts to demonstrate and expand the use of locally blended fertilizers for acidic soils, particularly in regions like Sidama. These collaborations aim to boost yields, raise rural incomes, and make Ethiopia's food system more resilient.

### A New Foundation for Hope

Back in Bule, the most powerful evidence of change is not found in policy documents or laboratory reports but in the fields themselves. Stretches of land that once produced sparse, yellowing stands now hold dense, green barley and wheat. Farmers who once spoke of giving up now talk about buying more seed, sending children further in school, and investing in better homes.

"The biggest thing this new technology has given us is confidence," says Tesfaye. "We are no longer afraid of our own soil." Worku agrees, adding that OC MASSA and the new practices have given him a reason to see farming as a business, not just survival.

The OC MASSA story is still in its early chapters. With seven million hectares of acidic land still to be reclaimed, officials like Wondale caution that much work remains. They call for coordinated, "back breaking" effort from government, private sector, researchers, and farmers to spread this technology and related practices across the country, making Ethiopia's highlands lush and green again.

For now, in the hills of Bule, the sight of lush barley swaying in the wind is more than a pretty scene. It is a promise—proof that with the right tools and partnerships, even "dead" soil can be brought back to life, and with it, the hopes of millions of Ethiopian farmers.



TESFAYE FARMER



SHEGE FARMER



WERKU FARMER



## I N T E R V I E W

**Ethiopia's 800 million Birr trucking industry still runs largely on phone calls, paper documents and cash deals struck at crowded truck stations, leaving small shippers overpaying and many trucks running empty on key routes like the Ethiopia–Djibouti corridor. TOLO FREIGHT, a homegrown digital freight marketplace, is trying to change that by matching shippers, carriers and brokers through a multilingual app that separates load matching from cash settlement while digitizing contracts, tracking and documentation. Capital sat down with Muluken Terefe Mekuriya, CEO and Technology Lead at TOLO FREIGHT, to discuss how the platform works, why it chose an “offline settlement” model for a cash-based market, and what its rise could mean for independent drivers and small exporters across Ethiopia. Excerpts;**



PHOTO: AMERESH AKILU

# Digital logistics disruptor rewires Ethiopia's trucking chain

**Capital:** What specific gap or frustration in Ethiopia's trucking market pushed you to start TOLO FREIGHT?

**Muluken Terefe:** The frustration came from three of us seeing the same problem from completely different angles, and realizing the solution required all three perspectives.

I'm Ethiopian-American, I did my Master's in Engineering at Morgan State, worked as a software engineer for US federal agencies, so I've seen how efficient logistics systems can be when the technology is right. My co-founder Amir lived the trucking industry from the inside. He started as a truck driver in the US, worked his way up to dispatcher, then became a broker. He knows what drivers need, what brokers actually do, where the friction points are. And Yonatan brings the security and business thinking, he's a cybersecurity engineer who grew up in a business household, so he understands both the technical risks and the commercial realities.

When we looked at Ethiopia's \$800 million trucking market, we saw this massive disconnect. Amir would tell stories about how in the US, a broker can match a load in minutes using digital tools. Here, a small coffee exporter in Sidama might spend three days physically visiting truck stations, negotiating with brokers, trying to find trucks. Meanwhile, there are empty trucks heading back from Djibouti that same week, they just have no way to find each other.

The inefficiency isn't just inconvenient, it's expensive. Trucks in Ethiopia run empty 30-40% of the time. Shippers pay premiums because they can't compare prices. Small operators get squeezed because they don't have broker relationships. We built TOLO to fix that information problem, combining my technology background, Amir's operational expertise, and Yonatan's security and business sense.

**Capital:** Can you walk through the moment you realized a digital freight marketplace was viable in a largely offline, cash-based ecosystem?

**Muluken:** That realization didn't come from a single moment. It came from studying what worked and what failed in other markets, and then really understanding the Ethiopian context through our team's different lenses.

We looked at Kobo360 in Nigeria, Uber Freight in the US, Lori Systems in Kenya. Amir analyzed them from an operator's perspective, what would actually make a driver's life easier? The common thread in African markets was that platforms failed when they tried to force digital payments on cash-based economies. The technology worked, but the business model didn't fit.

The breakthrough insight, and this came from a late-night conversation between the three of us, was separating matching from settlement. Amir said: 'Look, Ethiopian truckers will settle in cash, that's how it works. Don't fight it.' So we said: what can we digitize? Discovery, pricing transparency, reputation tracking, documentation. The platform becomes valuable even if money never flows through it.

What gave us real confidence was the mobile penetration data combined with Amir's ground-level observation: truckers already use phones constantly, to coordinate with brokers, to check in with dispatchers, to verify loads. They're not technology-averse; they just need technology that fits their workflow.

**Capital:** Why did you decide to focus only on Ethiopia first instead of launching as a regional Horn-of-Africa platform from day one?

**Muluken:** Discipline. And learning from other startups'

mistakes. When you look at logistics startups that struggled in Africa, a common pattern is they tried to go regional too fast. Each country has different regulatory frameworks, different payment systems, different broker cultures. Amir always reminds us: 'Even in the US, trucking culture varies state to state.' If you spread yourself thin, you end up being mediocre everywhere instead of excellent somewhere.

Ethiopia alone is an \$800 million trucking market with 120 million people. That's not a small opportunity, that's a massive market where we can prove the model, build density, and learn what actually works on the ground. We're operating in four languages already, Amharic, Oromiffa, Tigrinya, and English, because Ethiopia itself is linguistically diverse. That's complexity enough for now.

The Ethiopia-Djibouti corridor does give us natural exposure to cross-border logistics, and that's intentional. We're building the capabilities for regional expansion, customs tracking, multi-currency support, but we won't flip the switch until we have product-market fit domestically.

**Capital:** In simple terms, how does TOLO FREIGHT work for a shipper and a trucker from the moment a load is posted to final delivery?

**Muluken:** For the shipper: You open the app, tap 'Post Shipment,' and enter your details, pickup location, destination, cargo type, weight, what kind of truck you need, and when. The system immediately shows you an algorithm-calculated price based on distance, fuel costs, and current demand. You can accept that price, or you can open it up for carriers to bid competitively.

Once you post, carriers see your load and can submit bids. You compare them, not just on price, but on their ratings, completion

history, vehicle details. You pick one, and now you have a digital contract. The system generates a tracking number, and you can follow your shipment through every stage: assigned, picked up, in transit, delivered.

For the carrier: You register on the platform, upload your documents, license, insurance, tax ID, and make a small deposit. Then you see available loads in your area or along your routes. You can filter by cargo type, by destination, by price. When you see something you want, you bid on it or accept the posted price.

When you complete a delivery, you upload proof, photos and the recipient's signature. The shipper confirms, and then payment happens directly between you and the shipper, however you've agreed, cash, bank transfer, mobile money. We take our commission from your deposit balance automatically.

The whole thing can happen in hours instead of days. No truck station visits, no endless phone calls to brokers.

**Capital: The app runs in Amharic, Oromiffa, Tigrinya and English. How did language and UI decisions shape user adoption in different regions?**

**Muluken:** This was non-negotiable from day one. If you're building a platform for Ethiopian truckers, you have to meet them where they are linguistically.

Amharic was obvious, it's the federal working language. But a huge portion of trucking activity happens in Oromia region, and many drivers there are more comfortable in Oromiffa. The Ethiopia-Djibouti corridor runs through Afar and historically has strong Tigrinya-speaking communities. And English matters for freight forwarders dealing with international shipments.

What we found is that language choice signals respect. When a driver in Jimma opens the app and sees Oromiffa as an option, there's an immediate sense that this platform was built for them, not just translated as an afterthought. Adoption in regional areas accelerated once we had proper localization.

The UI decisions went beyond language. We designed for low-literacy users with heavy use of icons, color-coding for status, and voice feedback. A driver who can't read well can still navigate the app because the visual language is intuitive, green means go, red means problem, the truck icon moves along the route.

**Capital: Ethiopia is heavily cash-based. How did that reality shape your decision to use an "offline settlement model" instead of full online payments?**

**Muluken:** We had a choice: we could either wait for Ethiopia's payment infrastructure to mature, or we could build something that works today. We chose the second.

Look at the reality on the ground. A trucker completing a delivery in Dire Dawa often gets paid in cash, right there at the delivery point. That's how the industry has always worked. If we forced digital payments, we'd be asking shippers to prepay into an escrow system they don't trust yet, and asking carriers to wait for settlement when they need fuel money today.

Our model accepts that cash will dominate for now. What we do is create all the trust infrastructure around that cash transaction: verified identities, documented agreements, reputation scores, proof of delivery. The payment happens offline, but everything around it is recorded and enforceable.

The deposit system is how we make this sustainable as a business. Carriers deposit funds upfront, minimum 1,000 Birr, and we deduct our commission from that balance. It's elegant: we don't need to process the shipper payment to earn our revenue.

**Capital: How does the commission-deduction from deposits practically work, and what early behaviors have you seen from carriers in response?**

**Muluken:** The mechanics are simple. When a carrier registers, they deposit at least 1,000 Birr, into our commercial bank account. That balance shows in their app dashboard. Every time they complete a verified delivery, we automatically deduct of the job value from that balance.

So if a carrier completes a 20,000 Birr job, we deduct 1,000 Birr from their deposit. They get a notification showing the deduction and their new balance. When the balance gets low, the app prompts them to top up.

What we've seen behaviorally is interesting. Active carriers tend to maintain higher balances than the minimum, often 3,000 to 5,000 Birr, because they don't want to be caught unable to accept a good job. There's a psychological shift: the deposit stops feeling like a fee and starts feeling like working capital that enables their business.

We've also seen the deposit act as a quality filter. Carriers who aren't serious, who might flake on jobs, tend not to deposit in the first place. The ones who do are signaling commitment, and their completion rates reflect that.

**Capital: Traditional "delala" brokers are often seen as a problem in the trucking chain. Why did you choose a "transform, don't eliminate" strategy toward them?**

**Muluken:** Because elimination isn't realistic, and honestly, it's not even desirable. Brokers, delala, have been the connective tissue of Ethiopian trucking for decades. They have relationships, local knowledge, and trust that took years to build. A shipper in a small town doesn't just need a truck; they need someone who knows which driver is reliable, which routes are passable this season, how to handle that specific customs officer at the checkpoint.

If we positioned TOLO as the enemy of brokers, we'd face massive resistance. They'd tell truckers not to use us. They'd spread distrust. We'd be fighting the very people who control the market's information flow.

Instead, we said: brokers can use TOLO to be better brokers.

On our platform, a broker can access loads from across the country, not just their local station. They can manage multiple shipments simultaneously instead of juggling phone calls. They build a verifiable reputation that travels with them. The good brokers see TOLO as a tool that amplifies their value.

What gets disrupted isn't the broker role, it's the information asymmetry that allowed bad actors to exploit shippers. Transparency raises the floor for everyone. We're not trying to kill the delala, we're trying to make the delala digital.

**Capital: What specific value does TOLO bring separately to shippers, carriers, and brokers, and which group was the hardest to convince?**

**Muluken:** For shippers: price transparency and speed. Before TOLO, you had no idea if the price a broker quoted was fair. Now you see an algorithm-calculated rate, you can compare bids, you can see what similar shipments cost. And you can find a truck in hours instead of days.

For carriers: access and predictability. An independent trucker used to be limited to loads they could find at their local station or through their personal broker network. Now they see opportunities from across the country. They get documented payment terms. They build a reputation that opens doors to better jobs.

For brokers: scale without overhead. A broker on TOLO can manage more shipments than they could with phone calls alone. They can build a digital track record that differentiates them from unreliable competitors. The platform becomes their competitive advantage.

The hardest group to convince? Honestly, large shippers. Not because they don't see the value, but because they have existing relationships. A big agricultural exporter has brokers they've worked with for years. They're not switching for a price improvement; they need to trust that the platform is reliable at scale. That's why we invested heavily in the tender/RFQ system for volume shippers, they can run their existing processes through TOLO and see the benefits before fully committing.

**Capital: How does your platform change price transparency and bargaining power for small shippers outside major truck stations?**

**Muluken:** This is where TOLO makes the biggest difference, and it's something all three of us feel personally passionate about.

If you're a small shipper in, say, Hawassa or Bahir Dar, you've historically been at a massive disadvantage. You don't know what the 'real' price is. You're negotiating with a broker who has information you don't have. You might pay 20% more than a shipper in Addis for the same route, simply because you don't have alternatives.

TOLO gives that small shipper the same information a big Addis-based company has. They see the algorithm price. They see competing bids from multiple carriers. They see the market rate. Suddenly, the bargaining power shifts.

And it goes beyond price. A small shipper now has access to carriers from outside their immediate area. If local truckers are overcharging, they can post the load and attract bids from truckers who are passing through or returning empty from another job. Competition disciplines prices.

We've seen cases where shippers outside major hubs report 15-20% cost reductions, simply because they're no longer operating in the dark.

**Capital: Why is the Ethiopia-Djibouti corridor so central to your product roadmap, and what operational pain points are you solving there?**

**Muluken:** The corridor is central because it's where the highest-value pain points exist, and where solving them has the biggest economic impact.

Ethiopia is landlocked. About 95% of our international trade moves through Djibouti. That single corridor handles billions of dollars in imports and exports. Every inefficiency there ripples through the entire economy, it affects the price of goods on store shelves, the competitiveness of our exports, the viability of businesses that depend on imports.

The main points we're addressing:

- Documentation chaos: Bills of lading, customs declarations, certificates of origin, historically, these are paper documents that get lost, delayed, or disputed. We digitize and track every document.
- Border delays: Trucks sit at checkpoints for days waiting for clearance. We track checkpoint status so shippers know where their cargo is and can anticipate delays.
- Empty backhauls: Trucks that bring imports from Djibouti often return empty. We match them with export loads, improving utilization and reducing per-shipment costs.
- Cost predictability: Duties, taxes, VAT, importers often get surprised by final costs. Our system calculates expected charges upfront, including Ethiopia's 15% VAT.

**Capital: How does TOLO handle customs, documentation tracking, and border bottlenecks at the corridor level in practice?**

**Muluken:** When a cargo owner or freight forwarder creates an international shipment, the platform prompts them to upload all required documents: bill of lading, packing list, commercial invoice, certificate of origin if applicable, customs declaration forms. Each document is timestamped and stored. Everyone with access to that shipment, the shipper, the carrier, the forwarder, can see document status in real time.

For tracking border progress, we currently rely on carrier-reported updates at key checkpoints. The driver marks arrival at Galafi, marks clearance completion, marks departure. We're exploring integration with Ethiopian Customs Authority

systems, but for now, the carrier-reported data is surprisingly reliable because their payment and reputation depend on accurate updates.

The system also tracks customs clearance stages: document submission, inspection, duty assessment, payment, release. If a shipment stalls at any stage for longer than normal, it flags for attention. This visibility alone reduces anxiety for shippers who previously had no idea where their cargo was or why it was delayed.

For bottleneck resolution, honestly, we can't fix bureaucracy. But what we can do is give shippers data. If you know your shipment has been sitting at document verification for three days, you can make calls, escalate, or at least plan around the delay. Information is power.

**Capital: What have been the biggest regulatory or bureaucratic hurdles in formalizing a digital freight marketplace in Ethiopia?**

**Muluken:** The biggest hurdle has been operating in regulatory gray space. Ethiopia doesn't have a specific licensing category for digital freight marketplaces. We're not a trucking company, we don't own trucks. We're not a traditional broker, we don't take custody of cargo. We're a technology platform, but the regulatory framework hasn't caught up to that concept.

What we've done is engage proactively with the Ethiopian Transport Authority. We've explained our model, shown them the platform, walked through how it improves transparency and formalization in an industry that's historically been informal. The response has been cautiously positive, regulators see the potential for better compliance, tax collection, and accountability.

The other challenge is the formalization requirements on our platform itself. We require carriers to have business licenses, tax IDs, and insurance certificates. But a significant portion of Ethiopian trucking operates informally. This limits our addressable market in the short term, but it also positions us as a path to formalization. Carriers who want access to the best loads on TOLO have an incentive to get their documentation in order.

We've had to be patient. Building relationships with regulators, explaining our model repeatedly, demonstrating good-faith compliance. It's slow, but it's the right way to build a sustainable business.

**Capital: How do the BASIC, PROTECTED, and PREMIUM service tiers change the way risk and insurance obligations are shared between shipper, carrier, and the platform?**

**Muluken:** The tiers are essentially different risk-sharing agreements, and they let shippers choose the level of protection that fits their cargo value and risk tolerance.

BASIC is straightforward: full payment on delivery, standard liability. This works for low-risk, lower-value cargo where the shipper is comfortable with the carrier's reputation and doesn't need extra protection. The platform's role is matchmaking and documentation, we're not taking on risk.

PROTECTED adds meaningful safeguards: There's basic cargo insurance included. And if the carrier is late, there's 2% daily delay compensation. Here, the platform is actively managing risk, and we charge accordingly.

PREMIUM is for high-value or time-sensitive shipments: Comprehensive insurance. 5% daily delay compensation. And 24/7 dedicated support. This is for exporters shipping coffee worth hundreds of thousands of Birr, or importers bringing in critical equipment. The extra cost is worth the peace of mind.

What this tiering does is let us serve the whole market. A small shipper with a low-value load doesn't need to pay for Premium protection. A big exporter shipping perishables absolutely does. Choice benefits everyone.

**Capital: If TOLO works exactly as designed, how will the daily life of a typical independent driver and a small exporter be different from today?**

**Muluken:** Let me paint you two pictures. The independent driver today: He wakes up, drives to the truck station, and waits. Maybe he has a broker contact who calls with a job, maybe not. He negotiates, often from a weak position because he needs work. He takes a job without knowing if he'll get paid on time. After delivery, he chases payment. Then he drives back empty, burning fuel with no revenue, hoping to find another load at the next station. His income is unpredictable. His family doesn't know when he'll be home.

The independent driver with TOLO: He checks his phone at home over coffee. He sees three loads going his direction, with prices and shipper ratings. He picks the best one, accepts it, and heads out knowing the job is confirmed. When he's near his destination, he already sees loads for the return trip, no empty backhaul. Payment terms are documented; he knows exactly what to expect. His income is steadier. He can plan his schedule. He can tell his family when he'll be home.

The small exporter today: She has 30 tons of coffee to ship to Djibouti. She spends days finding trucks, visiting stations, negotiating with brokers who quote wildly different prices. She has no idea if she's getting a fair deal. After the shipment leaves, she's in the dark, is it at the border? Is there a problem? She finds out when the buyer in Djibouti calls to complain or confirm receipt.

The small exporter with TOLO: She posts her shipment in five minutes. Within hours, she has competitive bids from verified carriers. She picks one based on price, ratings, and vehicle suitability. She tracks the shipment from pickup through every checkpoint to delivery. Documents are digital and accessible. She can quote her overseas buyer an accurate timeline and price because she finally has visibility into her own supply chain.



# Wereta International Business P.L.C

## Your Trusted Partner for Construction & Power Solutions

“We are Pleased to announce the arrival of premium, reliable **VOLVO EC360DL EXCAVATORS** engineered to meet all your Construction machinery needs.”

# መልካም የገና በዓል!



“Volvo EC360DL: Built Tough. Built for you. The ultimate excavator for every construction challenge.”

- High Quality & Dependable – Built for Your Construction Needs
- Complete After- Sales Service
- Bank Financing Available

Reliable Power Solution for Every Project.  
**ASCOT GENERATORS**  
(Manufactured in Italy)

- Range: 20 KVA – 1500 KVA
- In Stock for Immediate Delivery



### Visit Us Today or Call

#### Address:

 In front of Bole Medhanialem Church  
New Bright Tower Building,  
3rd Floor, Office No. 301-307  
Service Center :  
Dukem, In front of East industry Zone

 011 6 63 00 20  
011 6 56 67 67  
09 93 33 86 23

 09 03 30 30 30  
09 60 00 22 77





IN LINE WITH PROCLAMATION NO. 746/2012, ARTICLE 33(2) (B), THE AUDITED STATEMENT OF FINANCIAL POSITION AND STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF **Nyala Insurance share company** FOR THE YEAR ENDED JUNE 30, 2025 ARE HERE BY PUBLISHED FOR PUBLIC INFORMATION.

**NYALA INSURANCE SHARE COMPANY**  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025	2024
Insurance revenue	9	2,088,540,135	1,512,461,926
Insurance service expenses	10	(987,932,984)	(705,758,303)
Net expenses from reinsurance contracts held	11	(712,214,902)	(394,020,559)
<b>Insurance service result</b>		<b>388,392,249</b>	<b>412,683,064</b>
Investment income	14	547,574,008	410,221,831
Finance expenses from insurance contracts	12	(3,913,313)	(840,650)
Finance expense from reinsurance contracts	13	(1,569,942)	(3,591,451)
<b>Net financial result</b>		<b>553,057,263</b>	<b>405,789,730</b>
Other income	15	15,328,875	12,611,815
Other operating expenses	16	(201,058,604)	(196,352,445)
Finance costs	17	(4,394,037)	(3,536,193)
Foreign exchange gains / (losses)	18	282,248	(752,299)
Impairment losses / (reversal of impairments) on financial assets		39,300	264,073
<b>Total expenses</b>		<b>(189,802,218)</b>	<b>(187,765,049)</b>
<b>Profit before tax and before losses transferred to participants fund</b>		<b>751,647,294</b>	<b>630,707,745</b>
Losses transferred to participants fund - Takaful		31,062,974	9,824,959
<b>Profit before tax</b>		<b>782,710,268</b>	<b>640,532,704</b>
Income tax	19.1	(102,329,271)	(96,237,202)
<b>Net profit for the year</b>		<b>680,380,997</b>	<b>544,295,502</b>
<b>Other comprehensive income</b>			
Items that will be subsequently reclassified into profit or loss:			
Gain on remeasurement of equity securities measured at FVOCI, net of tax		125,153,275	47,714,559
Remeasurement (loss) on retirement benefits obligations(net of tax)		363,300	(2,049,600)
<b>Total comprehensive income for the year</b>		<b>805,897,572</b>	<b>589,960,461</b>
<b>Earnings per share:</b>			
Basic earnings per share	20	434.12	505.86
Diluted earnings per share		434.12	505.86

The notes on pages 13 to 110 are an integral part of these financial statements.



A.A. Bromhead  
Certified Audit Firm  
P.O.Box 709  
Addis Ababa



**NYALA INSURANCE SHARE COMPANY**  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025

	Notes	30 June 2025	30 June 2024
<b>Assets</b>			
Reinsurance contract assets	22	1,036,305,392	415,748,881
Cash and cash equivalents	26	2,643,709,963	1,922,484,633
Other current assets	28	752,790,789	415,532,112
Statutory deposits	29	182,500,000	164,500,000
Investment in financial instruments	27	1,490,218,040	1,111,247,152
Property and equipment	30	489,784,375	409,338,835
Investment properties	31	110,960,913	106,200,914
Right-of-use assets	32	17,706,080	13,495,820
<b>Total assets</b>		<b>6,703,975,552</b>	<b>4,558,546,344</b>
<b>Liabilities</b>			
Insurance contract liabilities	21	2,727,963,745	1,665,002,741
Reinsurance contract liabilities	22	43,800,542	75,660,423
Termination benefits obligation	33	36,912,000	30,585,000
Other payables	34	674,804,610	310,939,420
Dividends payable	35	6,263,440	6,263,440
Current income tax payable	19.4	62,243,975	73,330,509
Deferred tax liabilities	19.5	236,249,800	174,030,121
<b>Total liabilities</b>		<b>3,788,238,112</b>	<b>2,335,811,654</b>
<b>Equity</b>			
Paid-up capital	37.1	1,567,729,000	1,152,472,000
Legal reserve	37.2	255,986,799	221,967,749
Retained earnings	37.3	641,118,711	489,761,385
Shareholders' fund - Takaful insurance business		(42,887,933)	(11,824,959)
Other reserves	37.4	363,751,671	238,235,096
Revaluation surplus		130,039,192	132,123,419
<b>Total equity</b>		<b>2,915,737,440</b>	<b>2,222,734,690</b>
<b>Total equity and liabilities</b>		<b>6,703,975,552</b>	<b>4,558,546,344</b>

The financial statements on pages 8 to 110 were approved and authorised for issue by the Board of Directors on 12 December 2025 and were signed on its behalf by:

D. Sarafin  
Chair of the Board

Yared Mola  
Chief Executive Officer

The notes on pages 13 to 110 are an integral part of these financial statements.

A.A. Bromhead  
Certified Audit Firm  
P.O.Box 709  
Addis Ababa





# HUB OF AFRICA FASHION WEEK MARKS 15 YEARS OF SHOWCASING AFRICAN CREATIVITY

**H**ub of Africa Fashion Week (HAFW) returns to Addis Ababa from January 13–17, 2026, marking its 15th anniversary as one of the continent’s most influential fashion platforms. Hosted at the Hyatt Regency Addis Ababa, this year’s edition celebrates African creativity, craftsmanship, and innovation, bringing together designers, creatives, and industry leaders from across Africa and beyond.

Produced in partnership with NZ Communications, the 2026 event features a dynamic program blending fashion showcases, exhibitions, and thought-leadership sessions. The week opens with a luxury leather exhibition by SAMRA Leather, setting the tone for refined craftsmanship and premium African design.

Over its 15-year journey, HAFW has built a vital platform for emerging and established designers, fostering international visibility and industry growth. The event continues its collaboration with Waridi Schrobsdorff, Founder of Fashion Africa 254, who serves as strategic partner and board advisor, strengthening HAFW’s sustainability and global positioning efforts.

From January 15–16, the runway will spotlight a curated selection of designers from Ethiopia, Kenya, Nigeria, South Africa, Cameroon, and Russia. Audiences can expect show-stopping collections from influential names such as Naked Ape, MAFI MAFI, Mantsho, and Ejiro Amos Tafari, among others reshaping contemporary African fashion. HAFW 2026 also continues its partnership with the British Council under the Creative DNA (CDNA) 3.0 Programme, empowering 10 emerging designers with international exposure and business development support. Their collections will be showcased on

January 15, emphasizing the platform’s commitment to nurturing creative entrepreneurship across Africa.

Beyond the runway, HAFW 2026 focuses on dialogue and industry development. The event features The Core Round Table Talk, hosted by Linda Murithi, founder of

The Core Fashion Kenya and The Fashion Tour, providing a collaborative space for 15 key stakeholders to explore the future of African fashion, sustainability, and international partnerships. The week concludes with The Fashion Tour, where participants will visit key design houses

and creative hubs across Addis Ababa.

An international public relations expert from the UK will also join this year’s edition, helping participating designers refine brand narratives, enhance media engagement, and expand their international reach.



PHOTO: Amehi Akilu

## AFRICAN MOSAIQUE FASHION BENEFIT GALA DAZZLES ADDIS

**T**he annual African Mosaïque Fashion Benefit Gala captivated audiences last night, January 9, 2025, at the Sheraton Addis, raising vital funds for the Ethiopian Children’s Fund (ECF). Over 800 distinguished guests from business, diplomacy and government circles gathered for an evening that fused high fashion, international star power and philanthropy.

The glittering event featured Hollywood actors Boris Kodjoe and Nicole Ari Parker, former Miss Universe 1998 Wendy Fitzwilliam, former Miss France

Runner-Up Tiga, and Ethiopia’s Miss World Africa 2025 Hasset Dereje, who enthralled the crowd with their presence. International Pan-African designers Adama Paris (Senegal), Eric Raisina (Madagascar), Shaldon Kopman (South Africa) and Zineb Joundy (Morocco) presented stunning collections alongside Ethiopian talents Mafi Mafi, Yefikir, Helen Asrat Fikirte, Meaza, Dan Ltd., and Xufan Wear.

Cocktails flowed from 6:00 PM, setting an elegant tone before the 7:30 PM fashion show and auction, where guests bid enthusiastically on exclusive pieces.

The runway showcased African creativity at its finest, honoring African Mosaïque’s 25-year legacy of platforming over 150 designers and international models.

All proceeds supported the ECF, which has delivered holistic care to over 14,000 vulnerable children—many orphans—in Aleltu, 55 kilometers north of Addis Ababa. For 25 years, ECF’s integrated model has combined quality education, a health clinic, daily feeding programs and environmental initiatives, impacting thousands more through community outreach.

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

HOTTEST ARTISTS

DECEMBER 25 - DECEMBER 31, 2025

HOTTEST TRACKS

RANK	ARTIST	RADIO	TV	TOTAL PLAY
1	Abdu Kiar	86	14	100
2	Birtukan Dubale	44	47	91
3	Tigist Bekele	79	0	79
4	Dawit Tsige	70	7	77
5	Neway Debebe	50	9	59
6	Esayas Tamerat	39	14	53
7	GizachewTeshome	38	13	51
8	Rophnan	35	12	47
8	Amsal Mitke	47	0	47
9	Michael Belayneh	41	4	45

RANK	TRACK	ARTIST	RADIO	TV	TOTAL PLAY
1	Awdamet	Birtukan Dubale	44	47	91
2	Le'egru Wuha Yimuklet	Tigist Bekele	79	0	79
3	Melkam Ametbal	Abdu Kiar	67	1	68
4	Awdamet	Amsal Mitke	47	0	47
5	Etu Gela	Esayas Tamerat	33	13	46
6	Awdamet	Chalachew Ashenafi	43	1	44
7	Awdamet	Demere Legesse	39	0	39
8	Shambaa Rambaa	Wendi Mak	11	25	36
9	Kome Limerkish	Tilahun Gessesse	20	15	35
10	Hayyee	Hana Girma	19	14	33

THIS DATA IS GATHERED BY A 24/7 AUTOMATED RECORDING & ANALYZING ALL SYSTEM FROM 35 TV & RADIO STATIONS. THERE WERE MORE THAN 5,799 TOTAL MUSIC PLAYS ACROSS THE BROADCAST MEDIUM FOR THIS WEEK.  
**BROUGHT TO YOU BY - OMNIMEDIA ETHIOPIA**

# Society

By Tesfu Telahoun

## Calls from champions of architecture of shining compassion

By Gzachew Wolde

The struggle for survival often overshadows the pursuit of dignity and well-being. In such situations, extending a lifeline to vulnerable groups—the elderly, the poor, the sick, the disabled, helpless children, and women—is essential to sustaining life. This effort bridges the gaps where individuals cannot afford the basics such as food, shelter, or water. Even the simplest act of kindness has a magnified impact, offering not only material relief but also profound emotional validation to those overwhelmed by misfortune.

In societies where deep scarcity often dims hope, rare individuals rise above hardship to become lifelines for the vulnerable. Champions like Abbebech Gobena, Biniam from Mekedonia, and many others ignite hope and dedication that extend beyond material aid, embodying compassion and resilience in the face of adversity.

Their efforts to connect vulnerable groups with food, shelter, and other basic necessities illuminate paths to dignity and survival. Being a lifeline is not only about meeting physical needs; it is about restoring dignity and reminding people that they are seen and valued.

These champions did not merely provide food, shelter, or education; they offered something far greater: hope, dignity, and the assurance that no one is forgotten. Their compassion lit a torch that continues to burn brightly, guiding us toward a future where kindness is the strongest currency and humanity itself becomes the most enduring resource.

The enduring legacy of these remarkable Ethiopian figures transcends transactional aid, embodying a profound restoration of human dignity in the face of systemic vulnerability. They operationalized three interconnected principles that distinguish transformative social work from routine service delivery, emphasizing social responsibility.

Abbebech Gobena's commitment, born from pilgrimage, Biniam's selfless residential model, and Tewabech Bishaw's advocacy, along with many other noble personalities, demonstrate that hope is not merely a by-product of aid but a deliberate organizational and personal asset. Rather than fostering dependency, they built ecosystems of care where community partnerships

can save lives.

Abbebech Gobena's AGOHELMA constructed 27 non-formal education centers with community labor contributions and transitioned management to local authorities—fostering capacity rather than perpetual service delivery. This model ensured that communities became co-producers of education access instead of passive recipients. The board-driven continuity of AGOHELMA after Abbebech's death highlights the success of institutionalization.

Biniam Belete's Mekedonia model—which allows visitors to sponsor meals while families contribute according to their capacity—transforms beneficiaries into participants in a shared moral economy. The 8,000 elderly residents are not merely "cases" but valued community members whose stories inspire collective generosity, creating cycles of virtuous reciprocity that restore dignity.

Tewabech Bishaw's ABIDE (Alliance for Brain Gain and Innovative Development), established as Ethiopia's first indigenous non-profit organization dedicated to a brain-gain facilitation approach, leverages diaspora expertise and professional networks to strengthen health systems rather than providing parallel service delivery. By training local health workers and advocating for policy change, she creates institutional infrastructure that outlasts project funding—an admirable virtue of lifeline service.

The beginnings of economic initiatives aimed at sustaining life or achieving higher targets may or may not flourish to generate sufficient means for wealth. The chance of improving fortunes is contingent on many factors.

Sustainability in resource-constrained settings is not simply about money or goodwill—it's about structural integrity and the ability to balance various moving parts in a way that suits the particular situation.

The sustainability of economic initiatives relies not just on initial capital, noble intentions, or consistent effort in one direction. It is influenced by a complex web of interdependent factors that determine whether projects develop into self-sustaining engines of prosperity or collapse under their own weight, much like a flat tire lacking the structural integrity to maintain balanced momentum.

The fundamental principle of sustainability requires a context-specific structural equilibrium that aligns interdependent systems in a precise balance tailored to local realities, rather than adhering to universal formulas or pursuing relentless, unidirectional efforts. Consequently, the success of business initiatives hinges on various complex factors, rather than merely following rigid formal procedures. This illustrates that life's path can be unpredictable, with circumstances that may elevate or hinder progress depending on the business environment. Sustainability in life is not governed by strict formulas but is instead a delicate architecture of balance.

Life is inherently uncertain, and no one can predict how circumstances will change. Some situations may uplift us, while others may bring us down. Therefore, a deliberate effort to adapt and seize opportunities amid change will help leverage available situations for better outcomes. Additionally, supporting one another is a viable means of fostering a culture of coexistence.

This perspective is not rooted in religion or any specific ideology. The innate ant fragile mindset of Mother Nature is exemplified by humble figures like Dr. Abebech Gobena, Beniam, Dr. Tewabech, and many others who amplify this gift for the communal good. Just as survival adaptations are observed across species, their philanthropic acts resonate with this truth in human society.

By shedding light in the midst of adversity, they demonstrate that

resilience is not merely about enduring hardship but also about transforming it into strength and shared hope. Their compassion illustrates that the natural gift of ant fragility—thriving through challenges—can be magnified through human kindness, fostering communities where dignity and solidarity thrive.

Let us collaborate with these ethical figures who exemplify how to live with compassion and integrity. By following their lead, we can share our world across all dimensions—resources, opportunities, and kindness—with whatever we have. Their lives remind us that generosity is measured not by abundance but by the willingness to give from what we possess.

When communities rally around such examples, the world becomes a shared space of dignity, resilience, and hope. Cooperation transforms individual acts of kindness into collective strength, ensuring that no one is left behind.

This is a sincere call to engage in cooperative action alongside these ethical leaders. It is not enough to admire their work from afar; we must join them in practice—standing together to share the world more equitably. Their example teaches us that compassion is most impactful when it is collective, and that genuine change arises when admiration evolves into participation. By working with these champions of integrity, we move beyond applause into action, ensuring that the torch of dignity and justice burns brighter for everyone.

You can reach the writer via [gzachewwolde@gmail.com](mailto:gzachewwolde@gmail.com)

unicef  | for every child

## INVITATION TO BID

ITB Reference No.: LITB-2025-9202046

### UNICEF INVITES QUALIFIED LOCAL SUPPLIERS TO SUBMIT BIDS.

Interested and eligible bidders can access the bid document via the link posted on the 2Merkato website.

<https://tender.2merkato.com/tenders/695524b90a538a24da000001>

### SUBMISSION REQUIREMENTS

- Acknowledgement of receipt** of Solicitation Document. Bidders are requested to inform UNICEF as soon as possible by \*\*\* **ETH-SupplyQAGoods@unicef.org** \*\*\* that they have received this Solicitation Document.
- Any query or clarification** regarding this bid shall be sent via email to \*\*\* **ETH-SupplyQAGoods@unicef.org** \*\*\* the deadline for receipt of any questions is **Wednesday 14 January 2026**.
- Submission Deadline:** The deadline for submission of Bids is as follows **Wednesday 21 January 2026 at 08:00 AM (East Africa Time)** Bid must be submitted only to \*\*\* **ETH-Tendergoods@unicef.org** \*\*\*
- The Subject of The Email Must Be Titled** \*\*\* **LITB-2025-9202046 - (Company Name)** \*\*\*

**WE URGE YOU TO CAREFULLY READ THE ENTIRE INVITATION TO BID TO ENSURE THAT YOU UNDERSTAND ALL OF UNICEF'S REQUIREMENTS AND COMPLY ACCORDINGLY.**

# The unprecedented kidnapping of Maduro

By Isidoros Karderinis

The unprecedented kidnapping in the world annals, in the manner in which it took place, of Venezuelan President Nicolas Maduro constitutes not only a military intervention in a sovereign and independent country in violation of the principles of international law, but also constitutes a clear warning to the entire planet. A warning to every insubordinate leader of any country.

Already on January 3, 2026, during a press conference he gave regarding the military operation and arrest of Maduro, US President Donald Trump issued threats against Colombian President Gustavo Petro, stating the following: "He would do well to be careful."

At the same time, the US president hinted that Cuba could be a topic of discussion within the context of broader US policy in the region, highlighting Washington's ability to expand its focus beyond Venezuela.

US Secretary of State Marco Rubio even said that the Cuban government should be worried after Maduro's arrest. Specifically, he said: "If I lived in Havana and was member of the government, at least I would be worried," adding that "Cuba is a disaster" and that the country is "run by incompetent and depraved men."

The history of the United States, moreover, is characterized by extensive imperialist interventions, both territorial and interventionist in other countries. Specifically, there have been approximately 400 interventions since 1776, when the Second Continental Congress adopted

the Declaration of Independence on July 4, declaring the independence of the 13 American Colonies from the British Empire, an event that marked the official founding of the United States of America.

Who can forget that from April 15 to 19, 1961, 1,400 anti-Fidel Castro fighters, trained and financed by the CIA, attempted to land at the Bay of Pigs, 250 kilometers from Havana, but failed to overthrow the Cuban communist regime. These battles resulted in the deaths of about a hundred people on each side.

"With Salvador Allende winning the elections of September 4, 1970 in Chile and already Fidel Castro in Cuba, we will have a Red sandwich in Latin America that will inevitably become all Red," Richard Nixon feared, and his fear was soon confirmed by the election results.

So, in the face of this unpleasant reality for the United States, a solution had to be found. And the solution was found on that morning of September 11, 1973, when a military coup took place under the head of the army, General Augusto Pinochet, with the support of the United States, but also of Brazil, whose military regime was completely friendly and cooperative with the United States. The coup plotters, after first surrounding and bombing the Presidential Palace, then stormed it. Salvador Allende and his close associates were killed, after fierce resistance.

The United States also invaded Panama in mid-December 1989 during the presidency of George W. Bush. The purpose of the military invasion was to oust Panama's de facto leader, General Manuel Noriega, who was accused

by American authorities of extortion and drug trafficking.

So, if one is looking for a historical parallel where the US arrested a de facto leader of a country and transferred him to the US for trial, the Noriega case is the most characteristic. And this happened after a regular military invasion, that is, in the context of a coordinated armed intervention, and certainly not a "normal" peace.

Noriega managed to escape and took refuge in the Vatican embassy in Panama City, the country's capital, where he remained for 11 days. There, he was subjected to relentless psychological warfare in order to surrender. The US military set up a horrible, deafening wall of sound outside the embassy. A fleet of Humvees with loudspeakers constantly played hard rock and occasionally heavy metal music. For example, "Panama" by the heavy metal singers Van Halen was played.

The Holy See rightly complained to President Bush, and the musical war ended after three days. By January 3, 1990, the general had agreed to surrender.

But what are the deeper reasons for the US military invasion of Venezuela and the pursuit of overthrowing the insubordinate existing regime?

Venezuela, therefore, has the largest proven oil reserves in the world, amounting to approximately 303.8 billion barrels as of 2021. For comparison, leading oil producing countries have smaller reserves. Specifically, Saudi Arabia has approximately 267 billion

barrels and Kuwait has 101.5 billion barrels.

At the same time, the country's proven natural gas reserves exceeded 5.6 trillion cubic meters in 2021. It should be noted, at the same time, that in the Western Hemisphere, only the United States had more reserves.

Also, Venezuela's total iron ore reserves are estimated at 4.5 billion tons. And here it should be emphasized regarding iron reserves that the country is second in the region after Brazil. Venezuela finally has some of the largest reserves of bauxite in the world, a mineral used to produce aluminum. The country's total bauxite reserves amount to 950 million tons.

It is, therefore, clear to any objective observer that the US covets Venezuela's wealth-producing resources. Resources that they cannot get their hands on with the existing regime, which is a political and military partner and ally of Moscow, Beijing and Tehran, but also the main supplier of oil to China, whose control is drying up the flow.

The solution therefore for them, for the US, in order to secure primacy in the relentless international competition is the overthrow of the existing Venezuelan regime and the emergence of a president and a government that is absolutely friendly and serviceable. The rest, that is, whether such a thing is legal and democratic, does not concern them at all.

In closing, I would like to emphasize that the leaders of any country are overthrown only by their people, that is, by popular uprisings and revolutions, as has happened in various countries in the past. They are not overthrown by the military intervention of another country, a foreign power. Therefore, the US military invasion of Venezuela and the kidnapping of its president, Nicolas Maduro, are absolutely condemnable for any democratic and free-thinking citizen of the world.

*Isidoros Karderinis is journalist, foreign press correspondent accredited by the Ministry of Foreign Affairs, regular member of the Greek Foreign Press Correspondents' Association, novelist, poet and lyricist. Facebook: Karderinis Isidoros*

# UNSC: From guardian to stage of erosion in collective enforcement

By Gzachew Wolde

Globalization and great power rivalries have diminished the scope of sovereignty through interconnected economies and crises, placing control in the hands of superpowers. Consequently, it is challenging for the UN to maintain an upright position to enforce its principles fairly among all member states, as the influence of power often dictates actions beyond its established mandate.

The UN Charter's Article 2(1) enshrines the principle of sovereign equality, asserting that every state—regardless of size—should have equal standing. However, when the UN was founded in 1945, its architects understood that the organization would falter without the involvement of major powers, as had occurred with the League of Nations.

At the San Francisco Conference in 1945, the founders of the UN believed that granting the U.S., USSR, UK, France, and later China, permanent seats with veto power would enable these nations to engage in the UN Security Council and help maintain balance whenever international peace was threatened, thus preventing the collapse that had beset the League of Nations.

Today, however, great powers frequently violate UNSC peace mandates, transforming the Security Council into a battleground for power politics rather than a guardian of collective security. The Council often serves as a stage for geopolitical maneuvers, masked by the rhetoric of security threats.

Recent vetoes by Russia have obstructed accountability for its invasion of Ukraine. Simultaneously, the U.S. military actions against Venezuela have attracted substantial international criticism, particularly from Russia, China, Iran, Cuba, and the UN Secretary-General, who have labeled these actions a potential violation of international law and a dangerous precedent.

The U.S. has defended its military intervention in Venezuela as lawful and necessary, despite widespread condemnation from various member states, including those with veto power like

China and Russia. Washington has emphasized that Nicolás Maduro and his wife will face trial in U.S. courts under a narcoterrorism indictment first issued in 2020, framing the intervention as law enforcement rather than aggression.

Critics contend that the U.S. operation violates UN Charter Article 2(4), which prohibits the use of force against another state's territorial integrity without consent, self-defense, or Security Council approval. The UN Secretary-General has expressed deep concern over the escalation and disregard for international law. Some experts and allies, such as Spain, have labeled the actions unlawful, while others focus on holding Maduro accountable.

The U.S. claims this approach leverages its right to prosecute alleged international crimes through domestic courts, arguing that the charges target individuals rather than resolving state-to-state disputes that require mutual consent. This perspective dismisses the matter as lacking substance that necessitates Security Council approval, despite widespread discontent among some UN member states who view such unilateral actions as breaches of sovereignty and the principles of the Charter.

The U.S. intention to prosecute Nicolás Maduro and his wife under its domestic legal framework does not violate international law, as prosecutors assert their jurisdiction is justified by the impact of drug trafficking on American territory and national security, consistent with statutes such as 21 U.S.C. § 960a regarding narco-terrorism.

The prosecution of Nicolás Maduro and Cilia Flores under U.S. domestic laws does not constitute a violation of UN Charter Article 2(7) or Article 92, as these provisions do not apply to unilateral national judicial actions against individuals.

However, there remains significant criticism regarding the frequent breaches of UNSC peace mandates by great powers, which have transformed the Council from a multilateral guardian into a theater of veto-driven power politics, where "security threats" obscure national agendas. This power asymmetry undermines universal principles, prioritizing

might over equity, particularly against weaker states.

This exposes the flaws in UN enforcement due to veto-driven selectivity. Today, power asymmetry has established a new norm that limits autonomy and sovereignty, surpassing established UN rules. Weaker nations, particularly in Africa, Latin America, and poorer regions of Asia, face compounded erosion through sanctions, debt diplomacy, and sometimes even full-fledged wars that violate national sovereignty under the pretext of addressing potential threats.

The UN's architecture was designed to prevent unilateral domination, but concessions to great powers have entrenched precisely that dynamic. Structural power imbalances distort the UN's promise of sovereign equality. This compromise reveals a paradox: the very mechanism intended to preserve peace is often undermined by superpowers, making collective enforcement difficult. The true rules of the game are not those connected to the UN but rather those dictated by the structural power dynamics among superpowers, who define conditions on their own terms through subtle interests.

In contemporary global politics, the actual rules appear to be dictated by structural power asymmetries rather than the boldly stated principles in the UN Charter. Sovereignty has increasingly become less a principle and more a bargaining chip within global economic and military hierarchies.

Although the UN Charter envisioned sovereign equality under Article 2(1), the veto concessions made by the P5 in 1945 have entrenched unilateral domination and distorted collective enforcement. While the Charter's ideals of equality and collective enforcement remain aspirational, practice is heavily influenced by superpower rivalry and self-interest.

There is a pressing need to revisit the veto concessions made in 1945 in light of today's global realities, aiming to create a fairer playing field for all, given the significant changes that have occurred since then. The fundamental

flaws in the international system necessitate a core conversation about contemporary global governance.

Negotiations at the 1945 San Francisco Conference enshrined the veto despite opposition from smaller states, who viewed it as "victors' justice" that undermined sovereign equality. P5 leaders like Roosevelt and Stalin insisted on it to secure support for the UN Charter, allowing any permanent member to block substantive resolutions, even those concerning themselves.

Global shifts since 1945 have underscored the limitations of the UN Security Council veto in a multipolar world. Decolonization empowered nations such as India and Brazil, while emerging threats like cyber warfare and climate crises demand agile collective action that is often hindered by vetoes. Since 1946, over 290 vetoes have been cast, primarily by Russia (approximately 150, including Soviet uses), the US (over 80, many related to Israel), and, to a lesser extent, China, the UK, and France, paralyzing responses to conflicts like those in Ukraine and Gaza.

The Russia/Soviet Union has the highest tally of vetoes, frequently using it during the Cold War to counter Western initiatives and more recently in Syria and Ukraine. The US has extensively vetoed resolutions to protect allies, notably Israel, while China has increased its veto use since the 1990s on issues such as Myanmar. This concentration of veto power entrenches the power structures of 1945, despite the P5's outdated representation.

Ultimately, reforming the UN Security Council veto must address the paradox of a mechanism designed to safeguard great-power consensus that now routinely allows narrow national interests to undermine collective security. This tension erodes the UN's credibility and the Charter's principles of sovereign equality and peaceful dispute resolution.

Expanding membership to reflect multipolarity—by adding India, Brazil, Germany, Japan, and African representation—would dilute the dominance of the veto without abolishing it outright. Such changes would preserve the UN's viability while enforcing the primacy of the Charter over national vetoes, enhancing the collective enforcement of the principles outlined in the UN Charter.

*You can reach the writer via [gzachewwolde@gmail.com](mailto:gzachewwolde@gmail.com)*

# Africa's Moment, If We Get Reading Right

By Benjamin Piper & Nompumelelo Mohohlwane

Africa stands at the edge of a historic demographic shift. By 2050, one in three young people in the world will be African. This represents an extraordinary opportunity for the continent to shape global innovation and economic growth. But the promise of this moment depends on something very simple: whether every child in Africa learns to read and do basic maths in the early grades.

## Why Learning Levels Remain Low

While we've seen steady progress from country governments committing to improving learning outcomes, we risk missing the mark if this prioritisation isn't accompanied by high-quality, evidence-backed solutions. One of the most consistent patterns we have seen is that too many programmes are either poorly funded, poorly designed or poorly implemented. Materials arrive late or are misaligned to children's needs. Teachers receive training but no follow-up coaching. Programmes spread quickly but thinly, without the depth required for real instructional change. Even in countries that have committed to improving foundational learning, there is a real risk that reform is not matched by high-quality programme design.

Yet this is not the full story. Across the continent, several African literacy programmes are built on strong evidence platforms. The key question is how to learn from what works — and expand it. In our new GEEAP-endorsed report, *Effective Reading Instruction in Low- and Middle-Income Countries: What the Evidence Shows*, we look closely at how countries can move from a scenario where only 10% of children can read by age 10, to one where strong foundational literacy skills for all children becomes the norm.

In South Africa, for example, the Northern Cape is the most recent province to use the evidence from previous structured pedagogy programmes (particularly the Early Grade Reading Programme II) in the design of their literacy programme. The programme, endorsed by the Department of Basic Education, has been expanded to support multilingual classrooms with delivery in the languages students speak at home, particularly Setswana in the Northern Cape and English. While the design elements of Northern Cape's programme are strong and grounded in the evidence presented in the new GEEAP report, effective implementation is critical to achieve intended learning gains.

## The Good News: Rapid Progress Is Possible

The evidence is building on what works. The GEEAP report shows rapid gains in literacy are possible even in resource-constrained settings.

Crucially, these gains are also achievable in local African languages. Research conducted on eight of the highest-performing large-scale reading programmes in lower- and middle-income (LMICs), including five programmes from sub-Saharan Africa, found that these interventions provided explicit, systematic instruction on the core reading subskills, including phonics-based decoding. The Tusome programme in Kenya showed substantial learning gains, quite rapidly. Applying the key instructional areas that the GEEAP report suggests, Kenyan children's English reading outcomes jumped by roughly the same amount as would normally be expected from an additional full year of schooling.

The GEEAP report addresses the critical issue of "why" these programmes work and how they will work in various contexts including providing specific suggestions for the implementation realities of literacy programmes, including that literacy instruction should be explicit, systematic, and comprehensive. When programmes are well designed technically, follow the best evidence of language of instruction choices, and implemented with fidelity, children across Sub-Saharan Africa learn to read quickly. But the report also explains that high-quality implementation is not a given, and countries that are applying the best evidence-based practices need to ensure that implementation quality is high and there is substantial monitoring data to course correct.

During the ADEA Triennale 2025, where the GEEAP report was launched, His Excellency Leo Elias Jamal, Secretary of State for Technical and Vocational Education, Mozambique, reminded us, that weak foundational skills don't stay in the early grades. Instead, they become bottlenecks in TVET, STEM pathways, and the broader labour market. The entire system depends on a strong foundation.

If every child, regardless of background, gains solid reading and maths skills, countries build the base for innovation, productivity, and long-term economic growth.

## What Makes This Paper Different

Past literacy research has largely focused on English or European languages taught in high-income contexts, leading to concerns that evidence from the Global North was being imported into African classrooms where the linguistic realities were very different. The new GEEAP report updates the evidence on the "science of reading" to apply to low and middle-income countries, generally, and Sub-Saharan Africa in particular. It draws on a growing body of new evidence, including more than 50 studies from sub-Saharan Africa and focuses specifically on LMIC contexts and African languages, offering guidance aligned to the linguistic realities of African classrooms.

Both of the authors of this blog have been working on language issues in Sub-Saharan Africa for years and have been concerned about the dearth of Africa-specific language evidence in general — this report changes the status quo substantially — we now know substantially more about how to improve learning across a variety of languages and language groups. The paper provides general principles that are applicable across languages. We suggest that countries apply expertise on the specific languages to design the programmes, but we know much more about the specific methods that will apply in Sub-Saharan Africa.

The report highlights that the choice of language used for teaching can have a substantial impact on whether children in LMICs can learn to read successfully. While a multitude of technical and societal factors shape language of instruction policies, the evidence is clear: when children are initially taught to read in a language they do not speak at home, their reading development suffers. In sub-Saharan Africa the scale of the language mismatch problem, where children are taught to read in a language other than their home language, is staggering and affects 80% of children.

We recognise, however, that teaching in home language is not always feasible. In such cases, we outline alternative evidence-based approaches that still enable children to learn effectively, even when instruction occurs in a second or even third language.

## What are the Key Components of an Effective Literacy Programme?

Reading with comprehension is a complex process that relies on multiple, interconnected skills. These skills can be grouped into two broad domains: decoding and language comprehension. Decoding is the ability to recognise written symbols (e.g., letters) and convert them into the sounds they represent to recognise words. Language comprehension involves understanding the meaning of words, sentences and texts. Decoding and language comprehension skills constantly interact while reading, and both are essential. To develop decoding and language comprehension skills, children need explicit and systematic instruction in six core sub-skills:

- Oral language development: this includes listening and speaking skills, and vocabulary development.
- Phonological awareness: this is the ability to identify and manipulate the individual sounds in spoken language. Systematic phonics instruction: this refers to teaching children the specific relationships between letters and sounds, and how to combine these to form words. Reading fluency: this is the ability to read text accurately, quickly,

and with appropriate expression.

Associated risks include greater food and water insecurity, and therefore increased migration. Yet the world has turned more hostile towards immigration. The decision by nations to welcome, or not welcome, migrants will put pressure on borders and support systems, impacting international air passengers.

## 4. Cyber Threats and Artificial Intelligence

Cyber threats are growing in both frequency and importance. We also see a convergence of risks and vulnerabilities with artificial intelligence (AI) enhancing attackers' capabilities, geopolitical instability providing fertile breeding ground, and digital dependence exposing supply chains and organizations to greater risks.

The airline industry's reliance on critical infrastructure makes the global air transport network particularly exposed, along with all other network industries. AI adds risks related to misinformation, loss of privacy, and erosion of trust, on top of those that might generate economic disruption, job displacement, and greater inequality. Proof of AI generating substantial profits and increased productivity are scarce and may take years to materialize.

## 5. Macro-Economic Outlook

The external value of the US dollar is important to the global economy because of its dominant share in cross-border payments. Over the very long term, the US dollar is a trend-depreciating currency. Currently, the Federal Reserve is in rate-cutting mode, and global uncertainty has rather uniquely favored other safe havens, such as gold and the Swiss franc. Adding the lack of fizz in the US economy, persistent budget and current account deficits, and potentially greater reservations about US stock market valuations, the US dollar appears most likely to pursue its depreciation in 2026.

A weaker US dollar tends to benefit all non-USD-based countries who will pay less in local currency for their USD-denominated debt and

and with appropriate expression.

- Reading comprehension: as part of reading instruction, children also benefit from explicit instruction in specific techniques to understand texts, such as monitoring their own comprehension and building knowledge about the world.
- Writing: a growing evidence base, including emerging research from LMICs, demonstrates that writing instruction—including letter formation, spelling, and composing texts—significantly supports reading development and reinforces the other core skills.

These approaches are not expensive nor complicated. They simply require focus, consistency, and political will.

## What Leaders, Teachers, and Partners Can Do Now

We have the evidence, and we know what works. Here are some suggested changes to literacy programmes partners can consider adopting.

- Governments can adopt evidence-based literacy programmes, prioritise early-grade instruction as a funded area, and ensure teachers receive the support, materials and coaching they need.
- Teachers can use structured routines, provide daily practice, and check for understanding through simple assessments.
- Partners and donors can move beyond fragmented pilots and small pockets of success to invest in scale-up of programmes that follow the science of reading and collaborate to respond to government demand for evidence-based interventions.

## A Moment for Action

During his June 2025 visit to the African Union headquarters, Ethiopia and Nigeria, Bill Gates underscored a truth African educators know well: "By unleashing human potential through health and education, every country in Africa should be on a path to prosperity—to power Africa's next chapter." But unleashing that potential requires solving the foundational learning crisis at its root.

Africa's youth are its greatest asset, but only if all children gain foundational literacy skills - learning, growing, and competing. The GEEAP literacy report shows that change is not only possible; it is achievable, and it's already happening in countries across the Global South.

The opportunity now is for leaders to take these lessons to scale. Transforming outcomes for millions begins with something powerful and achievable: a child who can read, understand, and apply what they learn.

trade. This is of course important for air transport where over 50% of the cost base is invoiced in US dollars.

At the same time, the oil market is undergoing major structural change as demand is shifting in response to electrification and to greater use of liquefied natural gas (LNG) in road transport. Geopolitical changes will also play a role. Supply is expanding even as demand slows, leading to inventory build-up and putting downward pressure on prices—again good news for airlines.

The risk of a severe economic slowdown in 2026 seems limited unless we have underestimated the potential combined effect of the above converging risks and vulnerabilities, or because of unforeseen events. Nevertheless, this is not a particularly growth-friendly environment and global GDP growth is unlikely to accelerate. Moreover, given this risk convergence, the margin to maneuver is reduced, which makes policy mistakes more likely.

## Championing the Value of Aviation

In the context of limited policy flexibility, good growth and welfare-increasing strategies are hard to come by. Yet it so happens that the energy transition and air transport combine to deliver a uniquely promising growth strategy that can enhance agriculture, restore natural habitats, build energy independence, strengthen local communities, broaden the tax base, promote international trade, connect people, support innovation, and lift productivity. All of these benefits have a dynamic and positive impact on each other. This is way more than what traditional economic policy can muster through policy, interest rate cuts, or tax reductions.

Even without quantifying all those dynamic effects, the airline industry supports 87 million jobs and 4% of global GDP. Air transport is not just about flying—it's about driving progress. Let it lead the way.

Marie Owens Thomsen is IATA's Senior Vice President, Sustainability & Chief Economist

# Five Key Risks That Will Shape 2026

By Marie Owens Thomsen

In January 2025, the air transport industry was facing significant headwinds and none more so than the threat of tariffs and the potential retaliation they might provoke.

In this challenging context, airlines nevertheless earned a record net profit of \$39.5 billion. It must be pointed out though that in one year a single oil company can make as much profit as our whole airline industry does. Looking at net margins, the picture appears even more fragile. At an expected 3.9% in 2026, the airline industry remains one of the lowest-margin industries, having never seen a net profit margin above 5%. In per-passenger and US dollar terms, the industry's anticipated net profit equates to \$7.90 — below what Apple earns from selling one iPhone cover.

## Risk Landscape

In 2026, risks abound. Having a view of what these might entail is important for planning and decision-making and the impact they may have on airlines. Five areas loom particularly large in the year ahead.

### 1. Policy Fragmentation

The post-World War II multilateral system is weakened, with perhaps the most visible fragmentation occurring in international trade. "Me-first" policies are being enacted with little concern for their impact on global networks, whether it is supply chains or single industries such as air transport.

International institutions are also being

sidestepped, threatening to undo the International Civil Aviation Organization's 80 years of global harmonization. Different frameworks now compete to determine how to address CO<sub>2</sub> emissions from air transport. Fragmented tax policies introduce severe competitive distortions that ripple across the global network even though the policy may appear locally focused. Such policies raise little money for governments, have little or no impact on emissions, and make air transport more expensive.

### 2. Supply Chain Disruptions

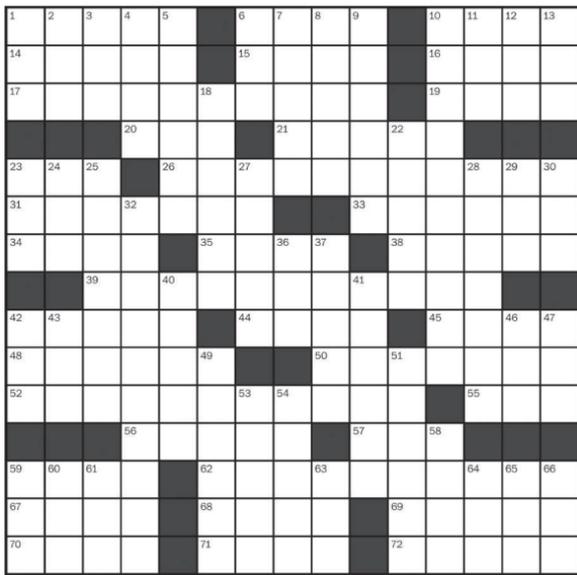
There is a persistent and record-high backlog of aircraft orders. While things have started to improve, the mismatch between airline requirements and production is not expected to unwind before 2031-2034. This negatively caps growth in the industry yet protects yields as aircraft load factors reach the highest level in aviation history. More dramatically, the situation has halted progress in improving fuel efficiency across the global fleet and slows the industry's decarbonization.

### 3. Climate Change-Related Disruptions

Disruptions such as extreme weather and commodity price swings can affect agriculture, infrastructure, global trade, and investment flows. A successful energy transition for airlines pursuing net zero carbon emissions by 2050 requires stable policies and reliable financing. The reduced commitment to addressing climate issues in a coordinated manner across the world will undoubtedly slow progress on all these

# Entertainment

## CROSSWORD PUZZLE



### ACROSS

1. "You snooze, you \_\_\_!"
5. Not doing anything
9. Data on baseball cards
14. Consumes a 15-Across
15. Lunch or dinner
16. Cockpit figure
17. Hangout with ramps and rails for boarders and bladers
19. French "between"
20. Nine-digit ID
21. Hard drive capacity prefix
22. Gemstone with colored stripes
23. Exclamation of surprise
26. British nobles with low ranking
29. Scottish gal
30. Grows older
31. \_\_\_ pie: dish with corn chips
33. Tennis server's success
40. Self-image

### DOWN

2. Acorn droppers
3. "Thunderbolts\*" actor Sebastian \_\_\_
4. Approximate fig.
5. Spurs to action
6. Sweetie pie
7. SoCal NFL player
8. Large deer in the Rockies
9. Talks about
10. Touches of color
11. "I do" venue
12. Rich layer cake
13. Construction girder metal
18. Historic British school
23. Hydrant hookup
24. Arrange in a row
25. Purring pets
26. Acid counterpart
27. Eager
28. San \_\_, Italy
33. Queries
36. "This doesn't seem right," or what can be said about 17-, 23-, 46-, and 57-Across
41. Aired again
42. \_\_\_-Ball: target game in arcades
43. Add to the payroll
44. Places for bracelets
46. Diving stance with bent hips and straight legs
51. Actress Tatum
52. Convent residents
53. Spot for a facial
56. Blue-gray color
57. A-OK
59. Guiding principle
60. Length x width
61. Sunburn-soothing succulent
62. Small earrings
63. Trial run
64. Archery items
1. Not as expensive

### DOWN

32. Genetic messenger molecule
34. NBA player Holmgren
35. Potato spots
37. Three siblings with the same birthday
38. One saving the day
39. "The proof \_\_\_ the pudding"
43. Like a sauna
44. Reassure that one's joking, in a way
45. Like pink cheeks
46. Sends with a stamp
47. Small bay
48. Actor Reeves who plays John Wick
49. Become accustomed (to)
50. Adjusts a piano's pitch, e.g.
53. Brand of red plastic cups
54. Boat's front
55. Affirmative votes
57. Part of a Santa costume
58. Apply gently

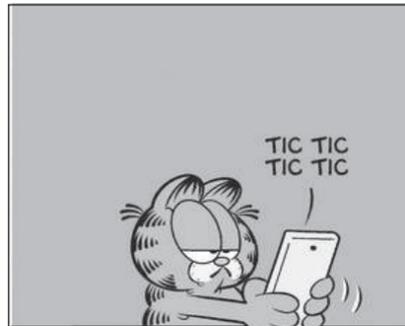
Celeste Ng novel

32. Genetic messenger molecule
34. NBA player Holmgren
35. Potato spots
37. Three siblings with the same birthday
38. One saving the day
39. "The proof \_\_\_ the pudding"
43. Like a sauna
44. Reassure that one's joking, in a way
45. Like pink cheeks
46. Sends with a stamp
47. Small bay
48. Actor Reeves who plays John Wick
49. Become accustomed (to)
50. Adjusts a piano's pitch, e.g.
53. Brand of red plastic cups
54. Boat's front
55. Affirmative votes
57. Part of a Santa costume
58. Apply gently

Solution: see below



# GARFIELD



## WEEKLY HOROSCOPES



### Aries

The energy now is quite positive. Be grateful for what you have and generous with others. It would be a mistake to try to manipulate the people or situations you deal with daily. Someone may need to be the center of attention. Be sure it isn't you! Unrealistic expectations can threaten good relations. Working as part of a team will be most effective. Don't hesitate to take charge when facing obstacles.



### Cancer

Sharing your opinions about job-related issues should be easier now. It's best to be honest even if you're disappointed. Accept that you simply have to wait in certain situations where you want to expand. Arguments can clear the air. Events can see you insisting yours is the only way. Be willing to reconsider your position. You can be very persuasive. It's positive for partnerships and improving customer relationships.



### Libra

You'll need to be patient. The prevailing energy can block or work at cross-purposes to what you hope to accomplish. Potential problems and blind spots mean you need to keep checking with co-workers or customers to be sure everyone is on the same page. Be very honest. There's no point making things seem better than they are. If you're falling behind, say so. Extra training helps support a more positive outcome.



### Capricorn

The energy now encourages clear communication. Do your best to share your point of view simply. Avoid nervousness and worry, especially in interviews or with a boss. Do your best to act from a position of confidence, not insecurity. You need to trust your intuition when facing obstacles. Focus on helping others to feel safe and secure. This is a time for patience, not jealousy or fear. People appreciate your natural warmth.



### Taurus

This is an important time to take care of yourself. Schedule health exams or meetings with human resources that support your best interests. Take a cautious approach to any untried method. The Universe can bring powerful emotions to the surface. You may challenge someone you feel is working against you. Events can bring positive changes if you're willing to stand up for yourself. Focus on housekeeping and getting better organized.



### Leo

Make amends for anything that isn't working between you and clients or co-workers now. Carefully listen to what people tell you. Unsettled issues could explode in your face. You want to do more than is possible at the moment. Be patient. The energy demands a careful review of what has already begun. This period is lucky for making contacts that can lead to something better.



### Scorpio

It's important to explore all your options when facing obstacles on the job. If you stick with what's expected or habitual, you may lose your effectiveness or influence. This is a good time for team efforts and networking to improve your situation. Give others any deserved recognition for their work. This period can be very busy with a variety of tasks or people who require extra patience and support.



### Aquarius

There is some risk of becoming moody or self-indulgent if you don't get what you want. Avoiding assignments is the worst possible choice. Someone too self-centered or focused on personal appearance can be especially irritating. Be patient and stick to your job. What appears right at first may not be what you expect. Insecurity about ability or skills will work against you. Do your best to maintain your self-confidence.



### Gemini

This is an excellent time to change jobs or improve your current position. There is also the possibility that a work-related flirtation could become more serious. Be honest if you feel like running away. This period is ideal for networking with people who share your work interests and developing creative solutions. More senior co-workers will appreciate serious questions. Keep a low profile. It will be easy to say something thoughtless.



### Virgo

Stress can make a small problem seem larger. Talk things out with someone senior or more skillful. Co-workers may invite you out with them. If possible, say yes to a chance to talk away from the office. Aspects can bring an important conversation or networking opportunity. People will appreciate your open, receptive style. Family responsibilities could demand a change of plans. Be sure everyone knows what you're doing.



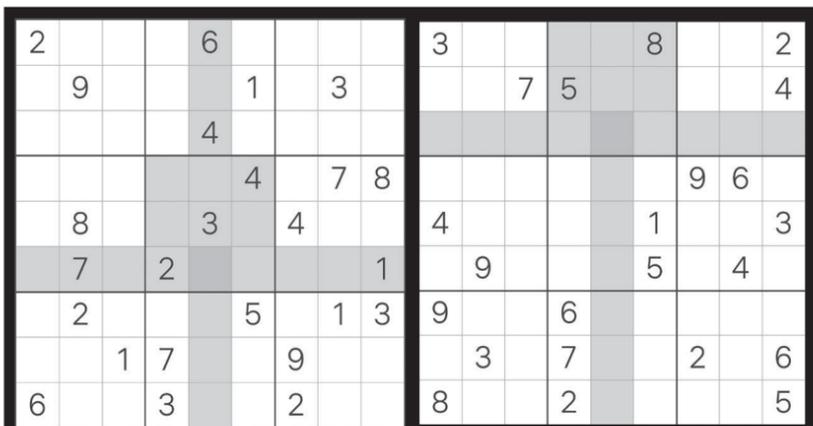
### Sagittarius

It will take wisdom to discern the best path now. When faced with multiple options, a slow approach is best. Rushing things would be a mistake. Don't assume you know everything. The more flexible you are, the better your chances of finding the best solution. Be ready to move in a new direction. This is a good time for socializing with co-workers or researching the competition.



### Pisces

This is a time to be creative when facing obstacles on the job or concerning your career. Focus on making yourself look as good as possible. Well-kept clothing, trimmed hair, and a nice presentation will support your confidence. Your role in a group or organization could be changing. Be as diplomatic as possible in any conflict. Trust yourself. Approach your work with the attitude that you have everything you need.



## Sudoku

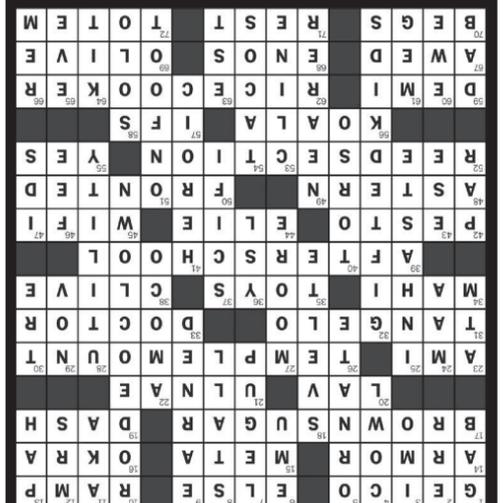
The game is easy, the rules are simple. All you have to do is make sure you fill every 3x3 box every row and every column, without repetition, using the number 1-9.

## Word search



- JUSTIN MAX WEVERLY RUSSO HARPER
- SUB STATION FINKLE DISNEY WIZTECH WIZARDS
- ALEX BEAKERMAN THERESA ZEKE FAMILY
- UNCLE KELBO WAND LAIR JERRY

## Crossword Solution





# እንኳን ለገና በዓል በሰላም አደረሱዎ!



24/7 9698

[www.nibbanksc.com](http://www.nibbanksc.com)

ይሠራል ከልብ፣  
እንደ ንብ!

Committed to Service Excellence!



# Capital SPORT

## DR Congo's human statue becomes AFCON's most famous fan

**H**is team were knocked out of the Africa Cup of Nations in agonising fashion on Tuesday, but the Democratic Republic of Congo's human statue Michel Kuka Mboladinga will be remembered as the tournament's most remarkable supporter. The colourfully-dressed Kuka has earned fame as the fan who stands completely immobile throughout his team's games, looking towards the sky with his right arm raised and palm open.

He has become a media star and on Tuesday was accompanied by a delegation of several hundred Congolese supporters whose trip to Morocco was paid for by the country's government.

They took their place in the stands in Rabat for the last-16 tie against Algeria which the Leopards lost 1-0 to a goal late in extra time.

Kuka's pose is inspired by that of a statue of Congolese independence leader and former prime minister Patrice Lumumba, which stands in Kinshasa.

Congolese fans at the Cup of Nations who spoke to AFP expressed pride at seeing Kuka's tribute to Lumumba.

Kuka is "our brother", said 30-year-old Laetitia Malula during a gathering of supporters in Casablanca on the eve of the Algeria game.

"He has chosen to imitate Lumumba...our hero. That is we why we chant his name."

DR Congo's participation in the Cup of Nations has come amid an ongoing conflict in the east of the country along its border with Rwanda, where conflict has flared since 2021 with the resurgence of the Rwandan-backed M23 armed group.



Kuka did not speak to AFP having apparently taken himself out of the limelight due to the overwhelming media attention.

But 35-year-old Jered Bitobo, head of communication of the supporters group to which Kuka belongs, described his compatriot's pose as "a sign of peace".

"He is sending out a strong message, both at local and international level. The open palm is a sign of peace and we need peace in our country," Bitobo said.

It is understood that Kuka first performed the pose several years ago during matches of leading Congolese side AS Vita Club.

## AFCON four-year cycle change sparks coach backlash

**T**he decision to move the Africa Cup of Nations to a four-year cycle instead of every two years has not been well-received by coaches at the tournament.

CAF president Patrice Motsepe surprised many observers on December 20 by announcing that the competition, traditionally held every two years, will switch from 2028 to a schedule aligned with FIFA's calendar.

Some see colonial undertones in the decision and believe it was taken to satisfy European interests at the expense of Africa's own.

"Since the first tournament in 1957, Africa has had its Cup of Nations every two years," said Mali head coach Tom Saintfiet. "We must respect Africa. It cannot be Europe – the big clubs, FIFA, UEFA – deciding what we should do."

Lack of respect

His Egyptian counterpart, Hossam Hassan, criticised CAF for failing to defend the African position and questioned who really benefits from the change.

"It seems designed for African players based in Europe whose clubs don't want to release them for their national teams," he said. "So what have they really worked on? They've worked on making sure the Africa Cup of Nations is no longer played every two years."

Hassan added that he felt African competitions were being adapted to "European conditions and in the service of European teams".

"FIFA often talks about respect. That respect must apply to everyone, to all

national teams around the world," he said. "It is essential to respect African football, including the conditions of players, fans and national teams."

"Positive impact"

Morocco head coach Walid Regragui took a more measured view, focusing on the impact of the decision on African football and saying it came with "both positives and negatives".

He pointed to the difficulties many teams face in securing the release of their players from European clubs, suggesting African players are undervalued because they leave every two years.

"There could be a positive effect. The fact that European clubs now know an African

player will only play in the Africa Cup of Nations every four years may encourage them to pay them better, as they deserve. And perhaps they will trust them more, knowing they are less likely to lose them during the tournament," said Regragui, who believes the Africa Cup of Nations is "as strong as the Euros".

"An AFCON every four years will inevitably become a major event that no one will want to miss. There are interests everywhere. My interest is seeing African football grow," he added.

African Nations League

None of the coaches appeared convinced by the idea of a new African Nations League, which Motsepe presented as

an equivalent of having an Africa Cup every year. There will also be no Nations League in World Cup years.

Motsepe was joined at the announcement by FIFA secretary general Mattias Grafström, who referred to the scheduling problems of the current Africa Cup of Nations, which was moved from the summer to avoid clashing with FIFA's revamped Club World Cup.

Scheduling the continent's main international tournament has long been a recurring issue. The current edition was originally due to be hosted by Guinea, but the West African country lost hosting rights in 2022 after CAF judged it would not have the required infrastructure and facilities. Since 2013, every Africa Cup of Nations has been relocated because of problems with the original host country.

French coach Claude Le Roy, who led Cameroon to the title in 1988 and later coached Senegal, DR Congo and Ghana, stressed the developmental benefits of a biennial Africa Cup.

"This decision is not for Africa at all," he said. "It is for FIFA."



# World Cross Country Champs rocked by visa rejections – US denies visas for 14 Ethiopian athletes

**E**thiopia's record U20 medal streak at World Cross Country set to end after US embassy denies visas

Two of the longest medal streaks in the history of the World Athletics Cross Country Championships will come to an end this weekend after visa problems prevented Ethiopia from entering full teams in the under-20 races for the 2026 edition, scheduled for Saturday in Tallahassee, Fla. Ethiopia first entered a U20 men's team at the World Cross Country Championships (World XC) in 1982, where they won the gold medal. Ethiopia has medalled in the U20 men's race in every subsequent edition — 36 in total, the longest active streak for any country in any event at World XC. Ethiopia had planned on sending a full team of six in 2026, but only one of its U20 men, Ayele Sewnet, had his visa approved by the US Embassy in Ethiopia, according to Amensisa Kebede, the general secretary of the Ethiopian Athletics Federation. Four runners are required to score, meaning Ethiopia's medal streak will end.

Kebede told LetsRun.com that the U20 team was not the only group to experience visa problems. The Ethiopian U20 women have also medalled in every edition of World XC in which they have participated — 27 straight since 1990, including golds at the last five editions — but will only send three athletes to Tallahassee and will be unable to record a team score. Seventeen-year-old Marta Alemayo, the defending gold medalist from the 2024 championships in Serbia, had her visa approved and will compete on Saturday.

Kebede said at least 14 athletes had their US visa applications rejected and that some coaches and team officials also experienced problems. The majority of rejected applications were from U20 athletes (six men and four women), but Kebede said four senior athletes also had their applications rejected, including two members of Ethiopia's 4 x 2k mixed relay.

Ethiopia was able to replace the senior athletes with other runners who already had visas, meaning Ethiopia will still have full teams in the men's and women's senior races and the relay. Berihu Aregawi, the silver medalist at the last two editions, and teen sensation Biniam Mehary (personal bests of 12:45 for 5,000m and 26:37 for 10,000m) both already had valid US visas and will compete this weekend. Full entries can be found here.

Ethiopia held its trials for World XC on November 9. Kebede said the federation first applied for visas for its traveling party at the US Embassy in Addis Ababa on December 12 and that 23 of its initial 34 visa requests were rejected. Kebede said the federation applied again on December 30 and that every athlete who was denied initially was denied again.

"We have presented a support letter and an invitation letter from World Athletics and we have sent them an email from the local organizing committee and also have brought our foreign minister's support letter," Kebede said.

Kebede said the federation did not receive a reason for why the visas were rejected. Attempts by LetsRun.com to reach the US Embassy in Ethiopia were unsuccessful.

A Tallahassee 26 spokesperson told LetsRun.com that the local organizing committee (LOC) has a team member dedicated to helping with visas, but said that, as of Monday, the LOC had not received any communication from the Ethiopian federation about visa issues. The LOC said it has now reached out to the federation to provide any needed assistance, though entries for the meet are now closed.

World Athletics, however, has been aware of the visa issue since mid-December. In a media call on December 16, World Athletics president Seb Coe said World Athletics had been working with the US Olympic & Paralympic Committee in an attempt to ameliorate the situation.

"Visas – always a challenge anywhere in the world," Coe said at the time. "Particularly complicated in the US at the moment, we know that. We have to navigate our way through this. The USOPC is being very helpful, as they were in Eugene a couple of years ago when we had the World Championships there. All I can tell you is we are aware of the situation and it's obviously very important that if you have a World Cross Country Championships, you have Ethiopia there. Believe me, that has not gone unnoticed, but there is work already underway in that."

Over the last three decades, few countries have supported cross country as much as Ethiopia, which has consistently sent full squads to World XC across all races. Ethiopia and Kenya have dominated the meet to such a degree that many other countries have opted to save money by sending severely reduced squads or sometimes skipping the meet entirely.

"Ethiopia has a long history in cross country," Kebede said. "We have been known for successful athletes, gold medalist athletes in cross country. And our athletes are not known for seeking asylum in any of the countries. So we didn't expect [the visas to be denied]."

This is not the first World Athletics Championships to be affected by visa problems. There were issues at the 2018 World Indoor Championships in the United Kingdom and the 2022 World Outdoor Championships in the USA, where almost 100 athletes and officials had unresolved visa issues one day before the meet began. And at the 2023 World Cross Country Championships in Australia, visa issues prevented Uganda from fielding a team in the men's U20 race, allowing the US to earn its first medal in that event since 1982.

Kebede said that Ethiopia has also grown more serious recently about rooting out overage athletes in its U20 teams. At this year's World XC trials, Kebede said the federation employed a number of methods to verify ages, including consulting medical records, birth certificates, and conducting MRI scans. In addition, he said they discovered one or two athletes who had multiple passports with different ages in each. In total, Kebede said at least

16 athletes were excluded as a result of these efforts.

"We are very serious now since we have got AIU punishment for three athletes in this regard," Kebede said. "...The intelligence and investigation was very deep and we have taken a very serious investigation and are almost 100% sure for avoiding age manipulation in Ethiopia."

The US is also scheduled to host the World Athletics U20 Championships in track & field this year from August 5-9 in

Eugene, Ore. Kebede said he is worried about the Ethiopian team facing similar visa problems for that meet, noting that both the Ethiopian athletes themselves and the World Championships as a whole would suffer without the presence of Ethiopian athletes.

"World Athletics should consider and manage situations in this regard since countries like Ethiopia, especially, is known [for its] famous athletes, long distance and middle distance athletes," Kebede said.



unicef  | for every child

## INVITATION TO BID FOR PROCUREMENT OF COMBINED DESK

LITB-2026-9202124

**Topic-** UNICEF (Ethiopia) wishes to request eligible bidders to participate in a Invitation to Bid (LITB) for **Procurement of Combined desk** Interested and eligible bidders can get the bid document with the link below.

**2merkato.com - <https://tender.2merkato.com/tenders/6960e4a50a538a4333000001>**

Any query or clarification regarding this bid shall be sent through an email to [eth-supplyQAgoods@unicef.org](mailto:eth-supplyQAgoods@unicef.org) before or on **26 January 2026 @11:00AM**. While sending your request for clarification, please ensure that you specify the LITB number in the subject email, and provide the name of your company, contact person, email, and mobile number.

The due date for submission of BID is through dedicated email [eth-tendergoods@unicef.org](mailto:eth-tendergoods@unicef.org), before **2:00 PM (East African Time) on 29 January 2026**.

Please read the LITB for detailed requirements and due dates.

### SUBMISSION REQUIREMENTS

Submission of bids must adhere to the following requirements:

Subject Line the LITB reference number must be indicated in the subject line of the email.

Timely Submission To reduce the risk of late delivery, emails should be sent well in advance of the bid submission deadline.



# DORALEH MULTI-PURPOSE PORT

## The Natural Gate of COMESA and Hinterlands

**RORO TERMINAL**

**CONTAINER TERMINAL**

**BREAK BULK**

**DRY BULK**



# 24,080

METRIC TONS PER DAY



# 454

TRUCKS



# +100

CONTAINERS DELIVERED BY RAIL IN 3 HOURS



# 40,000

VEHICLES SLOTS



### Doraleh Multi-Purpose Port

P.O.BOX 2117 – Djibouti -Republique de Djibouti  
Tel: +253 21 31 91 92 Hotline: +253 21 31 90 00  
Email: [customercare@dmp.dj](mailto:customercare@dmp.dj)

### ADDIS ABABA Representative Office

Tel: (+251) 11 55 33 744  
Fax: (+251) 11 55 34 659  
Email: [port.office.addis@gmail.com](mailto:port.office.addis@gmail.com)

