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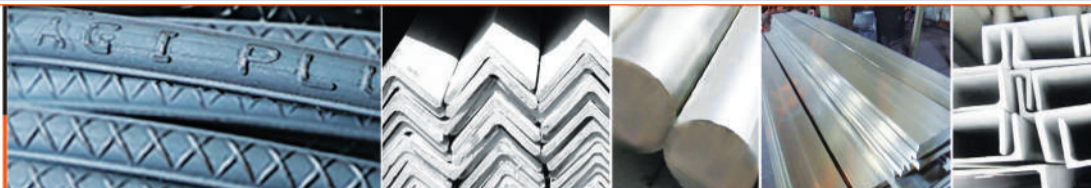
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OLA Energy's acquisition of TotalEnergies Ethiopia marks turning point for fuel industry

By Eyasu Zekarias

Ethiopia's downstream petroleum industry is entering one of its most significant periods of transformation in decades following OLA Energy Group's agreement to acquire TotalEnergies Marketing Ethiopia. The transaction not only reshapes the competitive

landscape of the country's fuel retail business but also marks the end of one of the longest-running international corporate legacies in Ethiopia.

The acquisition positions OLA Energy as the largest foreign-owned fuel retailer in Ethiopia, dramatically expanding its nationwide footprint and reinforcing its ambition to become one of

Africa's leading downstream energy companies. Once the transaction receives regulatory approval from Ethiopian authorities, OLA Energy will take ownership of TotalEnergies Marketing Ethiopia's downstream operations, including more than 120 strategically located

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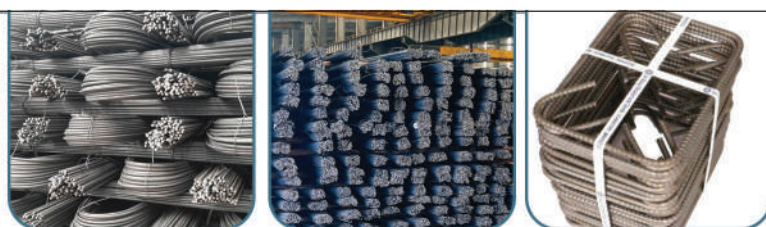
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Defuse the conflict before It defuses the economy

For Ethiopia's business community, the greatest obstacle to growth today is no longer inflation, foreign exchange shortages, or access to finance. It is conflict.

Not the prospect of conflict. The reality of it.

Across different parts of the country, insecurity continues to disrupt production, discourage investment, interrupt trade, damage infrastructure, and weaken confidence. Every month that conflict persists raises the cost of doing business and lowers Ethiopia's long-term growth potential.

Businesses can adapt to difficult markets. They can adjust to changing regulations, higher taxes, and even currency depreciation. What they cannot plan for is uncertainty over whether transport corridors will remain open, investments will remain secure, or markets will continue functioning.

The greatest economic dividend Ethiopia can generate today is therefore not another policy reform or investment promotion campaign. It is peace.

This is not to underestimate the government's macroeconomic reforms. Stabilising inflation, improving public finances and reforming the foreign exchange system are important achievements. But macroeconomic stability cannot, by itself, generate sustained investment if political instability continues to undermine confidence.

Conflict is ultimately consuming the very resources Ethiopia needs to grow. Public funds that could finance infrastructure, education, healthcare, irrigation, and industrial development are instead diverted toward managing recurring crises. Private investors delay expansion. Banks become more cautious. Entrepreneurs become defensive rather than ambitious.

Most importantly, Ethiopia's conflicts are political before they are security challenges.

Military operations may contain violence temporarily, but they rarely resolve the underlying disputes that give rise to it. Lasting economic recovery requires lasting political settlements. Without them, uncertainty simply becomes another cost of doing business.

Three policy directions therefore deserve renewed attention.

First, political dialogue should become the government's primary instrument for resolving ongoing conflicts. Durable peace cannot rest solely on security measures. Political grievances ultimately require political solutions.

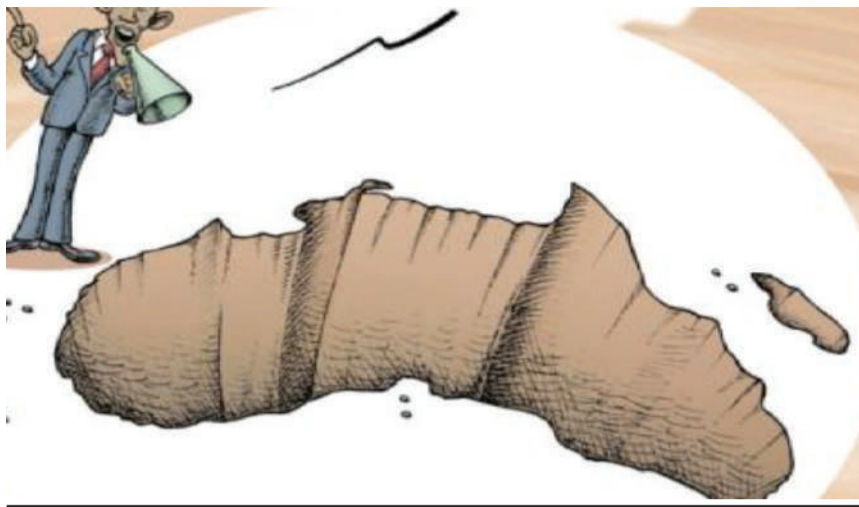
Second, restoring investor confidence should become an explicit national objective. Businesses need assurance that disputes will be managed through institutions rather than prolonged confrontation. Predictability remains one of the country's most valuable economic assets.

Third, as fiscal space gradually improves, greater priority should be given to productive investments that expand employment and strengthen domestic production. Peace becomes more durable when citizens experience tangible improvements in their economic lives.

Ethiopia possesses immense advantages: a large domestic market, a young population, entrepreneurial talent, and strategic access to continental markets. These strengths remain intact. Yet they cannot deliver sustained prosperity while conflict continues to consume both public resources and private confidence.

The business community is not asking for the impossible. It is asking for an environment in which it can invest, produce, employ, and compete with confidence.

The lesson is simple. Ethiopia's economic future will not be determined by fiscal policy alone. It will depend equally on the country's ability to resolve its political differences peacefully. Ending the conflicts already underway is therefore not simply a security objective. It is the single most important economic policy the country can pursue.



■ By Kebour Ghenna

COMMENT

Tomorrow's budget, yesterday's parliament

Governments have an odd habit. They like to spend tomorrow's money today. There is nothing especially Ethiopian about this. It is almost universal. Politicians everywhere discover that the future is a remarkably accommodating creditor. It never votes. It never protests. And it always seems willing to wait for repayment. Ethiopia's new budget follows this familiar tradition.

At 2.34 trillion Birr, it is the largest budget in the country's history. We are told this reflects confidence. Confidence in growth. Confidence in reform. Confidence in the future. Perhaps.

But budgets, like households, eventually reveal not what people hope for, but what they can actually afford.

A closer look tells a more restrained story. More than half the budget goes to keeping the machinery of government running. A substantial portion goes to paying for yesterday's debts. Comparatively less is left to build tomorrow's productive economy. There is nothing scandalous about paying debts. Quite the opposite. Nations that borrow must honour their obligations.

The curiosity lies elsewhere. If more taxes are collected only to finance larger recurrent expenditures and service old debts, one begins to wonder where economic transformation is expected to come from. Prosperity rarely arrives because governments become better at collecting revenue. It usually arrives because businesses become better at producing wealth.

That distinction matters. Governments produce budgets. Businesses produce income. The former redistributes resources. The latter creates them.

Which brings us to another curiosity. This budget arrives immediately after a national election, yet it is being approved by a Parliament whose political life is drawing to a close. Legally, there may be nothing unusual about this. Constitutions are designed to prevent governments from running out of money merely because elections intervene.

But legality and wisdom are not always identical twins. One might have thought that a

budget of this magnitude, the largest in Ethiopian history, would provide an ideal opportunity for the newly constituted Parliament to debate the country's economic direction.

Instead, yesterday's Parliament is deciding how tomorrow's Parliament will spend tomorrow's money.

Perhaps the outcome would have been identical. Given the composition of Parliament, few expect dramatic fiscal rebellions.

But that is not really the point. The purpose of parliamentary debate is not necessarily to defeat a budget. It is to improve one.

When approval becomes almost certain, scrutiny becomes even more important. Certainty has a curious way of encouraging complacency.

Governments, like all large institutions, benefit from difficult questions. Not because they enjoy answering them, but because economies are generally healthier when assumptions are challenged before they become policies. The budget itself reflects an understandable dilemma.

The government seeks fiscal discipline while simultaneously carrying a heavy debt burden. It seeks growth while increasing taxation. It promises transformation while much of its spending is committed long before the fiscal year even begins.

These are not uniquely Ethiopian contradictions. They are the arithmetic of governments that have promised more than their economies can comfortably finance.

The real question is not whether this budget is huge.

The question is whether it brings Ethiopia materially closer to becoming a more productive economy.

Budgets, after all, are not judged by the applause they receive when they are announced.

They are judged years later by the factories that were built, the businesses that expanded, the jobs that appeared and the prosperity that followed.

Everything else is bookkeeping.

Kebour Ghenna is the executive director of Initiative Africa, an organization specializing on governance issues in Ethiopia.

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Ahadu Bank posts record performance, emerges among Ethiopia's fastest-growing banks

By Muluken Yewondwossen

In a remarkable demonstration of rapid growth and strategic execution, Ahadu Bank has delivered one of the strongest financial performances in Ethiopia's banking industry, nearly doubling its gross profit during the 2025/26 financial year and reinforcing its position as one of the country's most promising young financial institutions.

Despite operating for only four years, the bank has recorded exceptional growth across virtually every key financial and operational indicator, underscoring the success of its expansion strategy and strengthening confidence in its long-term vision.

According to the bank's performance statement released on Thursday, July 2, the 2025/26 fiscal year represents a defining chapter in Ahadu Bank's growth journey. Gross profit surged by an impressive 94.2 percent, reaching 1.15 billion birr, one of the most significant year-on-year improvements among Ethiopia's emerging private banks.

The bank also registered a 52 percent increase in total income, which climbed to 3.2 billion birr, reflecting strong business expansion across its core banking operations. Management attributed the performance to disciplined execution, expanding customer relationships, improved operational efficiency, and growing market confidence.

The institution's balance sheet also recorded substantial growth. Total deposits increased by 32 percent to 10.5 billion birr, demonstrating the continued trust of customers and the bank's success in mobilizing domestic savings. At the same time, foreign currency generation rose by 58 percent, highlighting stronger performance in international banking services at a time when foreign exchange remains one of the most critical areas of Ethiopia's financial sector.

The bank's total assets expanded by 41.39 percent, reaching 14.21 billion birr, while its customer base grew steadily to 1.34 million account holders, reflecting continued penetration into Ethiopia's increasingly competitive banking market.

Industry observers note that such comprehensive growth across profitability, deposits, assets, income, foreign exchange earnings, and customer acquisition is rarely achieved by a bank at such an early stage of its development.

Beyond its impressive financial achievements, Ahadu Bank reached two major strategic milestones during the fiscal year that are expected to shape its future competitiveness. The bank announced the acquisition of



Mulugeta Beza, Ahadu Bank President

a landmark 2B+G+15 commercial building located in the heart of Addis Ababa near Mexico Square. The investment represents one of the most ambitious capital projects undertaken by one of Ethiopia's youngest private banks and demonstrates management's confidence in the institution's long-term growth trajectory.

Financial sector experts describe the acquisition as an extraordinary achievement.

"It is uncommon for a bank that has operated for only four years to secure such a landmark property in one of Addis Ababa's prime commercial districts," industry analysts observed, noting that the investment reflects both financial strength and long-term institutional planning.

The building is expected to strengthen the bank's corporate identity while providing a permanent headquarters capable of supporting future expansion.


Another defining achievement during the reporting period was the successful rollout of Ahadu Bank's flagship digital banking platforms.

The bank launched Ahadu Le Kulu and Mahider, two digital solutions designed to improve accessibility, convenience, and customer experience. The platforms represent a major step in Ahadu Bank's digital transformation strategy, enabling customers to access a wider range of banking services through modern technology.

Industry experts have welcomed the launch, describing the digital platforms as practical, user-friendly, and well-aligned with Ethiopia's rapidly evolving digital financial ecosystem.

The outstanding results also coincide with the

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leadership of Mulugeta Beza, who assumed the presidency of Ahadu Bank less than a year ago. Industry professionals familiar with the bank's operations believe the latest achievements reflect strong strategic leadership combined with effective teamwork across the institution. They point to Mulugeta's extensive experience in Ethiopia's banking industry, where he previously held senior responsibilities in international banking, credit management, and finance. Such multidisciplinary expertise has enabled him to expertly guide the institution through an important stage of expansion. "It is increasingly difficult to find banking leaders with deep practical expertise across

international banking, credit, and finance simultaneously," financial sector experts told Capital. "That broad experience provides a significant advantage in managing a rapidly growing financial institution." Bank executives describe the latest financial year not as a culmination but as the beginning of a much larger growth story. According to the leadership, the exceptional performance provides a strong foundation for achieving the bank's ambitious medium-term vision. Management expressed confidence that the momentum built during the 2025/26 fiscal year will serve as a springboard for even greater expansion in the coming years.

CBE emerges as continental competitor after six years of reform

Abe Sano: "73 Percent of the Bank's Deposits Come from Private Customers"

By our staff reporter

The Commercial Bank of Ethiopia (CBE) says it has emerged as one of Africa's competitive financial institutions following six years of extensive reforms that transformed the state-owned lender from a period of severe liquidity constraints into one of the country's strongest financial institutions.

Speaking about the bank's performance over the past six years, CBE President Abe Sano said the institution had successfully overcome a critical period during which it struggled to meet customers' cash demands and faced serious operational challenges.

"There was a time when the bank was experiencing acute liquidity shortages and had reached the brink of collapse," Abe said. "Through comprehensive reforms focused on restoring financial stability, strengthening institutional capacity, motivating employees, and

securing government support, we have built a stronger and more resilient bank."

He added that the bank's asset quality has significantly improved, positioning CBE to compete with leading financial institutions across the African continent.

The reforms have been reflected in the bank's financial performance. Over the past six years, CBE's total deposits have quadrupled to 2.4 trillion Birr. According to Abe, achieving such growth amid increasing competition from newly established private banks demonstrates the institution's ability not only to retain its customer base but also to expand its market share.

In the current fiscal year alone, the bank mobilized 707 billion Birr in new deposits—an amount Abe said exceeds the total lifetime deposits of several smaller banks. As a result, CBE's share of the banking sector's total deposits has increased from 46 percent to 50.1 percent. Responding to the perception that the state-



Abe Sano, CBE President

owned bank depends primarily on deposits from public institutions, Abe said private customers account for the overwhelming majority of the bank's funding base. "Seventy-three percent of our deposits come

from private customers," he said, emphasizing that the bank's growth has been driven largely by public confidence rather than government accounts.

CBE also reported gains in foreign exchange-related services. Its share of the remittance market has increased by 9.2 percentage points, bringing its total market share to 47.5 percent.

The bank also recorded a significant recovery in export-related foreign currency earnings. After its market share had fallen to 5 percent in previous years, CBE said it has increased that figure to 37.2 percent through targeted efforts to strengthen its export financing and foreign exchange operations.

The bank says the improvements reflect broader institutional reforms aimed at enhancing operational efficiency, restoring public confidence, and strengthening its competitiveness in Ethiopia's evolving banking sector.



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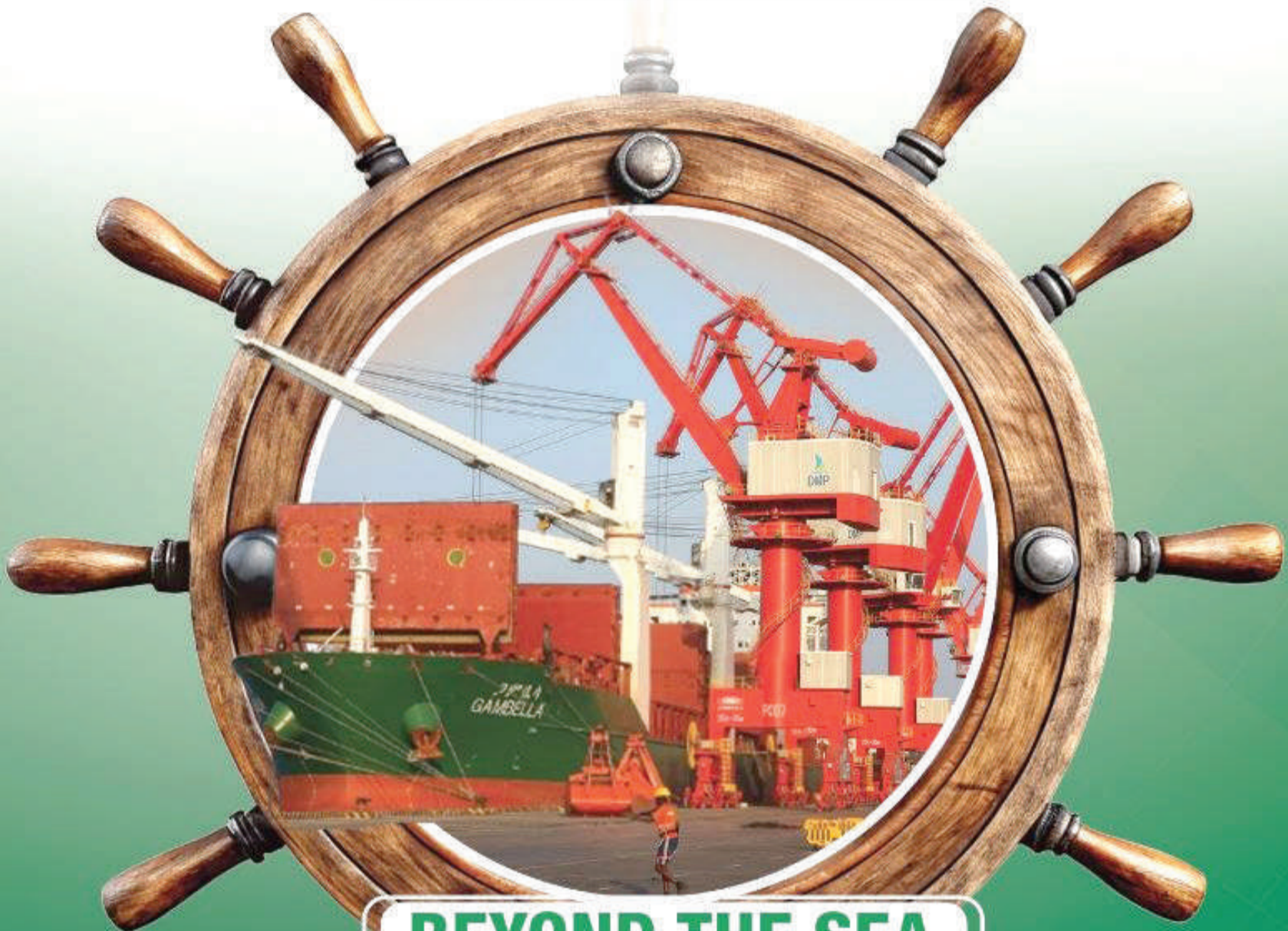
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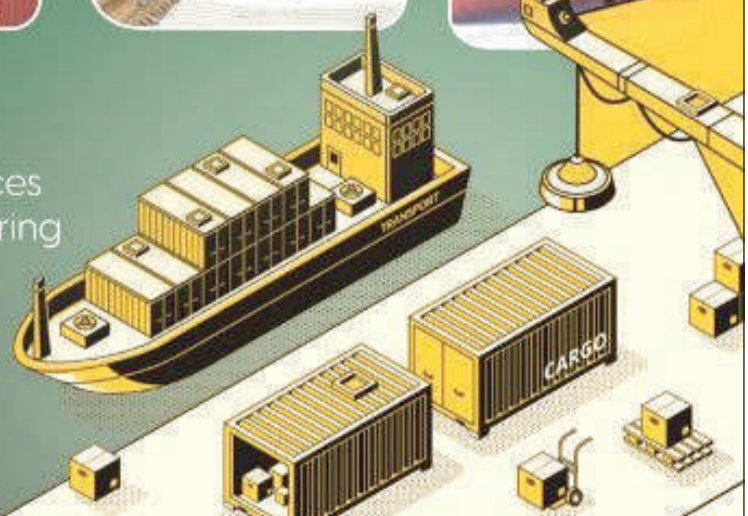
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ESL advances fleet expansion with china mission to accelerate vessel procurement

By Muluken Yewondwossen

Ethiopian Shipping and Logistics (ESL) has taken another significant step in its fleet expansion program, with a high-level technical delegation traveling to China to conduct preliminary negotiations with potential suppliers as the state-owned logistics company moves forward with a major vessel acquisition plan.

The visit follows government approval of ESL's revised procurement strategy, which is intended to strengthen the national carrier's maritime capacity and expand its presence in international shipping. Sources at the Ministry of Finance told Capital that the ministry has authorized the procurement of the vessels, recognizing the strategic importance of enhancing Ethiopia's maritime transport capacity. They added that the China mission forms part of the approval granted for the acquisition process.

The delegation is led by ESL Chief Executive Officer Abdulber Shemsu and is expected to hold discussions with industry stakeholders while assessing the availability and suitability of second-hand vessels that meet the company's revised operational requirements.

ESL recently overhauled its vessel acquisition strategy after encountering delays in securing medium-sized ships, including container vessels. Under the revised framework, the company will procure second-hand vessels through internationally recognized shipbrokers, while new vessels will be sourced directly from shipyards through a separate competitive tender process. Earlier this year, the company issued an international Expression of Interest inviting qualified shipbrokers to identify suitable second-hand vessels for acquisition.

"We have floated a bid to secure brokerage services," Abdulber Shemsu previously told Capital. "The board recognizes that second-hand vessel procurement is best handled through professional shipbrokers, so we have invited qualified brokers to identify suitable ships. For brand-new vessels, we will proceed through a distinct tender process directly with shipbuilders."

The procurement process was launched after receiving approval from the company's Board of Directors, chaired by Birhanu Tsegaye, State Minister at the Ministry of Finance.

Alongside the revised procurement approach, ESL has also adjusted its financing strategy. The company has been in discussions with the state-owned Commercial Bank of Ethiopia to finance approximately half of the total acquisition cost, with the remaining balance expected to be covered through the company's internal resources. Previously, ESL planned to finance only 30 percent of the procurement cost through bank borrowing. Industry observers say the revised financing structure reflects a broader effort to accelerate fleet expansion while maintaining financial flexibility.

ESL currently operates ten international vessels, including the recently acquired Ultramax bulk carrier Abay II. Under its five-year

strategic plan, the company aims to expand its fleet to sixteen vessels. The acquisition package includes two brand-new heavy-lift Ultramax multipurpose vessels, one medium-sized second-hand container vessel, and three second-hand Ultramax bulk carriers.

According to the Expression of Interest issued for brokerage services, the container vessel must have a capacity of between 3,000 and 5,000 TEUs and be no more than ten years old. The company also revised its earlier plan to purchase two container ships, opting instead to increase the number of second-hand Ultramax bulk carriers to three. The targeted bulk carriers are required to have a deadweight tonnage of between 60,000 and 65,000 metric tons and be no older than eight years.

For the construction of the two new heavy-lift Ultramax multipurpose vessels, each with a carrying capacity of between 60,000 and 65,000 metric tons, ESL has

introduced a two-stage procurement process. Shipbuilders will first submit detailed technical proposals and vessel specifications before shortlisted companies proceed to the final stage of the tender. Construction of the new vessels is expected to take at least two years following contract award.

In contrast, the delivery of the four second-hand vessels is expected in the near term once shipbrokers identify vessels that meet the company's technical and operational requirements. Payment arrangements will also differ, with new vessels financed through milestone-based installment payments during construction, while second-hand vessels will be paid for upon completion of each purchase.

Sources familiar with the procurement process said the current visit to China is primarily focused on evaluating the second-hand vessel market and holding discussions with potential suppliers

and other industry stakeholders. China remains one of the world's leading shipbuilding and ship trading hubs, making it a strategic destination for sourcing both new and pre-owned commercial vessels.

Maritime experts say recent regional and global developments have further highlighted the strategic importance of maintaining a stronger national fleet.

They point to the recent voyage of MV Assosa, which transported medical equipment and other commercial cargo from Port Khor Fakkan in the United Arab Emirates, near the Strait of Hormuz.

"By late May, Assosa was calling at Port Khor Fakkan when no other operator was willing to take the risk of sailing to that highly challenging destination," an industry expert who was based in Dubai at the time told Capital. "Its successful voyages later encouraged other operators to berth at the port and begin serving the route."

According to the experts, the

operation demonstrated the critical role Ethiopian-flagged vessels play in ensuring the uninterrupted movement of strategic cargo during periods of regional uncertainty.

"Ethiopia's recent experience has reinforced the need for a stronger and more capable national shipping fleet," one industry source told Capital. "For a landlocked country with a rapidly growing economy, expanding the national carrier is not only a commercial necessity but also a strategic investment in logistics security and resilience."

ESL has increasingly shifted its focus toward acquiring larger and more efficient Ultramax vessels to replace its aging fleet of smaller Handysize ships. The company's recent acquisition of the Ultramax bulk carrier Abay II reflects that long-term strategy.

Efforts by Capital to obtain additional comments from CEO Abdulber Shemsu regarding the China mission were unsuccessful.

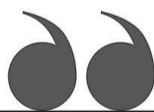
Ethiopia plans major agricultural finance overhaul to spur rural growth

By Eyasu Zekarias

Ethiopia is set to establish a comprehensive agricultural finance system that will be fully implemented in the coming year. The Ministry of Agriculture announced that the Ethiopian government is launching this system to bring about structural transformation in the agricultural sector and to sustainably resolve the financial constraints faced by smallholder farmers. This new framework is designed to bridge the disconnected relationship between Ethiopian banks and farmers, facilitating direct access to credit and insurance for producers.

Minister of Agriculture, Addisu Arega, stated that this initiative marks a departure from the traditional banking practices that have historically marginalized rural producers. To ensure a successful transition, a specialized financial structure called NAFIR (National Agricultural Finance Implementation Roadmap) will be piloted in 18 selected districts starting in July. Operating within existing commercial banks, NAFIR is designed to function like an agricultural bank, offering tailored credit and insurance products to meet farmers' needs.

Government officials acknowledged the long-standing structural imbalance in Ethiopia's financial system, which has disproportionately favored urban commerce over the rural sector. This initiative, detailed in the National Agricultural Finance Implementation Roadmap (2025–2030), aims to correct this legacy. Although agriculture is the cornerstone of Ethiopia's economy—contributing 32% to GDP, creating 64% of employment, and generating 79% of foreign exchange earnings—it receives less than 10% of total credit. The roadmap reveals that during the 2023/24 credit crunch, private banks allocated only 1–3% of their loans to agriculture, and current studies indicate that existing supply



"We acknowledge that neither the Ethiopian economy nor Ethiopian banks have historically been true friends to farmers."
Addisu Arega

meets only 2% of farmers' actual demand, or up to 5% when including fertilizer loans.

Minister Addisu emphasized, "We acknowledge that neither the Ethiopian economy nor Ethiopian banks have historically been true friends to farmers. The practice of collecting savings from farmers to lend to urban importers, exporters, and contractors is no longer deemed correct, and this will be sustainably changed."

The roadmap introduces critical strategic pillars, including the National Agricultural Finance Accelerator (NAFA) to mobilize capital for concessional lending and credit guarantees; the Farmers' Agricultural Service Transformation (FAST), which links to the national ID (Fayda) to enable automated credit scoring; and the Agricultural Finance Center of Excellence (CoE) to build capacity in credit, interest-free banking, and crop/livestock insurance. Under the direct guidance of the Prime Minister's Office, a policy note has been prepared to align financial supply with the macroeconomic contributions of

the manufacturing and agricultural sectors.

This new ecosystem aims to reduce risks and encourage long-term investment for smallholder farmers. Furthermore, the coffee sector—a pillar of Ethiopia's export economy—is expected to be a primary beneficiary of this financial revolution. The government has designed a strategy to significantly increase production volumes to compete with global giants like Brazil and Vietnam. Regarding the debate between traditional and organic farming, officials clarified that while the premium market for organic coffee is valuable, the government's primary focus is increasing total production volume through scientific inputs.

To support this, the Ministry of Agriculture, in collaboration with the Agricultural Transformation Institute (ATI), is conducting soil testing to provide site-specific fertilizers tailored to local agro-ecological conditions, with these methods to be first tested by model farmers before wider scaling.

OLA energy's acquisition . . .

Continued from page 1

service stations, fuel storage facilities, logistics infrastructure, aviation fuel operations, lubricant business, and an extensive network of non-fuel retail services.

The agreement represents far more than a corporate acquisition. It reflects changing global energy strategies, Ethiopia's ongoing economic reforms, and the growing role of African investment institutions in shaping the continent's energy future.

The end of a 76-year presence

For TotalEnergies, the transaction concludes a remarkable chapter that spans more than seven decades.

The French energy company has operated continuously in Ethiopia for approximately 76 years, becoming one of the country's most recognized international brands. During this period, the company established a reputation for high-quality fuel products, strict operational standards, customer service excellence, and advanced safety practices.

Across generations, the "Total" brand evolved beyond a fuel station network. For many Ethiopian motorists, it represented reliability, consistent product quality, professional maintenance services, clean facilities, and internationally recognized operational standards.

Its departure therefore carries symbolic significance in addition to commercial implications.

The acquisition transfers ownership of nearly 120 service stations located across Addis Ababa, Dire Dawa, Mekelle, Hawassa, and numerous regional cities. The transaction also includes a fuel storage terminal with approximately 13,000 cubic meters of storage capacity, ten storage assets, modern logistics systems, digital payment infrastructure, lubricant operations, aviation fuel services, and several complementary retail businesses.

OLA Energy becomes Ethiopia's leading foreign fuel retailer

Already operating in Ethiopia before the acquisition, OLA Energy has now emerged as the country's largest foreign participant in the downstream fuel retail market.

The transaction significantly expands the company's presence, increasing its network to more than 120 additional stations while strengthening its relationships with retail consumers, commercial customers, aviation operators, industrial clients, and lubricant distributors.

Beyond conventional fuel sales, the acquired network includes convenience stores, vehicle washing facilities, lubricant service bays, and aviation fuel supply operations at Addis Ababa Bole International Airport, according to OLA.

The acquisition also elevates OLA Energy's position within Africa's downstream petroleum sector, where the company already operates across numerous countries supplying fuels, lubricants, liquefied petroleum gas (LPG), aviation fuel, marine fuels, and industrial energy products. Formerly known as OiLibya, the company rebranded as OLA Energy in 2018 as part of a broader strategy to establish itself as a modern pan-African energy company.

According to a statement posted on OLA Energy's official website,



Executive Chairman Abozid Swalem said the acquisition underscores the company's confidence in Ethiopia's economy and Africa's energy sector. "This agreement reflects our confidence in Ethiopia and in the continued growth potential of Africa's energy markets. It is fully aligned with OLA Energy's ambition to expand our presence, strengthen our network and remain close to the customers and communities we serve across the continent," he said.

OLA Energy has also emphasized that maintaining operational continuity, protecting existing service quality, preserving safety standards, and respecting local expertise will remain priorities throughout the transition process.

Why TotalEnergies is leaving

Although the transaction may appear to reflect concerns specific to Ethiopia, industry analysts note that TotalEnergies' decision forms part of a much broader global corporate strategy.

Under Chief Executive Officer Patrick Pouyanné, TotalEnergies has been reshaping its international portfolio as it transitions from a traditional oil company into a diversified multi-energy corporation.

The company has committed to achieving net-zero emissions by 2050 while significantly reducing fossil fuel sales by 2030. To finance investments in renewable energy, electric vehicle charging infrastructure, clean electricity generation, hydrogen, and integrated energy solutions, TotalEnergies has been reviewing operations across multiple markets.

The Ethiopian exit therefore represents a strategic portfolio adjustment rather than a complete withdrawal from global energy markets.

The company is increasingly directing investment toward businesses expected to dominate future energy demand while

reducing exposure in markets where profitability remains constrained by regulatory limitations.

While global corporate restructuring provides the broader explanation, local industry experts believe Ethiopia's business environment also contributed to the decision.

Despite recent economic reforms, fuel retail remains heavily regulated. Government authorities continue to influence retail pricing, distribution systems, and profit margins, limiting commercial flexibility for private operators.

Foreign currency shortages have further complicated operations for multinational companies that rely on imported products, international financing, and foreign exchange for capital investment.

Industry observers argue that while Ethiopia has introduced important legal reforms aimed at liberalizing the downstream petroleum sector, building long-term investor confidence will require greater regulatory predictability, improved market freedom, and stronger institutional stability.

Opportunities and risks for OLA Energy

Energy experts describe the acquisition as both a significant opportunity and a complex operational challenge.

Senior energy analyst Zeleke Belete characterizes the development as a "double-edged sword."

On one hand, OLA Energy gains immediate access to one of Ethiopia's most valuable fuel retail networks without the lengthy process of building new infrastructure.

On the other hand, replacing a globally respected operator presents considerable expectations. According to Zeleke, TotalEnergies established internationally recognized standards in engineering, infrastructure management,

operational safety, environmental protection, and corporate governance.

Maintaining those standards throughout the transition will be essential if OLA Energy hopes to preserve customer confidence.

Perhaps OLA Energy's greatest challenge extends beyond logistics or infrastructure.

It is the challenge of customer trust.

An experienced petroleum industry executive, speaking on condition of anonymity, believes Ethiopian consumers have developed a deep emotional attachment to the Total brand over several decades.

"For many customers, Total represented much more than fuel," the executive explained.

"It symbolized consistency, professionalism, quality maintenance services, reliable lubricants, clean stations, and dependable customer care."

The executive believes customers may initially question whether service quality, technical standards, fuel handling procedures, and station maintenance will remain unchanged under the new ownership.

"Increasing market share is one achievement," the executive said. "Winning long-term customer confidence is an entirely different challenge."

Industry observers believe preserving experienced local employees, maintaining technical standards, and ensuring uninterrupted operations will be critical to retaining customer loyalty during the transition.

Some economists view the acquisition more positively.

Economist Admasu Tassew argues that OLA Energy's extensive African network could strengthen Ethiopia's fuel supply chain by providing access to broader regional procurement channels and diversified international suppliers.

The company already operates integrated fuel supply systems across numerous African countries, giving it greater flexibility to manage supply disruptions than smaller market participants.

If effectively managed, this regional scale could reduce emergency fuel shortages that have periodically affected Ethiopia in recent years.

Fuel sector reform continues

The acquisition coincides with a period of sweeping reform within Ethiopia's petroleum industry. The government has gradually introduced measures aimed at modernizing fuel pricing, improving transparency, reducing subsidy burdens, and encouraging

greater private sector participation. Authorities are also preparing to broaden participation in fuel imports, a responsibility historically dominated by the Ethiopian Petroleum Supply Enterprise (EPSE).

Allowing additional market participants to engage in fuel imports is expected to strengthen competition, diversify supply sources, and improve overall market efficiency.

Another important reform involves foreign currency financing.

Private commercial banks have increasingly joined the long-established Commercial Bank of Ethiopia in providing foreign exchange support for EPSE's fuel import activities.

The expanded financing framework is expected to improve liquidity, broaden hard currency availability, and strengthen the country's capacity to secure adequate fuel supplies.

Industry participants believe these reforms, combined with greater competition among downstream operators, could gradually create a more efficient and commercially sustainable petroleum market.

Beyond the immediate corporate transaction, the acquisition reflects broader shifts taking place across Africa's energy landscape.

The growing role of African investment institutions, including the Libya Africa Investment Portfolio, demonstrates an increasing willingness by regional investors to expand strategic assets across the continent.

For Ethiopia, attracting continued investment from major regional energy companies may become increasingly important as fuel demand continues to grow alongside rapid urbanization, industrialization, and expanding transport infrastructure.

With a population exceeding 130 million and one of Africa's fastest-growing economies, Ethiopia remains an attractive long-term market despite current operational challenges.

Industry analysts note that fuel consumption is expected to rise steadily over the coming decades, creating significant opportunities for companies capable of investing in infrastructure, logistics, storage capacity, digital services, and customer-focused retail operations.

The acquisition of TotalEnergies Marketing Ethiopia by OLA Energy represents one of the most consequential developments in Ethiopia's downstream petroleum industry in recent years.

It closes the chapter on one of the country's oldest multinational energy companies while opening a new phase led by an expanding African energy group with continental ambitions.

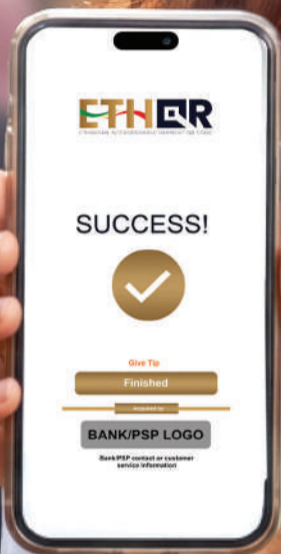
Success, however, will depend on far more than acquiring physical assets.

OLA Energy must demonstrate that it can preserve the operational excellence, technical standards, customer trust, and service culture that made the Total brand one of Ethiopia's most respected names in fuel retail, say experts.

The experts underlined that if managed effectively, the acquisition could strengthen competition, improve supply resilience, support Ethiopia's ongoing economic reforms, and contribute to the modernization of one of the country's most strategically important industries.



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Blue Ocean taps WoubGet to deliver professional training across Ethiopia

By our staff reporter

Blue Ocean Corporation and WoubGet Holdings have signed a strategic Channel Partner Agreement aimed at expanding professional training and strengthening logistics and supply chain capabilities across Ethiopia and the wider East Africa region. The agreement was formally signed on Wednesday, July 1, in Dubai, marking a significant milestone in efforts to align globally recognized certification standards with local workforce development needs.

Under the partnership, WoubGet Holdings, a leading Addis Ababa-based logistics and supply chain enterprise, has been appointed as Blue Ocean Corporation's authorized Global Strategic Learning Partner in Ethiopia. Through this collaboration, Ethiopian professionals will gain access to Blue Ocean's internationally benchmarked certification programmes, delivered primarily through online training platforms, making the courses more accessible to learners across the country regardless of location.

The programmes will focus on Blue Ocean's "Mastering Series," which covers high-demand professional fields including aviation, supply chain management, finance, human resources, leadership, and operational excellence. The online delivery model is expected to play a key role in widening participation and enabling working professionals to upskill without disrupting their careers.

Blue Ocean Corporation, a London-based global training and consulting firm with over three decades of experience, highlighted that the partnership forms part of its broader expansion strategy across Africa.

WoubGet Holdings emphasized that

the collaboration will help bridge the gap between local talent and international career opportunities at a time when Ethiopia's economy is increasingly prioritizing human capital development in sectors such as logistics, aviation, finance, and leadership.

Speaking on the agreement, Dawit Woubishet, Chief Executive Officer of WoubGet Holdings,

said the partnership will empower Ethiopian professionals to earn globally recognized certifications through accessible online learning, enhancing their competitiveness in international job markets.

Sathya Menon, Chairman and Managing Director of Blue Ocean, said that the partnership is a key step in Blue Ocean's East Africa strategy, enabling the delivery of

world-class training directly to Ethiopian professionals through digital platforms.

Dawit told Capital that the collaboration is expected to create new online learning pathways, improve employability, and accelerate career progression for professionals across Ethiopia.

It also lays the foundation for future enterprise training programmes

and broader capability-building initiatives aimed at strengthening the country's talent pipeline.

WoubGet Holdings also continues to invest in logistics infrastructure, including a US\$6.5 million cold storage facility in Modjo under developed with UK-based InspiraFarms, reinforcing its role in enhancing Ethiopia's export supply chain.

Africa's aviation sector faces baggage challenge amid global gains

By our staff reporter

Africa's aviation sector is lagging behind global improvements in baggage handling, recording the highest mishandling rate of any region at 12.1 bags per 1,000 passengers, according to the 2026 SITA Baggage IT Insights Report.

The findings come at a time when the global aviation industry is showing strong recovery and operational progress. In 2025, airlines carried 5 billion passengers worldwide, up from 4.8 billion in 2024, while mishandled baggage rates dropped significantly by 23 percent to 4.9 per 1,000 passengers. Total mishandled bags also fell 19 percent to 24 million, both metrics now below pre-pandemic levels.

Yet Africa stands out as a region where structural and operational constraints continue to undermine performance. Capacity pressures, ageing airport infrastructure, and complex international travel routes—often involving multiple airlines and baggage handlers—are driving higher rates of disruption across the continent.

Industry analysts say Africa's challenge is not only about infrastructure deficits but also system fragmentation. International journeys involving transfers remain the single largest cause of mishandling globally, accounting for 39 percent of cases in 2025, a factor particularly relevant for African routes that depend heavily on multi-leg travel.

Despite these setbacks, the report identifies Africa as a region with significant potential for rapid improvement. Greater adoption of end-to-end baggage tracking, enhanced data sharing between airlines and airports, and the deployment of biometric systems and artificial intelligence could sharply reduce mishandling rates.

Globally, the industry is moving in that direction. Baggage tracking compliance under IATA Resolution 753 has surpassed 50 percent, with full implementation targeted by 2027. Airlines are increasingly investing in predictive technologies, with three in four planning AI deployments within the next two years and half aiming to

provide real-time baggage updates to passengers.

The financial stakes are high. Mishandled baggage cost the airline industry \$6.3 billion in 2025—about 15 percent of total sector profits. The average cost per mishandled bag has risen to \$260, significantly higher than the long-standing estimate of \$150. With airline profit margins averaging just \$8 per passenger, even a small number of lost or delayed bags can erase the profitability of an entire flight.

"Baggage is shifting from a logistical problem to a digital service," said Nicole Hogg, Portfolio Director for Baggage at SITA. "The next phase is about connecting every step of the journey and delivering full visibility to passengers."

Technological integration is already yielding results elsewhere. Apple's integration with SITA's WorldTracer system reduced permanently lost luggage by 90 percent and cut recovery times for delayed bags by 26 percent in its first year. Similar innovations,

including AI-driven rerouting systems, are enabling airlines to process disrupted baggage in seconds rather than minutes.

For Africa, the path forward appears clear but requires coordinated investment. As passenger numbers continue to rise faster than airport expansion, experts argue that digital transformation—not physical infrastructure alone—will determine whether the continent can close the performance gap.

With delayed baggage accounting for roughly 70 percent of total mishandling costs, much of it tied to recovery and delivery logistics, targeted improvements in tracking and coordination could deliver outsized gains.

As global aviation edges closer to seamless, data-driven operations, Africa's opportunity lies in leapfrogging legacy systems and embracing integrated digital solutions—turning one of its weakest operational areas into a potential driver of efficiency and passenger trust.

High budget flow to pastoral areas versus unchanged livelihoods raises questions

By Eyasu Zekarias

The massive amount of wealth flowing annually into Ethiopia's pastoralist areas from international aid organizations (donors) and domestic government capital budgets is raising serious questions, as it fails to align with tangible improvements in the livelihoods and drought-resilience of the pastoralist community. For decades, Ethiopia's arid and semi-arid lowlands—home to millions whose livelihoods depend on livestock rearing and seasonal mobility—have been the focus of high-value development and humanitarian interventions. Millions of dollars flow every year to improve food security, animal health, water infrastructure, and climate adaptation.

Data gathered from policymakers and sector experts indicate that the "unbelievable" macro-budget mobilized in the name of pastoralists and the socio-economic reality on the ground are as far apart

as heaven and earth.

Tezera Getahun, Executive Director of the Pastoralist Forum Ethiopia (PFE), told **Capital** that the metric for a project or policy's success should not be the amount of money spent, but rather how much the community has improved on the Multidimensional Poverty Index and how much its capacity to withstand drought hazards (Climate Resilience) has grown.

"We have calculated the resource flow," Tezera stated. "An unbelievable, massive budget provided by the government, donors, and NGOs is allocated and put to work. But what is the metric? It must be the living conditions of the pastoralists. However, when you look at the Multidimensional Poverty Index and their vulnerability during droughts, a fundamental question must be asked: Where did all those resources go?"

The executive director points out that real development indicators—such as a reduction in poverty rates,

the number of pastoralist children receiving quality education, and the community's capacity to withstand severe natural disasters without needing emergency food aid—do not match the financial figures presented at glamorous project-closing ceremonies. The fact that the failure of a single rainy season can still devastate an entire regional economy shows that there is a deep-rooted gap in the way these massive budgets are utilized.

Rather than always viewing pastoralism as a failing system in need of aid, interventions should invest in the existing strengths within the community—such as their strong traditional governance institutions, deep knowledge of rangeland management, and community-led livestock markets. The top-down approach currently implemented by many donors is incompatible with the mobile lifestyle of pastoralists, causing infrastructure to fall into disuse and deteriorate once the project's funding cycle ends.

On the other hand, climate change has now escalated into severe heatwaves, and worsening environmental imbalances have created a new challenge for pastoralists. The primary solution adopted to tackle this is the recently ratified Proclamation No. 1324/2024. Although this proclamation guarantees land tenure security for pastoralists and protects communal rangelands from illegal encroachment, significant gaps remain in its implementation.

This issue was widely reflected at a national multi-stakeholder policy dialogue focusing on pastoral land tenure, rangeland management, and climate resilience, held on June 25, 2026. The forum was organized by Land for Life (LFL) Ethiopia in collaboration with the National Land Coalition-Ethiopia (NLC). It is understood that this platform aimed to address the pressing challenges facing Ethiopian pastoral communities by bringing together government institutions, civil society organizations, the

academic community, pastoralist representatives, and development partners.

Data shows that there are over 50 million pastoralists in the IGAD region, accounting for 21% of Africa's pastoralist population; pastoralism continues to play a central role in livelihoods, food security, and biodiversity conservation. However, frequent climate shocks, insecure land tenure, restricted mobility, and competing land uses continue to weaken the resilience of pastoralists and serve as drivers of conflict.

Focusing on Ethiopia's latest legal framework proclamation (1324/2024) designed to strengthen land tenure administration, the discussion extensively raised issues regarding generating evidence-based policy recommendations, enhancing recognition for traditional institutions and communal tenure systems, as well as strengthening multi-sectoral collaboration and regional experience sharing.

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Spotlight

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PHOTO: Anteneh Akililu

ATIDI heralds 25 years of transforming risk into opportunity, supporting USD93 billion in trade and investment across Africa

The African Trade & Investment Development Insurance (ATIDI) today published its 2025 Annual Report, a landmark 25th Anniversary Edition celebrating a quarter century of supporting African countries to unlock investment, facilitate trade and build economic resilience through innovative risk mitigation solutions.

Published under the theme: "Empowering Africa: Risk Managed, Growth Unlocked," the report chronicles not only ATIDI's achievements but also Africa's transformation over the past 25 years, highlighting the organisation's evolution from a regional risk mitigator into one of the continent's leading development finance and investment facilitation organisation.

The report was published following ATIDI's 26th Annual General Meeting (AGM), held in Nairobi, Kenya, from 30 June to 3 July 2026. The AGM brought together policymakers, investors, insurers, development finance institutions and development partners from across Africa and beyond to discuss the evolving risk landscape and the growing role of risk mitigation, insurance and capital mobilisation in supporting sustainable economic growth. (Press release)

ECA unveils the Africa 2035 digital implementation roadmap as region shifts to WSIS+20 implementation phase

The United Nations Economic Commission for Africa (ECA) presented the Africa 2035 Digital Implementation Roadmap at the "Africa Regional Consultation on the Implementation of WSIS+20 Outcomes: Operationalizing WSIS+20 and GDC" held from 1-2 July 2026 in Addis Ababa, Ethiopia. The event marks the regional kickoff for translating the UN General Assembly WSIS+20 outcomes into coordinated continental action. In collaboration with the Government of Ethiopia and with participation from key stakeholders, the consultation brought together partners to review the roadmap, prepared by ECA, and align on its operationalization toward 2035, establishing a unified framework for tracking progress, impact, and delivery at regional scale across Africa.

Anchored in the WSIS+20 UNGA Resolution A/RES/80/173 and reinforcing the Global Digital Compact (GDC), the roadmap shifts the focus from fragmented initiatives to a sequenced implementation approach that aligns existing continental instruments, including Agenda 2063, the AU Digital Transformation Strategy, data governance and AI frameworks, and digital public infrastructure initiatives into a coherent delivery architecture.

The two-day regional consultation aims to translate the Implementation Roadmap into actionable priorities by examining its phased implementation approach and the identified thematic implementation pillars, while clarifying the roles of Member States and other stakeholders in strengthening interlinkages between the WSIS Action Lines, the GDC objectives, and the Internet Governance Forum (IGF) ecosystem. In addition, the consultation is expected to support Member States in familiarizing themselves with the proposed unified reporting framework, including key indicators for monitoring digital inclusion, infrastructure development, digital public infrastructure, governance, and meaningful connectivity, thereby strengthening alignment, comparability, and evidence-based tracking of progress. Speakers underscored that Africa's priority is no longer only connectivity, but ensuring digital transformation drives jobs, improves education and health services, strengthens governance, accelerates innovation, and expands opportunity for all. Speaking on behalf of the Republic of Benin and the Network of African Parliamentarians for Digital Governance, Alidjanatou Saliou Arekpa called for accelerated implementation of commitments under the 2025 Cotonou Declaration, building on the outcomes of the 2025 WSIS+20 journey review in Africa held in Benin last year.

Addressing the meeting virtually, Ms. Isabelle Lois, Vice-Chair of the UN Commission on Science and Technology for Development (CSTD), commended the United Nations Economic Commission for Africa (ECA) for effectively carrying out its mandate under the WSIS+20 Resolution to lead the regional WSIS process, including the development of the Africa 2035 Digital Implementation Roadmap, noting that this work is critical for accelerating implementation and strengthening inclusive, multi-stakeholder partnerships as central priorities.

(Press release)

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Ankober–Dulecha Asphalt Concrete Road Construction Project Reaches 98.16% Completion

The Ankober–Awash Arba Road, Contract One, specifically the Ankober–Dulecha asphalt concrete road project, which connects the Amhara and Afar regions through road infrastructure, has reached 98.16% completion.

A total of 39.27 kilometers of the road construction has been completed. The remaining work includes final finishing activities such as repairing minor drainage structures, installing roadside signs, painting road markings, and completing other limited outstanding works.

The project covers approximately 40 kilometers, beginning at the outskirts of Ankober Town and extending to Dulecha Town.

The project is being fully financed by the central Government at a total cost of One billion birr. Construction is being carried out by Sunshine Construction PLC, while Core Consulting Engineers PLC is responsible for a consultancy work.

Once completed, the road will connect Alyu Amba Kebele in Ankober Woreda of the Amhara region with Gacheni Kebele and Dulecha Town in Dulecha Woreda of the Afar region through an asphalt concrete road. This is expected to significantly promote economic and social development in the surrounding areas.

The road project forms part of the Debre Birhan–Ankober–Dulecha–Awash Arba economic corridor. It will provide a shorter transport route for goods traveling to and from North Shewa, Gojjam, and Gondar, allowing freight to bypass Addis Ababa and reducing transportation time and costs.

In addition, the new road will reduce travel time between the two areas from approximately three hours to just 40 minutes. The road has been designed with a width of 12 meters in town centers and 8–10 meters in rural sections.

It is also noted that another project within the same economic corridor—the 42.18-kilometer Debre Birhan–Ankober road project—was fully completed to asphalt concrete standard about one and a half years ago and has since been opened to traffic.

(Press release)

Akobo Minerals announces preliminary first quarter results 2026

Akobo Minerals AB, the Scandinavian-based Ethiopian gold producer and explorer, today announced its results for the first quarter of 2026.

The first quarter of 2026 marked Akobo Minerals' strongest operational quarter to date, with gold production reaching approximately 23 kilograms.

Based on preliminary management accounts, the Company reported revenues of approximately USD 3.5 million and EBITDA of approximately USD 1.5 million, reflecting continued improvement driven by higher production levels and favourable gold prices. The Company expects the second quarter to be a significantly stronger quarter, based on current production trends.

Cash at the end of the quarter amounted to SEK 22.1 million (USD 2.3 million).

(Press release)

Capital NEWS IN BRIEF

Diplomats from Over 40 Countries Visit Historic Lalibela

Ambassadors and diplomats based in Addis Ababa, representing more than 40 countries and 10 international organizations, visited the historic town of Lalibela to explore its world-renowned rock-hewn churches, a UNESCO World Heritage Site. Carved from solid rock more than 800 years ago, the churches remain active places of worship and are celebrated for their architectural and cultural significance. The visit follows Lalibela's growing international recognition, including a recent ranking among the world's top five UNESCO World Heritage destinations in an international survey reported by Euronews. The Ministry of Tourism said the recognition reinforces Ethiopia's position as a leading cultural tourism destination. Conservation efforts and infrastructure improvements are also being intensified to preserve Lalibela while supporting sustainable tourism development.

(ENA)

Ethiopian Airlines Launches Passenger Flights to Lyon, Expands Network in France

Ethiopian Airlines has launched a new passenger service to Lyon, France, expanding its European network and reinforcing the longstanding partnership between Ethiopia and France. The inaugural ceremony was attended by Ethiopian Airlines Group Chief Executive Officer Mesfin Tasew, French Ambassador to Ethiopia Alexis Lamek, and senior executives of the airline. Speaking at the launch, Mesfin said Lyon is Ethiopian Airlines' 23rd destination in Europe and its third destination in France, following Paris and Marseille. He noted that the new route demonstrates the airline's commitment to expanding its global network while deepening bilateral ties between Ethiopia and France.

(ENA)

Ethiopia Exceeds \$3 Billion Coffee Export Revenue Target

Ethiopia has exceeded its \$3 billion revenue target from coffee exports in the current Ethiopian fiscal year, according to Minister of Agriculture Addisu Arega. In a social media post, the minister said

the government has given strong attention to the coffee sector and undertaken extensive efforts to increase production and productivity.

He noted that improved coffee quality, in particular, played a significant role in achieving the result.

The minister recalled that \$2.65 billion was earned from coffee exports in the previous fiscal year, adding that the current target has been surpassed in less than a year.

He also expressed appreciation to stakeholders across the coffee value chain for their contribution to the achievement.

(FMC)

Job Fair for Refugees, Nationals Held in Ethiopia

A job fair designed to connect refugee and Ethiopian graduates with employers was held in Addis Ababa today.

The event brought together university and TVET graduates, government institutions, IT companies, development partners, and refugees to promote practical learning opportunities, decent employment, and inclusive economic participation.

Speaking at the event, Refugees and Returnees Service Deputy Director-General, Bruhtesfa Mulugeta, said the initiative demonstrates that refugees are active contributors to development, innovation, and economic growth rather than passive recipients of assistance.

He noted that Ethiopia's 2019 Refugee Proclamation has expanded refugees' access to education, employment, and essential

services, enabling them to participate meaningfully in the country's economy.

Netherlands Ambassador to Ethiopia, Christine Pirenne, commended Ethiopia's leadership in promoting refugee inclusion, highlighting the recently launched Market Based Refugee Inclusion Road map and the country's legal framework that guarantees refugees the right to work and access economic opportunities.

She emphasized that while strong legal frameworks are important, greater efforts are needed to ensure their effective implementation and raise awareness of refugees' rights.

(ENA)

Term of the Day

EARNEST MONEY

» Definition

Earnest money is a deposit paid by a buyer to a seller to demonstrate a good-faith intention to make a purchase, such as for a new home. In many ways, earnest money can be considered a deposit on a home, an escrow deposit, or good faith money.

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Forced merger is no panacea to competitiveness problem in the banking industry

By Fekadu Petros

It is widely acknowledged that banks in Ethiopia are numerous in number but weak in capacity, and that they would struggle to compete once foreign banks enter the market. It is also true that many banks will have difficulty meeting the minimum capital requirements set by the National Bank of Ethiopia before the deadline arrives. What is incorrect, however, is the claim that forced merger is the only solution to this problem. The notion that merger is the sole remedy stems largely from our tendency to view physical capital as the only measure of competitiveness. This habit of treating capital as the primary or sole determinant of competitiveness originates from the regulator itself. While the National Bank of Ethiopia deserves credit for much of the work it has done to develop the banking industry, a close examination of its directives reveals a significant gap: the Bank has consistently issued mandatory minimum-capital guidelines and enforced them rigorously, yet it has not issued comparable mandatory directives on technology capacity or human resource development. For instance, beyond a general instruction that financial institutions must allocate 2% of their expenses to training, there is no binding directive on human resource development. Similarly, while the Corporate Governance Directive requires that board members undergo continuous training, there is no enforceable framework to ensure meaningful human capital development, nor any monitoring mechanism to verify compliance.

On the technology side, the National Bank has performed somewhat better. Its mandatory directives on information technology use are commendable. However, modern banking requires far more than information technology alone. Payment systems technology, cybersecurity technology, and data analytics, among others, are equally essential and are not addressed by existing directives.

If the strength of a bank is measured not only by its capital but also by its human resource capacity and technological capabilities, then merger cannot be the sole solution. Two or more weak banks that merge may increase their combined capital, but they will simply produce a larger institution that remains weak in technology and human capital — and therefore uncompetitive.

Furthermore, it must not be forgotten that merger is fundamentally a market-based solution. A merger is a transaction — a sale and a purchase — and therefore requires the agreement of both parties. It is not something the government can or should impose by force. Accordingly, rather than compelling banks to merge, it would be far more effective to incentivize shareholders to voluntarily choose consolidation. Since the government's underlying interest is to protect the national economy from the risks posed by weak, uncompetitive banks, offering incentives is a more appropriate and sustainable approach than coercion. For example, banks that merge may struggle to integrate their operations, organizational cultures, and workforces and achieve profitability in the initial years following a merger. Offering a short-term tax relief package could therefore serve as a meaningful incentive to encourage voluntary mergers.

For banks that are unwilling or unable to pursue merger for various reasons, alternatives short of full merger must be considered. Chief among these is the concept of specialized banking. The new Banking Proclamation provides that specialized banks may be established outside the framework of conventional commercial banks, or that existing conventional banks may convert into specialized banks. The Proclamation's definitions section lists several sectors in which specialized banks may operate, including housing development, agriculture, cooperatives, and micro and small enterprises.

Therefore, rather than forcing weak banks to merge, reclassifying them as specialized banks should be seriously considered. This approach would, however, require the prior development of a separate and appropriate regulatory framework for specialized banks.

Tiered banking systems are common across many countries. India, for instance, has rural banks, regional banks, cooperative banks, and universal banks operating under distinct regulatory frameworks. Nigeria has regional banks, national banks, international banks, and non-interest banks, among others. The experience of countries such as the United States, China, Kenya, Germany, Brazil, and many others demonstrates that not all institutions operating within the banking industry need to be of the same type. The regulatory frameworks governing them are likewise differentiated, not uniform.

Conversion to microfinance institution status is another option that must be considered. It is worth recalling that the National Bank of Ethiopia previously required certain microfinance institutions to upgrade to full bank status. As noted above, because financial capital has been treated as the primary indicator of institutional capacity, microfinance institutions that were under the oversight of regional governments were reclassified as banks solely because their financial capital had grown — even though they had not achieved the human resource or technology standards required of a bank. In truth, many of those institutions had not reached the threshold necessary to function as proper banks when they were elevated, and some appear not to have done so even today.

In light of all of the above, the following framework deserves serious consideration: banks that cannot merge should be permitted to continue as specialized banks — some as agricultural banks, others as housing development banks, others as micro and small enterprise banks, and so forth. Still others should be given the option to convert back into microfinance institutions. Those that do not accept either option should be required to merge and form a larger, full-service commercial bank. With respect to the institutions that were originally elevated from microfinance to bank status, their problematic origins cannot be denied. Those institutions should be serving rural communities, not moving into urban centers to finance retail trade. Regional government-owned banks that are converted into specialized agricultural banks would serve the national interest while simultaneously exiting the increasingly crowded general commercial banking market. A related issue concerns the position of the larger banks. If smaller banks are restricted to specific sectors as specialized banks, it follows that larger banks should be permitted to expand the scope of their activities correspondingly. As their capital grows, the range of services they are authorized to offer should grow with it. Accordingly, the largest banks should be permitted to operate as universal banks — that is, institutions that provide banking, insurance, and investment advisory services under one roof. It is inconsistent to demand on the one hand that banks grow larger, while on the other hand restricting the scope of what they are permitted to do.

A fundamental problem facing Ethiopia's banking industry today is that all banks, despite their different names, offer essentially identical services. The approach outlined above would introduce greater service differentiation and genuine competitiveness within the industry — outcomes that forced mergers alone cannot achieve.

Fekadu Petros can be reached at fekadu.petros@fpplawfirm.com

Capital features a variety of independent voices; the opinions articulated in this column are the author's own and operate independently of our corporate viewpoint.

Entrepreneur PROFILE:

RESUME

Name: Aster Selamu

Education: 10+3

Company name: AST Epoxy

Title: Owner

Founded in: 2025

What it does: Manufacturing various epoxy-based coffee tables, home decor, and wall art

Hq: Bishoftu

Number of Employees: 3



STARTUP CAPITAL

55,000

CURRENT CAPITAL

Growing

BIG PICTURE

Reason for starting the Business: My passion for creative work and the desire to meet the local demand for epoxy products

Biggest perk of ownership: Realizing my own business dream

Biggest strength: Patience

Biggest challenge: The frequent and significant price increases of raw materials

Plan: To expand my epoxy business

First career: Sales

PERSONAL

Most interested in meeting: Prime Minister Abiy Ahmed

Most admired person: Strong and creative women

Stress reducer: Listening to music and experimenting with new design projects

Favorite pastime: Spending time with my family

Favorite book: None

Favorite destination: Italy

Favorite automobile: Geely

DAILY EXCHANGE RATE

July 4, 2026



የኢትዮጵያ ንግድ ባንክ
Commercial Bank of Ethiopia

CURRENCY	BUYING	SELLING
US DOLLAR	157.81	160.97
POUND STERLING	206.80	210.94
EURO	180.62	184.23
SWISS FRANK	192.79	196.65
SWEDISH KRONER	16.05	16.37
CHINESE YUAN	22.84	23.30
UAE DIRHAM	42.97	43.83
JAPANIS YEN	0.96	0.98

INTERVIEW



SPACE, AI AND AFRICA'S NEXT FRONTIER

Curtis Ma explains how STAR.VISION is working with African partners to advance satellite innovation, talent development, and digital transformation.

Space technology is increasingly becoming a catalyst for Africa's development, with applications spanning agriculture, disaster management, environmental monitoring, and digital connectivity. As governments and private sector players invest in space-based solutions, global partnerships are playing an important role in expanding the continent's access to advanced technologies.

Among the companies seeking to shape this landscape is STAR.VISION, a global space technology company focused on integrating artificial intelligence with satellite systems and space computing. Through satellite innovation, strategic

partnerships, and talent development initiatives, the company is working to expand the use of space technologies across Africa while fostering collaboration with local institutions and emerging innovators.

During a recent visit to STAR.VISION's headquarters in Hangzhou, Zhejiang Province, China, Capital spoke with Curtis Ma, Director of Global Alliance, about the company's strategy for Africa, its collaborative approach to building the continent's space ecosystem, and the opportunities it sees for African talent in the rapidly evolving global space industry. Excerpts:

Capital: STAR.VISION has proposed an African satellite constellation for agriculture, disaster prevention, and communications. What role do you see the Global Alliance playing in making this a reality, and what are the biggest hurdles?

Curtis MA: The Global Alliance at STAR.VISION serves as a strategic bridge, aligning technology with regional policy and capital. For the proposed African satellite constellation, our role is to evolve from a technology provider into an ecosystem enabler.

The biggest hurdles are data sovereignty and cross-border policy alignment. Space infrastructure depends on mutual trust among participating countries. We address this by promoting a shared-benefit model, where each nation retains control over its localized data while benefiting from the collective system's enhanced coverage and revisit frequency.

Capital: You've partnered with Kenya's DRSRS for resource mapping and environmental monitoring. How do you balance commercial interests with public-sector collaboration, and what lessons apply elsewhere?

Curtis MA: Our partnership with Kenya's Directorate of Resource Surveys and Remote Sensing (DRSRS) is based on a shared-value approach rather than a purely transactional relationship.

One key lesson from Kenya is the importance of local capacity building. For space technology to be sustainable, local institutions must move beyond being



consumers of satellite imagery to becoming active co-pilots in analyzing and applying insights. This model is highly transferable to other African countries.

Capital: The Spaceborne AI Algorithm Rideshare Program allows students and researchers to co-develop AI for satellite data. How does this keep STAR.VISION innovative, and how do you ensure fair ownership?

Curtis MA: The Rideshare Program strengthens our innovation by tapping into global cognitive diversity. Edge computing in orbit benefits from creative and highly optimized algorithms developed by a wide pool of contributors.

We ensure fairness through a transparent joint intellectual property framework. Researchers retain academic publishing rights and receive commercial royalties if their algorithms are deployed globally. This ensures genuine partnership rather than outsourcing.

Capital: Students from Rwanda have developed AI algorithms for your WonderJourney-1A satellite. What does this say about African talent, and how are you scaling such success?

Curtis MA: The success of Rwandan students demonstrates that high-caliber talent is not geographically limited; access to infrastructure is the key factor.

We are now moving from isolated success stories to institutionalized pipelines. STAR.VISION is building partnerships with universities and space agencies across Africa, integrating our software development kits into engineering programs so that larger

numbers of students can work directly with live satellite systems.

Capital: Your company promotes space technology as a practical tool for agriculture. What specific challenges are you addressing, and how do insights translate into real-world action?

Curtis MA: Through our agricultural AI platform, Crop007, we focus on early crop disease detection, yield prediction, and optimizing water and fertilizer use.

We apply an Observe-Orient-Decide-Act approach. Instead of just providing raw imagery, our on-orbit AI identifies anomalies, enabling policymakers to make informed decisions and allowing extension services to send targeted SMS alerts to farmers with precise recommendations on when and where to act.

Capital: Your training programs are bringing African students into the space-tech ecosystem. What skills are you building, and how does this support your broader Africa strategy?

Curtis MA: Our programs are designed to cultivate a pioneer mindset, encouraging students to see satellites as programmable systems rather than distant infrastructure.

This talent pipeline is central to our Africa strategy. By training engineers across countries such as Kenya and Rwanda, we are building a localized workforce capable of operating and advancing regional space-tech hubs. Our goal is for this technology to be maintained and driven by African experts on the ground. ■

Where is the African solution to Africans?

By Abule G.

Africa has always spoken the language of brotherhood. From Addis Ababa to Accra, from Kampala to Johannesburg, the promise of African unity has been repeated in speeches, liberation songs, continental summits, and diplomatic declarations. We proudly say, "African solutions to African problems." We speak of Pan-Africanism, free movement, regional integration, shared history, and common destiny.

But when an African migrant is chased from a township street, when a Somali, Ethiopian, Zimbabwean, Malawian, Congolese, Mozambican, Nigerian, or other African trader sees his shop looted, when a fellow African hides in fear because his accent, passport, or face marks him as a foreigner, a painful question rises above all slogans:

Where is the African solution to Africans? The tragedy of xenophobia in South Africa is not only a South African issue. It is an African wound. It exposes the contradiction of a continent that condemned colonial borders, yet often allows those same borders to divide the poor, the unemployed, and the vulnerable. It is painful because South Africa's own liberation struggle was not fought by South Africans alone. Many African countries gave support, shelter, diplomacy, training, sacrifice, and solidarity to the anti-apartheid struggle. Africa stood with South Africa when justice demanded unity.

Yet today, some Africans who travel to South Africa in search of work, safety, trade, or dignity are treated not as brothers and sisters, but as enemies.

Recent events show how serious the situation has become. Reuters reported that South African police arrested more than 900 people during anti-migrant protests on July 1, 2026, with incidents involving looting, shootings, and attacks on foreign-owned businesses. In Alexandra township, one person was reportedly killed during looting targeting shops owned by foreign nationals. Reuters also reported that anti-migrant protests on June 30, 2026, followed a period in which thousands of foreign nationals had already fled violence and intimidation. These are not isolated misunderstandings. They are symptoms of a deeper political, social, and moral crisis.

The easy explanation is to blame foreigners. In a country facing unemployment, inequality, crime, poor public services, and corruption, the migrant becomes a convenient target. He is visible. He is vulnerable. He often lacks political protection. He can be accused without evidence, attacked without consequence, and blamed without solving anything.

But blaming migrants does not create jobs. It does not build houses. It does not repair hospitals. It does not clean corruption from institutions. It does not reverse the economic wounds left by apartheid or the failures of governance that followed. Reuters has reported that immigrants make up only about 4% of South Africa's population, while many claims blaming migrants for unemployment and pressure on services are disputed by evidence.

This is where the moral danger begins. The anger of poor citizens may be real, but the target is often wrong. A South African youth without work is not wrong to demand employment. A community suffering from crime is not wrong to demand security. A patient waiting in an overcrowded clinic is not wrong to demand better healthcare. But when these legitimate frustrations are turned against African migrants, the real causes escape responsibility.

Corrupt officials remain untouched. Failed policies remain uncorrected. Political leaders gain applause by blaming the weak. The poor are encouraged to fight the poor, while the powerful remain safe.

Xenophobia is therefore not only hatred of foreigners. It is also a failure of leadership. It is a failure to manage migration lawfully and humanely. It is a failure to separate immigration enforcement from mob violence. It is a failure to educate citizens that an African migrant is not the enemy of an African citizen. South Africa has the right to regulate its borders, but no country has the moral right to allow vigilantes to hunt human beings.

Human Rights Watch warned in May 2026 that vigilantes in South Africa had carried out violent xenophobic attacks against African and Asian foreign nationals, with inadequate response from police and authorities. Its 2026 country report also noted continuing concerns over xenophobia and migrants' rights, including cases where vigilante groups blocked migrants from accessing public health services and education.

The African Union also carries responsibility. If Africa truly believes in African solutions, then the AU cannot remain a ceremonial institution that speaks only after blood has already been spilled. In 2018, the African Union adopted the Protocol on Free Movement of Persons, Right of Residence and Right of Establishment, aiming to strengthen African

integration and allow nationals of member states to enter, move, reside, and establish themselves in other African countries according to law.

But protocols alone do not protect people. Declarations do not stop mobs. Summit language does not save a trader whose shop is burning. The dream of African free movement cannot succeed unless it is supported by public education, lawful migration systems, employment strategies, police accountability, and a continental mechanism for protecting Africans outside their home countries.

The African solution must begin by telling the truth: migration is not the enemy. Disorder is the enemy. Corruption is the enemy. Unemployment is the enemy. Weak institutions are the enemy. Political manipulation is the enemy. When migration is poorly managed, it creates tension. But when migration is governed properly, it can support trade, labour, investment, skills transfer, and cultural exchange.

Many African migrants in South Africa are not criminals. They are shopkeepers, drivers, students, workers, traders, refugees, builders, cleaners, mechanics, teachers, and parents. They pay rent. They buy goods. They create small businesses. Some employ South Africans. Their presence should be regulated where necessary, but never demonized as a people.

South Africa must also remember its own moral language: Ubuntu - "I am because we are." Ubuntu cannot end at the border post. It cannot apply only to citizens and disappear when the person in need is from Zimbabwe, Ethiopia, Somalia, Malawi, Mozambique, Nigeria, the DRC, or elsewhere. A nation that once asked the world to stand against apartheid must not now allow hatred against fellow Africans to grow in its streets.

The moral greatness of South Africa was not only in defeating apartheid. It was in promising a society founded on dignity, equality, justice, and human worth. Xenophobia betrays that promise.

But other African governments must also not escape responsibility. Many Africans migrate because their own countries have failed to provide peace, jobs, justice, or opportunity. When young Africans risk humiliation abroad because they cannot survive at home, their governments must also answer. The solution is not only to ask South Africa to protect migrants. The solution is also to build economies across Africa so that migration becomes a choice, not an act of desperation.

Five Pillars of an African Solution
First, South Africa must enforce the law firmly against violence, looting, intimidation, and vigilante movements. Immigration enforcement belongs to the

state, not to mobs. Anyone who attacks migrants must face prosecution.

Second, the South African government must honestly address unemployment, housing, corruption, crime, and poor service delivery. These are the real frustrations behind public anger. Without solving them, migrants will continue to be used as scapegoats.

Third, African embassies in South Africa must become more active in protecting their citizens. They must document abuses, provide legal support, engage local authorities, and respond early before violence spreads.

Fourth, the African Union and regional bodies such as SADC must create a practical emergency mechanism for xenophobic violence. This should include early warning, diplomatic intervention, victim support, police accountability, and public reporting.

Fifth, Africa must revive Pan-African civic education. Our children must learn that an African from another country is not a foreign enemy. Colonial borders divided the continent politically, but they must not divide our humanity.

The question, "Where is the African solution to Africans?" is not only a criticism. It is a challenge. It asks whether African unity is real or only ceremonial. It asks whether Pan-Africanism exists only

in conference halls or also in townships, markets, hospitals, police stations, immigration offices, and border posts.

It asks whether Africa remembers that the migrant is not an abstract problem. He is a human being. She is a mother, a student, a trader, a worker, a refugee, a dreamer. They are Africans seeking dignity among Africans.

South Africa cannot solve xenophobia by denying it. Africa cannot solve it by issuing statements after every tragedy. The solution must be legal, economic, moral, and continental. It must protect citizens without dehumanizing migrants. It must enforce borders without burning shops. It must address unemployment without blaming the powerless. It must restore the meaning of Ubuntu and Pan-African solidarity.

Until then, the phrase "African solutions to African problems" will remain incomplete.

Because the real test is not whether Africa can speak about unity. The real test is whether an African can walk safely among Africans.

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Ethiopia's decision to join the New Development Bank: unlocking new avenues for development financing

By Amanuel Tadesse

The global development finance architecture is undergoing a profound transformation. As developing countries seek greater access to affordable, sustainable, and diversified sources of financing, new multilateral institutions are emerging to complement traditional international financial mechanisms. Among the most prominent of these institutions is the New Development Bank (NDB), established by the BRICS countries in 2015 to mobilize resources for infrastructure and sustainable development projects and to strengthen economic, financial, and development cooperation among emerging markets and developing economies.

For Ethiopia, which is implementing far-reaching macroeconomic reforms while pursuing an ambitious development agenda, access to reliable and sustainable development financing has become both a strategic necessity and an economic imperative. Ethiopia's aspiration to accelerate infrastructure development, industrialization, energy expansion, climate resilience, agricultural transformation, and digital transformation under the Digital Ethiopia 2030 Strategy and its broader national development agenda requires substantial long-term capital that cannot be generated through domestic resources alone.

Recognizing the growing need for affordable and sustainable development financing, the Council of Ministers' decision on 26 June 2026 to refer the Agreement Establishing the New Development to the House of Peoples' Representatives (HoPR) for ratification marks an important legal step toward Ethiopia's full membership in the Bank. It also represents a significant milestone in the Country's economic diplomacy and development financing strategy following its admission to BRICS on 1 January 2024. Ethiopia submitted its application for membership to the NDB management in October 2023, prior to the country's formal accession to BRICS in January 2024.

Given these developments, this article probes Ethiopia's ratification process of the Agreement Establishing the NDB, and explores how membership in the Bank could unlock opportunities for development financing to support the country's macroeconomic reform program, infrastructure investments, industrialization ambitions, and long-term development aspirations.

The New Development Bank: The Financial Institution of BRICS

BRICS has developed a comprehensive framework for strategic cooperation built upon three principal pillars: political and security cooperation, economic and financial cooperation, and cultural and people-to-people exchanges. These pillars are guided by the principles of mutual respect, sovereign equality, solidarity, openness, inclusiveness, and consensus.

To advance the economic and financial pillar of BRICS cooperation and address the infrastructure financing gap facing developing countries, the founding BRICS members established the New Development Bank (NDB). The NDB was established under the Agreement on the New Development Bank, signed on 15 July 2014

during the 6th BRICS Summit in Fortaleza, Brazil. The Agreement entered into force in July 2015, enabling the commencement of the Bank's operations.

Since its establishment, the NDB has expanded beyond its founding members. The NDB admitted Bangladesh on 16 September 2021, the United Arab Emirates on 4 October 2021, Egypt on 20 February 2023, Algeria on 19 May 2025, and Uzbekistan on 5 June 2026 as a new member country. The Bank's Board of Governors has also approved the accession of Ethiopia, Uruguay, and Colombia in 2025 and Angola in 2026 as prospective members. Admitted countries become full members upon completion of their respective accession requirements and payment of the first installment of the subscribed capital.

The headquarters of the Bank is located in Shanghai, the Peoples Republic of China, pursuant to a Headquarters Agreement concluded with the Government of the Peoples Republic of China. Article 4(b) of Articles of Agreement of the NDB authorize the establishment of additional regional and country offices as necessary. So that to enhance its regional presence, the Bank established the Africa Regional Centre in Johannesburg, South Africa. The Bank is currently led by former Brazilian President Mrs. Dilma Rousseff.

Under Article 1 of the Agreement on the NDB, the principal purpose of the NDB is to mobilize resources for infrastructure and sustainable development projects in BRICS countries, emerging economies, and developing countries. The Bank contributes to economic growth and sustainable development by providing financing through loans, guarantees, equity participation, and technical assistance to both public and private sector entities.

Importantly, as provided in Article 2 of the Articles of Agreement, the NDB was designed to complement rather than replace existing multilateral and regional development finance institutions. Through this cooperative approach, it seeks to strengthen the global development finance architecture and address persistent financing gaps faced by developing economies.

Membership in the NDB as per Article 5(b) of the Articles of Agreement is open to all Member States of the United Nations. Consequently, membership is not restricted to BRICS countries, reflecting the Bank's commitment to broader international participation in development financing and economic cooperation.

The Bank recognizes two categories of members under Article 5(c) of the Articles of Agreement: borrowing members and non-borrowing members. Borrowing members are eligible to access financing facilities, while non-borrowing members contribute capital and participate in governance without seeking a loan. At present, the UAE is the only non-borrowing member.

The NDBs under Article 7 of the Articles of the Agreement authorized capital of US\$100,000, divided into one million shares with a par value of US\$ 100,000 each. Its initial subscribed capital is US\$50 billion, comprising US\$10 billion in paid-in capital and US\$40 billion in callable capital. This structure provides the Bank with substantial financial resources while enhancing its

creditworthiness and capacity to mobilize additional financing.

Since its establishment, the NDB has emerged as one of the most significant multilateral development institutions providing over 40 billion in total project financing for more than 120 strategic initiatives on infrastructure development, sustainable growth, and international economic cooperation.

Ethiopia's Membership in The New Development Bank

Ethiopia has embarked upon comprehensive macroeconomic reforms aimed at promoting resilient growth, sustainable development, and shared prosperity. A central pillar of these reforms is the mobilization of adequate, sustainable, and diversified sources of financing to support the country's ambitious development agenda. In this vein, membership in the NDB presents a significant opportunity for Ethiopia to expand access to development financing while strengthening its engagement with emerging multilateral financial institutions.

As clearly articulated by Prime Minister Abiy Ahmed, Ethiopia's development strategy requires strong institutional partnerships and innovative financing mechanisms to support infrastructure development, industrial transformation, climate resilience, food security, and sustainable economic growth. Ethiopia's long-term prosperity thus depends on mobilizing development finance that advances national priorities while preserving national ownership of its development pathways.

To advance these objectives, Ethiopia formally submitted its application for NDB membership to the Bank's President in October 2023, prior to its formal accession to BRICS. It subsequently submitted its formal application to the NDB Board of Governors on 6 January 2024, receiving received broad political support from BRICS member states. In 2025, the NDB Board of Governors approved Ethiopia's admission as a member. Following this decision, on 26 June 2026, the Council of Ministers approved the Draft Proclamation on the Ratification of Ethiopia Accession to the Agreement Establishing the New Development Bank and transmitted it to the HoPR for consideration and approval.

In this context, Ethiopia's accession is closely aligned with the country's Ten-Year Development Plan (2021-2030), which prioritizes infrastructure development, industrialization, energy expansion, climate-resilient growth, agricultural transformation, digitalization, and private-sector-led development. Access to NDB financing can therefore provide an important supplementary source of capital to support these strategic national priorities and accelerate the implementation of key development projects.

Upon ratification and the deposit of its Instrument of Accession with the Government of Brazil, the designated depository of the Agreement Establishing the New Development Bank, Ethiopia will formally become a member of the NDB, in accordance with Article 9(b) and (d) of the Terms, Conditions and Procedures for the Admission of New Members to the New Development Bank.

Unlocking New Avenues for Development Financing

Membership in the NDB is expected to yield several strategic benefits for Ethiopia, as outlined below.

First, it will provide access to additional financing for infrastructure and sustainable development projects. Ethiopia's ambitious development priorities, including investments in agriculture, energy, transport, manufacturing, and industrialization, require substantial long-term financing. The NDB offers an important alternative source of development finance, capable of complementing existing support from traditional multilateral institutions and bilateral partners.

Second, membership can strengthen macroeconomic resilience and financial stability by broadening financing options and reducing excessive reliance on traditional lending sources. Diversified financing enhances fiscal flexibility and contributes to sustainable economic growth.

Third, accession to the NDB will deepen Ethiopia's engagement in South-South cooperation and emerging development finance frameworks. This will facilitate greater economic collaboration, investment opportunities, technology transfer, and policy dialogue among developing countries. Fourth, membership can support Ethiopia's ambition to become a leading industrial and manufacturing hub in Africa. By facilitating access to financing for industrial parks, energy infrastructure, logistical networks, and productive sectors, the NDB can contribute significantly to the country's industrial transformation agenda.

Fifth, membership offers valuable opportunities for capacity building, technical cooperation, institutional strengthening, and knowledge exchange. Such cooperation can enhance the effectiveness of national institutions and support the implementation of Ethiopia's development priorities.

Ethiopia's accession to the NDB reflects a strategic commitment to diversifying development financing, strengthening international economic cooperation, and mobilizing additional resources for sustainable development. As the country continues to implement its macroeconomic reform agenda, NDB membership could provide an important source of financing for infrastructure development, industrialization, and economic transformation.

Beyond its financial benefits, membership in the NDB will enhance Ethiopia's participation in the evolving architecture of global economic governance. As a member, Ethiopia will be able to engage directly in the Bank's decision-making processes, contribute to discussions on development priorities, and strengthen its cooperation with emerging economies across the Global South. If effectively utilized, accession to the NDB can contribute significantly to Ethiopia's pursuit of inclusive growth, economic resilience, and sustainable prosperity.

Amanuel Tadesse is International Law and Foreign Relations Expert

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Why leaders keep saying God supports them often become dictators and favor their groups?

■ Alazar Kebede

When political leaders proclaim that God is on their side, citizens should pay close attention. Personal faith is a private matter and, for many leaders, religion can inspire compassion, honesty and public service. However, history demonstrates that leaders who repeatedly insist that they are chosen, guided or specially favoured by God often develop authoritarian tendencies and become deeply entangled in nepotistic practices. The problem is not religion itself; rather, it is the political use of divine endorsement to legitimise power and silence opposition.

Across civilisations, rulers have invoked divine authority to strengthen their legitimacy. Ancient Egyptian Pharaohs were considered divine beings, medieval European monarchs ruled under the doctrine of the "Divine Right of Kings", and many contemporary politicians still claim that God has entrusted them with national leadership. Such declarations can be politically powerful because they appeal to citizens' moral and religious sentiments. Yet they also create a dangerous assumption that the leader's authority comes not from the people, constitutions or laws, but directly from God. Messiah

Once a leader begins to present himself or herself as God's chosen representative, political criticism becomes difficult. In many instances his Ministers and cohorts publicly testified that the President/Prime Minister is "a God sent Messiah to the country". Opponents are no longer merely political rivals; they can be portrayed as enemies of religion, morality or divine will. This undermines one of democracy's most important principles - accountability.

Political sociologist Max Weber described charismatic authority as a form of leadership in which followers obey because they believe a leader possesses extraordinary or even sacred qualities. While charismatic leadership can unify societies during crises, it often weakens institutions. Followers may place greater trust in the leader's personal judgement than in constitutional procedures, independent courts or representative legislatures.

This tendency can easily evolve into dictatorship. Democracies depend upon checks and balances precisely because leaders are human and therefore fallible. No individual, regardless of intelligence, popularity or faith, should exercise unlimited power. However, leaders who claim divine guidance may gradually become convinced that their decisions are beyond question. If God directs their actions, why should courts, journalists or opposition parties challenge them?

History repeatedly warns against such reasoning. Authoritarian rulers frequently employ ideological or religious narratives to elevate themselves above ordinary political competition. Once leaders are viewed as uniquely chosen or spiritually exceptional, institutions become secondary. Critics are marginalised, dissent is labelled disloyalty, conflicts caused by failed leadership will be labelled as "the actions of our historical enemies to impede me to achieve my national vision". And then, the concentration of power accelerates.

Lord Acton's famous warning that "power tends to corrupt, and absolute power corrupts absolutely" remains profoundly relevant. Political power combined with presumed divine approval creates an especially potent form of authority. Leaders may come to believe not only that they possess power, but that exercising it without restraint is morally justified.

Equally troubling is the close relationship between claims of divine authority and nepotism. Nepotism which is the favouring of relatives and close associates in appointments and the distribution of resources, often thrives under personalised rule. Leaders who regard themselves as divinely chosen may view political office not as a public trust but as a sacred mission that must be protected by loyal family and ethnic members.

In such circumstances, kinship and ethnicity becomes synonymous with trust. Relatives and ethnic members are appointed to strategic positions because they are perceived as dependable

guardians of the leader's vision. Loyalty frequently takes precedence over competence. Public institutions gradually transform into extensions of the ruler's household.

Max Weber's analysis of ethnic and patrimonial rule remains highly instructive. In patrimonial systems, state institutions are treated as personal possessions of the ruler, and public offices are distributed according to personal loyalty rather than merit. Leaders claiming divine favour can easily adopt similar patterns, consciously or unconsciously. Since they believe they have been entrusted by God with a special mission, they may feel justified in surrounding themselves with family and ethnic members who supposedly share that mission.

The consequences for governance are

severe. Meritocracy declines, corruption increases and institutional effectiveness suffers. Francis Fukuyama argues that modern political development depends upon separating public office from personal, ethnic and familial relationships. Where this separation collapses, states often experience patronage, inefficiency and declining public trust.

Nevertheless, it would be misleading to argue that religious conviction inevitably produces authoritarianism or nepotism. Many democratic leaders have openly expressed deep religious faith while remaining committed to constitutional government, transparency and the rule of law. Faith, in itself, is not the problem. The distinction lies between humility and absolutism. Leaders who draw moral inspiration from religion while

recognising their own limitations can strengthen democracy. By contrast, leaders who claim exclusive access to God's will risk placing themselves above democratic accountability.

Indeed, most religious traditions emphasise humility, justice and service rather than domination. Religious teachings frequently caution against pride, arrogance and the misuse of power. Ironically, leaders who constantly invoke divine endorsement may contradict the very ethical principles their religions promote.

Democratic societies therefore require strong institutional safeguards. Independent judiciaries, free media, vibrant civil society organisations and competitive elections ensure that no leader can monopolise political authority. As the noted sociologist Robert Dahl

argues, democracy depends upon pluralism and the recognition that no person or group possesses absolute truth. Citizens, too, bear responsibility. Respect for religion should never prevent scrutiny of political leaders. In a democracy, every leader whether secular or deeply religious, must remain accountable to the people and subject to the law.

Faith can inspire leadership. Claims of divine entitlement, however, should always invite scepticism. When leaders insist that God has uniquely chosen them to rule, history suggests that dictatorship and nepotism are often not far behind. Francis Fukuyama's 2014 published book titled "Political Order and Political Decay: From the Industrial Revolution to the Globalization of Democracy" has many interesting ideas on this issue.

The arc of innovation

■ By Gzachew Wolde

From the grain of an atom to the stretches of space in of the universe, order emerges from subtle balances of the forces that hold, regulate, and control nature and habits creating a wave that bind matters to exist. Yet in this fast growing technology age, the seed of innovation is the insatiable need for change, growth and stability. The wave that binds is not a single force, but a dynamic equilibrium—a balance so precise that if the weak force were slightly stronger, stars would burn too fast; if slightly weaker, no heavy elements would ever form.

The conceptual framework describing the typical journey of an idea where it takes its path from conception to widespread impact describe the arc of innovation. It captures a few core truths about how change actually happens. Human experience and the natural world alike hinge on a delicate balance between stability and change. Yet uncertainty and ambiguity are not merely threats to stability; they also act as engines of innovation, pushing disciplines to revise existing models and expand understanding. The tension between constancy and disruption shapes adaptation, discovery, and the ongoing search for deeper unifying insights.

Different domains—physics, biology, society, and psychology—each rely on distinct principles to explain stability. In physics and structural mechanics, stability comes from how forces balance: gravity, tension, friction, and pressure are arranged so they counteract one another, preventing structures from collapsing or flying apart. A building stands stable because its center of gravity is well supported by its foundation and because internal forces are in equilibrium.

In living organisms the body maintains normal internal conditions through homeostasis, a self regulating process that preserves internal stability while adjusting to changing external conditions. This ensures a dynamic equilibrium, keeping vital metrics such as temperature, pH, blood sugar, and fluid balance within a narrow range. That is why, even when you move quickly and sweat, your core systems act to stabilize body temperature back into its normal range.

At the cosmic level, the stability of matter and motion is governed by the four fundamental forces: gravity, electromagnetism, the strong nuclear force, and the weak nuclear force. These forces structure in the universe, to remain together as planets, stars, and atoms, and preventing them from dissipating or collapsing into chaos. In this sense, these forces are "normal" because they are the default rules that the universe follows, even though their ultimate origin remains still open for question.

Stability manifests across physical, biological, cosmic, and social systems, yet each domain relies on distinct principles to sustain order. In human psychology, people seek stability and predictability because ambiguity and uncertainty feel threatening existence. Our brains naturally prefer normal routines, known outcomes with clear trends that follow recognizable rules. Socially, "normal" life is maintained by shared norms, values of life including common institutions, laws, and cultural habits defining how people should behave and interact with each other.

No principle yet explains, at a convincing level, why a new venture like a startup simultaneously holds massive upside potential and the threat of total failure. This dichotomy—promise versus skepticism—has no single law. The core conflict is between an unknown future and a known present. Skepticism is the default reaction to new ventures.

Yet such dichotomy can be productive to pushes physics, biology, and philosophy to keep refining existing norms, models with improved quality driving innovation and deeper understanding of reality. The human brain favors familiar routines and known outcomes. Yet improved shared norms, values, institutions, laws, and cultural habits help maintain social stability and define expected behaviors. No single principle explains stability across all domains.

While disturbance feels like an enemy to the established order, it is a friend to the future because it is the only mechanism that allows a new system to emerge. The Ethiopian proverb Kaldeferese Ayteram ("no healing without pain") captures the paradox: productive disruption is painful but necessary. The "shining effect" of a successful innovation eventually convinces even stubborn minds, not through force, but through visible results. It is perfect philosophical anchor for the concept of disruptive innovation. It exposes the common paradox that stability is often the enemy of progress. Disturbance creates a future that does not yet exist, replacing deeply entrenched systems with new ones. If a new venture fails to overcome this friction, its worth collapses to zero. Ultimately, if you set out to drive change but fail to break the inertia of the status quo, you end up with nothing.

Yet change drives uncertainty. When things shift, predictions and plans lose reliability. All the same, uncertainty can drive innovation and deeper understanding, prompting refinement of existing norms and models in physics, biology, and philosophy. While each domain has its unique principles, the underlying theme is that stability, whether in structures, biological systems, cosmic entities, or social constructs, is crucial for order and functionality.

The interplay between stability and change fosters innovation and adaptation, suggesting that embracing ambiguity can lead to growth and deeper insights into the nature of reality. The overarching theme is the critical role of stability in maintaining order and peace in various contexts relies on commitment with all available resources—political capital, funding, alliances, or influence rather than approaching challenges with piecemeal or half-heartedly.

There is a need for willingness to adapt to changing political and technological dynamics of the time in the in the world. The rigid stance to remain with one old political outlook won't take us anywhere but jump and fall on the same spot while everything move fast. Political actors and societies must cultivate adaptability to keep pace with fast-moving technological and geopolitical change of the world.

For example the movement from diesel fuel car to electric vehicle is the order of the day. Sticking oneself in old system in fear of the possible expense and ambiguity or lack of knowledge of the new system cannot be a good excuse to reject new venture. Rather than banning an emerging

technology outright, a launch of a limited regulatory sandbox to observe its effects and refine rules as evidence accumulates, balancing caution with adaptive learning is worthy. Electric vehicles may serve as one means to tackle the global fuel challenge. In future we may use solar system for charging the battery or any more. We have to be ready to adapt.

Rigid regulatory guard rails can slow adoption, raise costs, and redirect investment away from risky, high-reward innovations reducing short- and medium-term economic dynamism. Simply put, regulation is not bad in principle. Rather well-targeted guard rails can prevent catastrophic failures, preserve public trust, and create the stable environment needed for long-term, socially beneficial investment—especially in high-risk areas like medicine.

The policy challenge is proportionality and design. Overly rigid rules with no exceptions, no pilots, no phased rollouts can seriously block beneficial technologies, delaying life-saving advances and productivity gains. Worse, they may push experimentation into less-regulated or informal settings where risks are harder to manage.

A better approach is, to combine risk-sensitive safeguards with mechanisms that enable responsible experimentation and scaling. Examples include regulatory sandboxes, phased approvals, conditional licenses, standardized data-sharing protocols, and sunset clauses that require review. These "cracks for sightseeing" lower transaction costs for firms that can scale responsibly while keeping protections where public risk is highest. In short: keep guard rails where public risk is high, but design them with cracks for sightseeing.

Rules, laws, shared values, and routines provide predictability and order within societies. These elements create a framework that guides behavior, reduces conflict, and enables cooperation. Traditions, rituals, and cultural habits offer a collective identity and continuity across generations, reinforcing social cohesion. Defined roles help individuals understand their place in society and what behavior is expected, which reduces ambiguity and anxiety in social interactions.

All the same, Economic crises, political upheavals, technological breakthroughs, or pandemics introduce uncertainty that challenges existing norms and institutions. Such uncertainty encourages societies to question old models or existing governance rules fitness to the reality needs. Thus the need to develop new laws, values, and organizational structures to better meet emerging challenges and emerge. Collective responses to some perceived injustice or inequality can arise from uncertainty about fairness and social order, pushing towards social transformation to a new norm.

Every new attempt face challenge till it gets itself on the ground. Usually successful ideas and system reflects back to knock stubborn mind to submit on its worth. The same is true with all similar things of science and new discoveries. Addis Ababa corridor development can be a perfect case study for this. Corridor development in Addis Ababa was the idea where many were uncertain on its effect initially. Now it is a different story. Everybody has double mind not to let it down ought right but to give it reasonable

second thought on its shining effect.

In reality things are often far more complex than they seem simple. But when they pass through the pattern of scepticism, resistance, and reach eventual acceptance then their worth is overriding and solid. The acceptance of innovation is rarely immediate. It follows a specific arc where an idea must prove its physical worth in reality before it can win the battle of minds scepticism. When corridor development was first started in Addis Ababa, it represented a disruption of the known lifestyles.

Human beings are naturally wired to be cautious of change because it threatens long standing trends and established system of life. But if there is no disturbance of existing system it is rather difficult to bring change to this level. Initially, people could not visualize the outcome. They saw the construction, the traffic disturbance and the cost, but they could not yet see the efficiency. Yet they are no longer blindly rejecting it, but they haven't fully embraced it yet. They are in a state of suspended judgment, observing the "shining effect"—the visible benefits like improved flow, modernization, and order—and slowly realizing that their old doubts have been misplaced.

The corridors had to be built amid noise and dust; just as a new scientific discovery must undergo rigorous experimentation and peer review. For the idea to survive, it must be robust. If the corridor system was poorly designed, it would have failed under this pressure. Because it was sound, it managed to "get itself on the ground meaning it moved from being a drawing-board plan to a functioning reality.

Sometimes, you cannot argue a "stubborn mind" into submission with words alone. You have to show them results. Once the corridor development began to work, the system itself became the argument. This isn't a forced submission; it is a voluntary recognition of value. When the "shining effect" becomes brighter than the shadow of doubt, the mind has no choice but to align with reality.

The utility of the new system outweighs the comfort of the old ways. For a long time, the "stubborn minds" of the era refused to believe the Earth orbited the sun. It was only when the evidence became undeniable that the old system "submitted." When the internet or smartphones were introduced, many questioned their necessity. Now, they are the "shining effect" that governs modern life.

The "stubborn mind" is actually a natural mechanism in the process because it forces new ideas to be strong, to be practical, and to prove they are worthy of existence. Once the idea stands firm on the ground and shines with success, the mind has no choice but to yield, not in defeat, but in recognition of progress.

Thank be yours for reading this little pieces.

Gzachew Wolde can be reached at gzachewwolde@gmail.com

Capital features a variety of independent voices; the opinions articulated in this column are the author's own and operate independently of our corporate viewpoint.

Society

When preservation becomes distortion

■ By Groum Abate

Heritage conservation is often defended in the language of protection. We are told that roofs, shelters, barriers, and “improvements” are necessary to shield fragile monuments from rain, sun, wind, and human contact. Yet the first duty of conservation is not to impose a new idea upon an old site, but to respect the logic of the site itself. The most revealing heritage projects are therefore not always the ones that add the most infrastructure, but the ones that know when to leave a monument alone.

I was recently able to visit the Xixia Imperial Tombs, and what stood out immediately was not only their scale, but their restraint. The mausoleums rise from the landscape without interruption, exposed to the same environment that shaped them centuries ago. There is a sense of confidence in how the site is managed—protection is present, but it does not dominate what you see.

That experience makes the contrast with Ethiopia’s Lalibela rock-hewn churches even more striking. At the Xixia site, the tombs are preserved as part of a vast historical landscape, intentionally left open and protected through management, zoning, and environmental control rather than by covering them. Lalibela, by contrast, has been subjected to large protective structures that were meant to shield the churches from rain but have instead become part of the problem.

The lesson is not that one country values heritage and the other does not. The lesson is that preservation can be misunderstood when it becomes too eager to “fix” what should instead be carefully stabilized, interpreted, and respected in its original form.

The Xixia Imperial Tombs are remarkable not only for what they contain, but for how they are presented. The site is a necropolis of an ancient dynasty, with imperial mausoleums and subordinate tombs spread across a wide desert and mountain environment. Its

value is not confined to individual structures; it lies in the relationship between the tombs, the terrain, and the horizon.

Walking through the site, you understand that its openness is not neglect—it is a deliberate conservation choice. The monuments are legible because nothing competes with them visually. The landscape remains intact, and the tombs retain their original context.

That matters because some heritage places lose meaning when they are over-managed. When a site depends on open space, natural light, and environmental context, enclosing it can weaken its historical integrity. Open preservation is a form of discipline: it accepts that authenticity is not improved by covering a monument, but by maintaining the conditions in which it acquired meaning.

Importantly, openness does not mean absence of protection. The Xixia site is carefully managed through environmental controls, flood mitigation, and regulated access. It is protected without being visually rewritten. That distinction is critical.

However, Lalibela presents a more complex challenge. The churches are carved directly into rock, forming a sacred and living landscape that has endured for centuries under natural exposure. Weathering is real, and deterioration is visible. The need for conservation is not in dispute.

What is in dispute is the method.

The large protective structures installed over some of the churches were intended as a solution, but in practice they have introduced new risks. These coverings alter airflow, trap moisture, and disrupt the natural interaction between the rock and its environment. Over time, they are not simply neutral additions—they are actively contributing to the deterioration of the very surfaces they were meant to protect.

This is the uncomfortable reality: not every protective structure protects. In Lalibela’s case, there is growing concern that the

shelters are damaging the site, both physically and visually. They impose a foreign architectural layer onto a place whose identity depends on being carved from and open to its surroundings.

The debate is often framed as a question of aesthetics, but that misses the point. The issue is not whether the structures are visually pleasing or not. The issue is whether they are truthful to the nature of the site.

Xixia is a landscape monument; its openness is integral. Lalibela is a rock-hewn sacred city; its exposure is part of its design and meaning. Treating it like a conventional structure that can be covered without consequence ignores its fundamental character.

Authenticity is at stake.

A monument can be physically intact yet conceptually diminished if its relationship to its environment is altered. A shelter that changes how Lalibela breathes, drains, and is experienced does more than protect—it transforms.

Conservation often fails not because of neglect, but because of misplaced action. Institutions feel pressure to produce visible interventions—structures that signal effort and justify funding. These are easy to photograph, easy to present, and easy to defend.

But visibility is not the same as effectiveness.

In many cases, the most responsible conservation measures are the least visible: drainage systems, slope stabilization, careful monitoring, and controlled access. These do not attract attention, but they address the root causes of deterioration.

Once large structures are built, however, they become difficult to question. Too much has been invested—financially and institutionally. As a result, flawed solutions persist, even when evidence suggests they are contributing to the problem.

The value of the Xixia Tombs lies not just in their history, but in the philosophy behind their preservation. The site is treated as an environment rather than a

construction challenge. Its integrity is maintained by managing the broader system, not by enclosing individual elements.

Seeing the site firsthand makes this approach more convincing. The tombs do not feel exposed in a vulnerable sense; they feel grounded, stable, and respected. Their preservation is achieved through restraint.

This is a lesson that resonates far beyond China. It shows that intervention is not always the answer, and that sometimes the most effective way to protect a monument is to leave it visible, legible, and connected to its landscape.

What Real Protection Requires

Real conservation begins with humility. It recognizes that monuments are not blank surfaces for technical solutions, but complex entities shaped by environment, history, and meaning.

For Lalibela, this means prioritizing drainage, erosion control, slope management, and careful monitoring of the rock itself. Any intervention should work with the site, not against it. If protective structures are used, they must be minimal, reversible, and demonstrably compatible with the site’s microclimate.

At present, there is a strong argument that the existing coverings fail that test.

For Xixia, the lesson is already clear: protection does not require enclosure. It requires understanding. Heritage policy must move beyond the reflex that equates protection with construction. Some sites need shelters. Others need distance. Others still need nothing more than careful management.

Lalibela deserves a more thoughtful approach—one that respects its identity as a living, open, rock-hewn landscape. If the structures built to protect it are instead accelerating its deterioration, then the approach must be reconsidered.

The real question is not whether we can cover heritage. It is whether we can protect it without distorting it.

REQUEST FOR EXPRESSION OF INTEREST



UNITED NATIONS WORLD FOOD PROGRAMME (WFP)
Ethiopia Country Office
REQUEST FOR EXPRESSION OF INTEREST (EOI) – No. ET-EOI-003-2026
For Supply, Installation and Commissioning of Reverse Osmosis (RO) Desalination System
at Semera WFP Premises, Afar Region, Ethiopia
Closing on 13 July at 12:00 hrs

1. BACKGROUND

The World Food Programme (WFP) Ethiopia Country Office intends to procure the supply, installation, and commissioning of a Reverse Osmosis (RO) water treatment plant/ Desalination system to provide potable water for operational use at its Semera WFP compound.

The source water is from a drilled borehole, characterized by elevated salinity and dissolved contaminants requiring advanced treatment.

2. OBJECTIVE

The objective of this Expression of Interest (EOI) is to identify qualified and experienced suppliers capable of delivering a complete water treatment system that meets operational and potable water quality requirements.

3. TECHNICAL REQUIREMENTS & PROJECT SPECIFICATIONS

3.1 Customer Requirements

The Client requires the supply, installation, and commissioning of a 3 m³/hr Reverse Osmosis (RO) system to meet operational needs.

The requirement is based on the water analysis report from the College of Technology & Built Engineering dated 28 January 2026, and applicable site conditions. (Review Annex 2)

A comprehensive and updated water analysis shall be conducted prior to final system design and order confirmation.

The system shall be designed to produce potable water in accordance with WHO Drinking Water Guidelines.

3.2 Site Conditions

The available water analysis indicates that the following parameters exceed acceptable limits:

Parameter	Unit	Result	Limit
TDS	Ppm	3,900	<1000
Calcium	Ppm	245	<150
Copper	Ppm	3.21	<2
Conductivity	µS/cm	5,900	<1,500
Chloride	Ppm	380	<250

3.3 Indicative Treatment Process

The treatment process is expected to include, but not be limited to:

- Filtration
- Reverse Osmosis (RO)
- Disinfection

Suppliers are encouraged to propose optimized solutions based on their technical expertise.

3.4 Indicative System Overview

The system configuration may include:

- Raw water abstraction from borehole and storage in a raw water tank
- Pre-treatment using a multimedia (glass media) pressure filter to remove turbidity and suspended solids
- Chemical dosing (antiscalant) to prevent membrane scaling
- Reverse osmosis system for removal of dissolved salts, heavy metals, and contaminants
- Post-treatment disinfection (chlorination) prior to storage in treated water tank

3.5 Key Equipment (Indicative)

The system is expected to include, but not limited to:

- Centrifugal transfer/booster pump (~1.6 kW indicative)
- Automatic multimedia (glass media) pressure filter (approx. 900 mm diameter)
- Reverse osmosis plant (3 m³/hr capacity)
- Chemical dosing systems
- Disinfection unit
- Cleaning-in-place (CIP) system
- Associated piping, valves, and control systems

Final equipment selection and system design shall be proposed by the supplier based on verified design data.

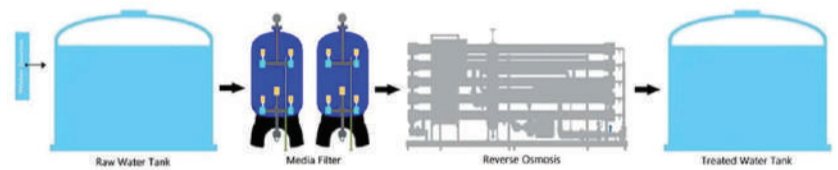
3.6 Indicative System Overview

The system configuration may include:

- Raw water abstraction from borehole and storage in a raw water tank
- Pre-treatment using a multimedia (glass media) pressure filter to remove turbidity and suspended solids
- Chemical dosing (antiscalant) to prevent membrane scaling
- Reverse osmosis system for removal of dissolved salts, heavy metals, and contaminants

- Post-treatment disinfection (chlorination) prior to storage in treated water tank

3.7 Indicative System Layout



3.8 Key Equipment High Level Specification

The key equipment is summarized below. Specifications are indicative and describe principal characteristics.

The pre-treatment stage includes a Automatic Multimedia (Glass Media) Pressure Filter to reduce turbidity and suspended solids before RO processing. The filter uses graded glass media to ensure efficiency and durability.

Reverse Osmosis Plant	
Reverse Osmosis (RO) is a process in which purified water (permeate) is produced from the feed water via the rejection of 95%-98% organic and inorganic constituents by a semi-permeable membrane system. The RO system separates the incoming feed stream into two effluent streams:	
The permeate (treated water) passes through Reverse Osmosis membranes and thus contains greatly reduced quantities of mineral salts and organics for use typically (>96% of the rejection ratio). A ratio of permeate to feed water gives the system recovery.	
The concentrate (reject water) is the stream that passes tangentially across the membrane surface and thus retains the impurities separated from the permeate stream. A minimum flow of concentrate is necessary to keep members from 'fouling' due to the removed mineral salts and organic contents.	
The pre-treatment stage of the water treatment plant shall entail the use of a Automatic Multimedia (Glass Media) Pressure Filter to reduce the turbidity and suspended material in the raw water before feeding into the reverse osmosis plant. The filters are charged with fine glass media of different grades to ensure filtration efficiency and increased longevity before recharge.	

4. SCOPE OF WORK

4.1 Supplier Responsibilities

The successful supplier shall be responsible for:

- Detailed system design and engineering
- Supply of complete equipment and materials
- Installation and integration of all system components
- Testing and commissioning
- Performance verification
- Provision of technical documentation (including as-built drawings and warranties)
- Supply of initial spare parts and consumables
- Training of operators and system handover

4.2 Client Responsibilities

The Client shall be responsible for:

- Provision of accurate project and site data
- Preparation of installation site and ensuring accessibility at all times
- Provision of utilities (water, power, access)
- Civil works, including foundations and drainage (backwash/washout pipelines)
- Designation of personnel for training and handover

5. ELIGIBILITY CRITERIA

Interested suppliers shall meet the following requirements:

- Proven experience in supply and installation of reverse osmosis systems
- Demonstrated completion of similar projects (minimum 2-3 references)
- Adequate technical and engineering capability
- Availability of local technical support and after-sales service
- Compliance with applicable quality and safety standards

6. DELIVERY & IMPLEMENTATION

- Estimated delivery period: 8-12 weeks
- Installation and commissioning to be carried out by qualified personnel
- Final acceptance subject to successful testing, performance verification and warranty submission.

7. IMPORTANT NOTES AND CONDITIONS

- The system design is based on preliminary water analysis and may require adjustment upon detailed analysis
- Treated water quality shall be verified during commissioning
- The system shall achieve potable water quality in accordance with WHO standards under proper operation conditions
- Consumables such as membranes and chemicals shall require periodic replacement, and replacement schedules shall be provided
- Delivery shall be carried out using appropriate equipment (e.g., crane truck), and suppliers shall ensure safe offloading procedures
- Installation may involve drilling, welding, and mechanical works as required

8. SUBMISSION REQUIREMENTS

Interested suppliers shall submit:

- Company profile
- Experience and references of similar projects
- Technical capability statement
- Proposed technical approach
- Relevant certifications and accreditation

9. SUBMISSION DEADLINE

- EOI submissions must be received on or before: 13 July 2026, 12:00 hrs (East Africa Time)

10. METHOD OF SUBMISSION OF DOCUMENTS

Vendors interested in participating in the prequalification process are requested to express their interest and submit the required qualification documents to WFP via email at addisababa.procurement@wfp.org.

Please ensure that the email subject line clearly indicates: The EOI reference number: **ET-EOI-003-2026**, and the project title: **"Supply, Installation and Commissioning of Reverse Osmosis (RO) Desalination System in Semera WFP Premises, Afar Region, Ethiopia"**. This will facilitate efficient tracking and follow-up the responses by WFP.

11. DISCLAIMER

This request for Expression of Interest (EOI) is issued for prequalification purposes only and does not constitute a solicitation.

WFP reserves the right to accept or reject any submission, and to cancel the process at any time without incurring any liability.

ANNEX 1 – INDICATIVE BILL OF QUANTITIES

No.	DESCRIPTION	UNIT	QTY	Unit Price Before VAT (ETB)	Total Price Before VAT (ETB)
PRE-TREATMENT					
1	Centrifugal Pump, 1.6kW (Equivalent to Davey Dynaflo 6210)	Pcs	1		
2	Automatic High Pressure Multimedia Filter (Glass Media Type – 900 mm Diameter) (Equivalent to Dayliff PXD900 Filter)	Pcs	1		
3	Grade 2 Glass Media (Equivalent to Certikin Grade 2)	Pcs	32		
4	Grade 3 Glass Media (Equivalent to Certikin Grade 3)	Pcs	16		

REVERSE OSMOSIS & DISINFECTION

5	Reverse Osmosis System, 3m ³ /hr Capacity (Equivalent to Dayliff RO TDS2000)	Pcs	1		
6	Chemical Dosing Pump, Automatic (Equivalent to Dayliff/Seko AML200)	Pcs	3		
7	Antiscalant Chemical – 25KGS (Equivalent to Genesys LF)	Pcs	1		
8	Biofilm Removal Agent – 25KGS (Equivalent to Genesol 80)	Pcs	1		
9	Chlorine – 20KGS (Equivalent to Dayliff Chlorine)	Pcs	1		
10	Chemical Tank – 60 Litres	Set	3		
11	CIP Pump	Pcs	1		
12	CIP Tank – 170 Litres	Pcs	1		
13	CIP Chemicals	Set	1		

PIPING, TRANSPORT SERVICE AND INSTALLATION

14	Pipes, Fittings and Valves for Installation	Ls	1		
15	Transport and Installation	Ls	1		
Sub Total (ETB)					
Add VAT 15% (ETB)					
Grand Total (ETB)					

Consumables & Spare Parts – 1 Year

No.	Description	Unit	Qty	Unit Rate Before VAT (ETB)	Total Price Before VAT (ETB)
1	RO Membrane Set (Compatible with installed RO system)	Set	8		
2	Antiscalant Chemical – 25 KGS	Pcs	2		
3	Biofilm Removal Agent – 25 KGS	Pcs	2		
4	Chlorine – 20 KGS	Pcs	2		
5	CIP Chemicals	Set	1		
Sub Total (ETB)					
Add VAT 15% (ETB)					
Grand Total (ETB)					

ANNEX 2 – WATER ANALYSIS REPORT

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College of Technology & Built Environment

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School of Civil & Environmental Engineering

Physical and Chemical Analysis of Water

Source of Sample: Ground Water

Requested by: World Food Programme (WFP)

Date of Analysis: Jan 28/2026

No	Parameter	Before Treat	After Treat
1	T°C	2.0°C	20°C
2	PH	7.6	7.5
3	Color	Colorless	Colorless
4	TDS	3.9 g/l	3.3 g/l
5	Odor	Odorless	Odorless
6	Conductivity	5.9 ms/cm	5.1 ms/cm
7	Turbidity	1.66 NTU	1.13 NTU
8	Acidity	7 mg/l as ca co ₃	5 mg/l as ca co ₃
9	Alkalinity	10 mg/l as ca co ₃	5 mg/l as ca co ₃
10	Hardness	250 mg/l as ca co ₃	235 mg/l as ca co ₃
11	Chloride	380 mg/l	320 mg/l
12	Sulfate	450 mg/l	400 mg/l
13	Phosphate	0.96 mg/l	0.86 mg/l
14	Nitrate	5.3 mg/l	2.9 mg/l
15	Nitrite	0.02 mg/l	0.019 mg/l
16	Iron	0.08 mg/l	0.07 mg/l
17	Manganese	0.2 mg/l	0.01 mg/l
18	Calcium	245 mg/l as ca co ₃	240 mg/l as ca co ₃
19	Magnesium	10 mg/l as ca co ₃	5 mg/l as ca co ₃
20	Chromium	0.02 mg/l	0.01 mg/l

Tested by Asnake Teshome

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"SUNDAY MORNING" WINS PRESTIGIOUS AGRAF PRIZE AT ANNECY 2026

Sunday Morning, also known in French as *Dimanche matin*, a vibrant 3D animated project created by Minasie Terefe and produced by Behagerlij Studio, has been awarded the prestigious AGrAF -Association des Auteurs de Groupements de l'Animation Française- prize for Best TV Series or Special at the 2026 Ancey International Animation Film Festival in France.

This victory took place during the International Animation Film Market (MIFA), which ran from June 21–27, 2026. Out of more than 850 international projects, Sunday Morning was selected as one of only 14 entries, marking it as a significant milestone for a fully African-developed project on the world's most influential animation stage. Written by Minasie Terefe, Ephrem Terefe, and Ermias Assefa, the series follows four siblings who attempt to turn their quiet Sunday mornings into epic adventures, all while struggling to keep their sleepy mother asleep. This slice-of-life family comedy has captured the attention of global media giants, having been optioned for development as a potential Disney Channel and Disney+ animated series.



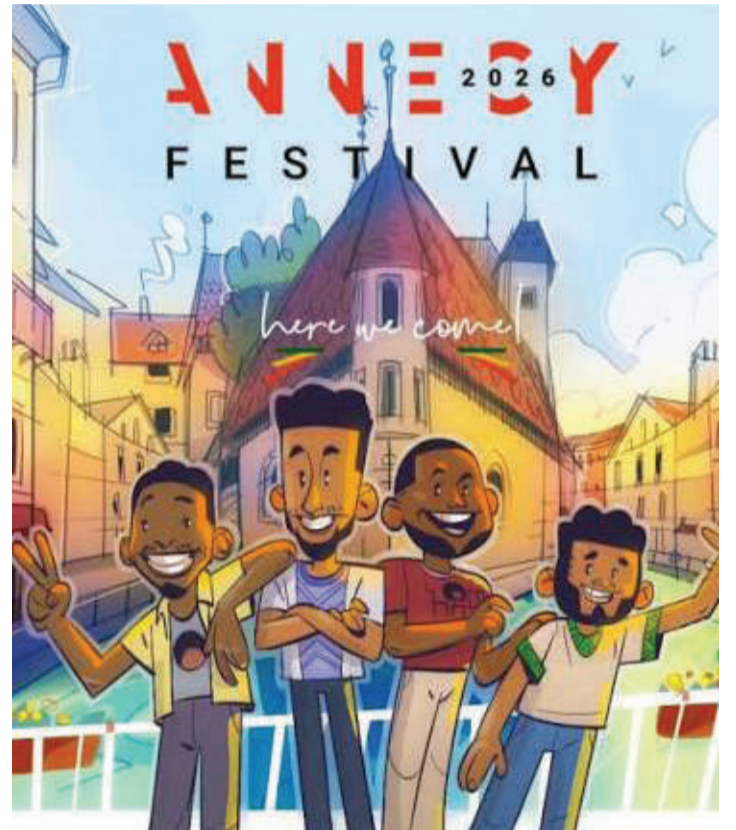
For Minasie Terefe, who leads the Addis Ababa-based Behagerlij Studio, this recognition is not only a personal triumph but a testament to the growth of a nascent industry. Terefe, who notably transitioned to animation after a successful career in architecture, views the award as a pivotal moment for Ethiopia.

"The animation industry... I can't even call it an industry yet, because it is still in its infancy," Terefe noted. While the sector in Ethiopia remains heavily reliant on commercial commissions and advertising, projects like Sunday Morning prove that the region possesses the creative depth to produce high-quality,

original content.

By securing this prize, the Sunday Morning team—supported by the Habesha Creative Lab incubator and mentors Chrystel Poncet and Mounia ARAM—is helping to shift local perspectives. Once seen by many as an "absurd" or "unnecessary" career path, animation is now increasingly recognized in Ethiopia as a viable and respected profession.

As Minasie emphasizes, while the sector is still in its early stages, the global attention from Ancey confirms that the world is beginning to take notice of the unique stories emerging from Addis Ababa.



EXPERTS DEBATE THE FUTURE OF CREATIVITY IN THE AGE OF AI

As Artificial Intelligence (AI) continues to rapidly reshape creative industries worldwide, Ethiopian stakeholders have begun taking proactive steps to understand how this technological transformation intersects with the nation's rich cultural and artistic heritage.

The significance of this issue was highlighted on July 2, 2026, when the Ethiopian Academy of Sciences hosted a high-level panel discussion at the Ethiopian Heritage Authority hall, titled: "Artificial Intelligence and the Arts: Opportunities, Challenges, and Solutions." The forum convened researchers, policy experts, and creative professionals for an in-depth analysis of the potential impact of AI on Ethiopia's artistic landscape.

The central agenda of the discussion focused on a pivotal question: Should AI be viewed as a catalyst for creative advancement or a threat to the authenticity of traditional arts?



In today's global landscape, AI has reached a highly sophisticated level in generating music, literature, and visual arts. While the technology offers significant potential for preserving Ethiopian cultural assets, it simultaneously raises critical concerns regarding

intellectual property rights, the ethical use of data, and the potential erosion of unique cultural expressions.

Seretse Ferehiwot, Director General of the Ethiopian Archives and Library Service, emphasized that integrating

public policy with the preservation of artistic resources is essential to safeguarding the nation's collective memory.

In a similar vein, Wondwosen Mulugeta highlighted the importance of "data feeding"—training AI models on Ethiopian

languages and artistic content. He stressed that this process must be anchored in local ethical and legal principles to ensure cultural relevance and integrity.

The technology has sparked a dual perspective among industry experts. Proponents view AI as a powerful assistant—a tool that can help artists analyze complex compositions, facilitate cross-lingual translation, and restore damaged archival records.

Conversely, some critics argue that AI threatens to diminish human creativity, expressing concern that an over-reliance on foreign-trained technological models could lead to the homogenization of Ethiopian art and the loss of its distinct cultural identity.

The events concluded that the path forward requires the responsible use of AI within the arts, investment in national data sovereignty, and the fostering of robust collaboration between technology developers and the creative community.



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United Nations



Nations Unies

United Nations Economic Commission for Africa

REQUEST FOR EXPRESSION OF INTEREST (EOI)

This notice is placed on behalf of UNECA. You are therefore requested to direct all your queries to United Nations Economic Commission for Africa using the e-mail address provided below:

Title of the EOI: The provision of comprehensive maintenance, support, and enhancement services for the UN Ethiopia Project Database.	
Date of this EOI: 3 July 2026	Closing Date for Receipt of EOI: 13 July 2026
EOI Number: EOIUNECA24520	
Beneficiary Country/Territory: Ethiopia	
Commodity/Service category: End User Technology & Applications	
Address EOI response by fax or e-mail to the Attention of: Tesfaneh Bezabih	
Fax Number: n/a	
E-mail Address: tesfaneh.gebre@un.org	
UNSPSC Code: 81112200 - Software maintenance and support	

DESCRIPTION OF REQUIREMENTS

The United Nations Economic Commission for Africa (UNECA), on behalf of the UN Country Team in Ethiopia, is seeking qualified vendors to express interest in providing comprehensive maintenance, support, and enhancement services for the UN Ethiopia Project Database.

Project Overview:

The UN Ethiopia Project Database is a mission-critical enterprise platform that consolidates data from over 25 UN agencies operating in Ethiopia's complex development and humanitarian context. The system, built on an adapted Development Dashboard framework, integrates with IATI, UNINFO, and Ethiopia's AIMS, providing real-time analytics and visualization tools that support coordination, reporting, and strategic decision-making.

Assignment Objective:

To ensure the continuous, secure, and efficient operation of the database through:

- **Routine Maintenance:** System uptime monitoring, corrective maintenance, data backup, server application management, and user helpdesk support.
- **Adaptive Enhancements:** System upgrades, usability improvements, integration management, and feature development through a structured change management process.

Interested firms will be invited to the tender in "Request for Quotation" (RFQ) at a later stage. This tender envisages selection of a single or more firm/s to supply the above items.

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

Firms should submit their "expression of interest" electronically through the link before the deadline 13 July, 2026

SPECIFIC REQUIREMENTS / INFORMATION (IF ANY)

NOTICE

Information on tendering for the UN Procurement System is available free of charge at the following address: <https://www.ungm.org/Public/Only> the United Nations Global Marketplace (UNGM) has been authorised to collect a nominal fee from vendors that wish to receive automatically Procurement Notices or Requests for Expression Of Interest. Vendors interested in this Tender Alert Service are invited to subscribe on <http://www.ungm.org>

- **vendors that wish to receive automatically Procurement Notices or Requests for Expression Of Interest. Vendors interested in this Tender Alert Service are invited to subscribe on <http://www.ungm.org>**

VENDOR RESPONSE

NOTICE

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

- **PLEASE NOTE: You should express your interest to this EOI electronically at: <https://www.ungm.org/Public/Notice/305675>**

In case you have difficulties submitting your interest electronically, please contact tesfaneh.gebre@un.org directly for instructions.



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UNITED NATIONS DEVELOPMENT PROGRAMME (UNDP) IC - Individual contractor

	Brief Consultancy/Job Post	Contract Type	Procurement Ref. No.	Web-link to download Proposal Submission	Submission deadline
1	PRC0182530 - IC-National Consultant to Conduct Mid-Term Evaluation of Strengthening Ethiopia's Elections for Democracy Sustainability (SEEDS 2)	IC	UNDP-ETH-00752	https://procurement-notice.undp.org/view_negotiation.cfm?nego_id=47191&gl=1*vmup9z*ga*MT-g0MzU5NTIzNy4xNzIzNzMwN-Dg0*ga_PBF14M9C6G*czE3ODM-wNTg1NTYkbzQzJGcxJHQxNzgzM-DU4NjI4JGo0OCRsMCRoMA OR https://www.unjobnet.org/jobs/detail/undp-recruitment-of-national-individual-consultant-midterm-evaluation-of-seeds-2-87188023	16-July-26

Important information

The use of UNDP's name and logo without UNDP consent is inappropriate. UNDP strongly recommends that people who receive solicitations to apply for positions or engage in procurement processes exercise caution to ensure authenticity. UNDP advises the public that:

- UNDP does not charge a fee at any stage of its recruitment or procurement process. All information related to these processes is published on the national or global UNDP websites.
- UNDP does not request or issue personal bank checks, Money Grams, Western Union or any other type of money transfer at any stage of its procurement or recruitment processes.
- UNDP does not request any information related to bank accounts or other private information prior to formal registration as a vendor.
- UNDP does not offer prizes, awards, funds, certificates, scholarships or conduct lotteries through telephone, e-mail, mail or fax.
- Related queries can be sent through scam.alert.et@undp.org.



TENDER NOTICE

The Office of the United Nations High Commissioner for Refugees (UNHCR), Representation Office in Ethiopia, Addis Ababa, invites qualified and registered Suppliers to participate in the following tender:

SN	Tender Subject	Closing Date
1	INVITATION TO BID (ITB) UNHCR ITB 3153 Supply and Delivery of Essential Medicines, Medical Supplies, and Medical & Laboratory Equipment for the UNHCR Ethiopia Operation	14 July 2026 at 11:59 PM

Interested suppliers can Visit the following portal:

How to become a supplier | UNHCR: please read on this link <https://www.unhcr.org/get-involved/work-us/become-supplier/how-become-supplier>

UNHCR encourages companies to also register on the online United Nations Global Marketplace (UNGM) to receive announcements only. This portal may not be used by vendors for submitting offers.

Announcement for those Tenders are available on UNGM on this link

UNHCR ITB: 3153 - Negotiations - Oracle Fusion Cloud Applications

Companies interested in engaging with UNHCR for business opportunities and tender processes are invited to register on the **UNHCR Supplier registration portal, please use this link to access the portal (<https://bit.ly/482Fqam>).**



Advertisement Open for LOCAL Procurement

Topic- UNICEF (Ethiopia) wishes to request eligible bidders to participate in an **Invitation to Bid (LITB-2026-9204770)** :) for the Procurement of Tablets and Laptops.

Details of the requirements for this bid and eligibility criteria etc. can be found in the bid document.

Interested and eligible bidders from local companies can get the bid document in the

Link: <https://tender.2merkato.com/tenders/6a43acea0a538ac13a000001>

Any query or clarification regarding this bid shall be sent through an email to **ETH-SupplyQAGoods** ETH-SupplyQAGoods@unicef.org before or on **08 July 2026**. Bid clarification will be posted on the same websites mentioned above to all bidders. While sending your request for clarification, please ensure that you specify the LITB number in the subject email, provide the name of the company, contact person, email and mobile number.

The due date for submission of proposals/Bids to the secured e-mail address **eth-Tendergoods@unicef.org** is on or **before 11:59 PM (East African Time) on 13 July 2026**

Please quote the respective detail - **LITB-2026-9204770 - Procurement of Tablets and Laptops**) in all your correspondences.

UNICEF reserves the right to accept or reject any or all proposals received in response to the ITB, to request either wholly or in part new proposals, or to negotiate with any proposer considered qualified in any manner deemed to be in the best interest of the Organization.



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STEELY RMI PLC



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- ✉ E-mail: info@steelyrmiplc.com
 - marketing@steelyrmiplc.com
- 🌐 Web Site: www.steelyrmiplc.com P.O.Box: 10742 (A.A Ethiopia)
- 📍 Address: Addis Ababa, Gurd Shola, Century Mall (HO)



AMCE

The Automotive Manufacturing Company of Ethiopia S.C. (A.M.C.E.)

INVITATION FOR SECURITY SERVICE

1. AMCE is currently looking for Organizations who are interested to provide Business Security Service. This task requires deployment of security personnel who possess excellent knowledge, skill, and experience in security service.
2. Interested bidders can purchase the bidding documents and Terms of Reference (TOR) from the Purchasing and Logistics Department for a non-refundable fee of Br 200.00. The documents will be available from **July 6 to July 17, 2026, Monday to Friday, between 9:00 AM–12:00 PM and 2:00 PM–5:00 PM.**
3. Bidders must submit a valid Trade License, Tax Clearance Certificate, VAT registration, TIN certificates, and other documents specified in the TOR along with their offer.
4. Sealed bids marked "Bid for the Procurement of Business Security Service" should be submitted to the Purchasing & Logistics Department no later than **10:00 AM on Tuesday, July 21, 2026.**
5. Bids must include a bid security of Birr 50,000.00 in the form of a CPO only. Bids will close at **10:00 AM on July 21, 2026**, with the technical proposal opening at 10:30 AM in the presence of bidders' representatives at AMCE Meeting Room.
6. The company reserves the right to accept or reject any or all bids at its discretion.
7. For more information, contact the Purchasing & Logistics Department at eskinder.wsenbet@ivecogroup.com.



INVITATION FOR BID

The International Rescue Committee hereinafter referred to as "the IRC", is a non-profit, humanitarian agency that provides relief, rehabilitation, protection, resettlement services, and advocacy for refugees, displaced persons and victims of oppression and violent conflict.

The IRC - Ethiopia Program has been working in Ethiopia since 1999 and is implementing integrated community-managed programs aimed at improving the quality of lives and recovery of livelihoods of disaster-affected populations through promoting individual participation, strengthening institutions, and emergency response.

IRC Ethiopia Program has been operating in Gambella, Benishangul Gumuz, Tigray, SNNPR, Sidama, Somali and Oromia regions on refugee assistance and livelihood since its inception.

The IRC now invites sealed bids from all eligible bidders that are qualified, technically competent and have valid license for current Ethiopian FY **2018/2026** for **Lot I: The Construction of a Sedimentation tank, Construction of Sand Filter Tanker, Underground Clean Well Water at URA Refugee site, BGRS, Ethiopia**

Lot II: 200m3 Concrete reservoir at Ura Refugee Site, BGRS, Ethiopia

You may obtain Further information from the International Rescue Committee, Ethiopia program Addis Ababa Office, Jacros to Salite Mihret Church Road around Robera Coffee Sets Building 5th floor Tel: 0116638302/0116636735/6/7 and International Rescue Committee Ethiopia program Benishangul Gumuz, Assosa Field Office Located near to the Assosa NOC fuel station, New Asphalt Road/300-meter Tel:0577752368/057751129

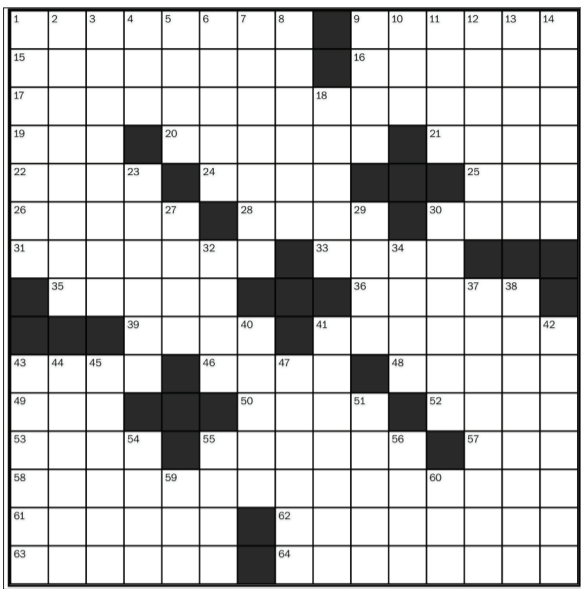
The Complete set of bidding documents in English for the activities can be obtained from IRC, Ethiopia program Addis Ababa Office, Jackros to salite Mihret Church Road around Robera Coffee, sets Building 7th floor and IRC, Ethiopia program Benishangul Gumuz, Assosa Field office located near to the Assosa NOC station, New Asphalt Road/300-Meter during working hour from **July 6, 2026 to July 21, 2026**, at the address mentioned above. The prospective bidder shall present his/her company's name and sign to acknowledge receipt of the bid documents.

Bidder's ability to demonstrate that they have valid business registration, tax certificate/registration, as required by the Ethiopian law. License for grade 5 and above, Grade 5 and above construction/building/ water work competency certificate issued by the Federal Ministry of Urban Development and Construction or Contractors Registration Certificate issued by Benishangul Regional State Urban Development Bureau or other relevant government bodies.

The bid should be submitted to the mentioned address on or before **10:30 AM July 21, 2026**, Late bids will not be accepted. Bids will be opened at **11:00 AM July 21, 2026**, in the present of bidders and their representatives.

The International Rescue Committee reserves the right to reject any or all bids.

CROSSWORD PUZZLE



ACROSS

1. Scratch pads?
9. Coastal region along the Santa Lucia Mountains
15. Backspin producer?
16. Coffee drink made with a frother
17. Coldplay hit co-produced by Avicii
19. Low digit?
20. Brand whose logo adorns Argentine soccer jerseys
21. Lake just south of London
22. Market openings, briefly
24. Heroic poetry
25. Fig. in a background check
26. Like Pluto, once
28. Hook's boatswain
30. Germ
31. Series opener
33. School zone sign
35. For the first time
36. No-nonsense
39. Socket set

DOWN

41. Platform for content creators
43. Bracelet component
46. Towering
48. Not perfectly round
49. NYC setting
50. Football coach Pederson
52. Gouda alternative
53. Alexa device
55. Like 56-Down
57. Purple yam used in desserts
58. "Seven Nation Army" band
61. "Vacancy" singer Ari
62. Trattoria tubes
63. Apples in the trash, e.g.
64. Fourth of July treats

DOWN

1. Packing
2. Using coded language
3. 1980s hit whose video drew a lot of attention?
4. Tax
5. Rival of The Djoker and Fed Express
6. Ooze
7. Shape with minor and major axes
8. Hardly ever
9. Ride-or-dies, for short
10. Org. whose first commissioner was former treasury secretary George S. Boutwell
11. Flight board info
12. Few and far between
13. Revolt
14. Email again
18. Palm springs?
23. Worried
27. "___ guacamole!"
29. Queen who appears at

- Epcot's Royal Sommerhus
30. Sharp turn
32. Russian refusal
34. 2022 title role for Tom Hanks
37. Learn by the book?
38. Latin attention-getter
40. Anwar who wrote "Revolt on the Nile"
41. Connects
42. Itchy, to Scratchy
43. Grown-up grub
44. Refrain from
45. Zeus's brain child?
47. Solitary sorts
51. Onset
54. ___ up to
55. Prix ___
56. "Hotel Transylvania" protagonist
59. Mild alternative
60. Olympian Midor

Solution: see below



GARFIELD



WEEKLY HOROSCOPES



Aries

The energy this week can make you a social butterfly. You're likely to want to spend more time playing. It's possible to be moving in too many directions. If you can narrow your focus, you can get a lot done. Expect to make a good impression on professional contacts this week. Your ability to charm and communicate will be appreciated. A workplace flirtation is possible.



Cancer

You may feel much more centered as the week begins. Serious challenges to your authority or job safety should be a thing of the past. Tuesday is a lucky day for making contacts. The following two to three days are lucky for travel or training that supports your job interests. If you're still looking for work, it may be possible to find a part-time job or a partnership arrangement at the end of the week. Contact people who know you well.



Libra

Expect a week full of pleasant contacts. Your charm is strong. You can easily speak up for what you need. Training and presentations will go well on Tuesday and Wednesday. Marketing and long-distance contacts can bring important benefits. Your imagination could be working overtime at the end of the week. It's important not to make assumptions. This is no time to nurse secret grudges. Be as direct as possible about any concern with the people most closely involved.



Capricorn

Your sense of responsibility is strong this week. This is good, but it can blind you to simple pleasures along the way. Midweek events can bring unexpected demands and a schedule change. All the same, you'll begin to see some things that have been stalled or delayed move forward at last. You'll be happiest and most successful in work that requires a cautious, systematic approach. Be as open and sympathetic as possible with co-workers.



Taurus

Many will continue to feel as if life is changing and you have little control over the results. If you're looking for a job, midweek is lucky for making contacts. Carefully consider the potential consequences of any new direction. Office politics can create high drama. There may be a temptation to pretend nothing is wrong. Be very honest and resist any temptation to speak about others behind their backs.



Leo

You may be full of optimism and excitement early this week. Many things that have been delayed will at last begin to see progress. Be very honest about what you're doing at the beginning of the week. Optimism can help with both co-workers and customer relations on Wednesday and Thursday. This is a positive time to market your ideas or develop better long-distance contacts. Take a slower and more detailed and serious approach to any task at week's end.



Scorpio

You may be pulled between work and family responsibilities this week. You can shine in any work-related presentation or team meeting on Monday or Tuesday. Be careful with any detailed financial accounting. A positive energy will help you get ahead beginning the last half of this week. People who share your interests will be supportive. Your sensitivity to the emotions of others can give you an edge. Network with former co-workers and bosses to find a new or better job.



Aquarius

This week you can be especially sensitive to subtle emotional undercurrents in the people you see on the job. Any tensions you encounter will be best handled with a willingness to hear other points of view. Shared tasks are most satisfying midweek. Your best approach is to be unselfish and helpful. Thursday and Friday's energies can see some people feeling threatened by another's apparent success. Be patient and avoid any sort of direct confrontation.



Gemini

This is a high-energy time. If you're quiet and follow regular routines, people could underestimate your potential. This is a time when you can use any unguarded information to your advantage. This energy can make nosy supervisors cross the line when it comes to privacy on the job. Know your rights. Do your best, especially toward the end of the week. You have the power to control your attitude. Smile and know you can be successful.



Virgo

Certain pressures and delays you have been coping with since a few months ago are at last beginning to ease. Work friends can be especially helpful. You may also be in a position to do someone a favor. Don't be upset by other people's strong opinions midweek. Just continue to do the best you can. The energy at the end of this week supports ambitious action with a practical focus. It's a good time for well-earned recognition from superiors.



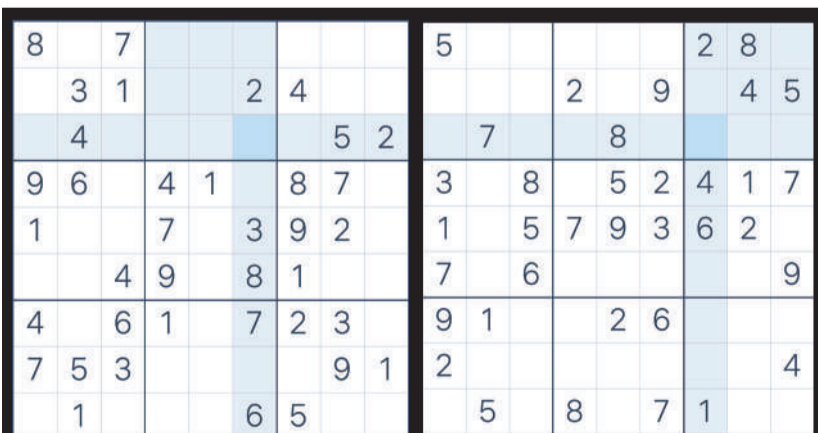
Sagittarius

You should enjoy good feelings with co-workers throughout this week. This can make the time fly, even in work that isn't your first choice. Tuesday and Wednesday are upbeat days. You may have to find ways to bring together some very different points of view. Expect to see many things begin to open up at the end of the week. Many things that have been a source of frustration or delay will at last begin to change for the better.



Pisces

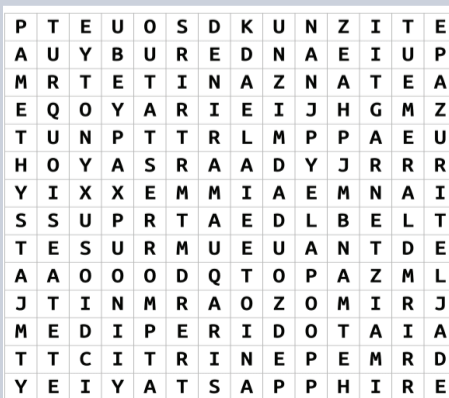
Jump right in this week! Early on, you should see helpful contacts in co-workers and a feeling that things are going to work out for the best. This positive flow has one downside - don't volunteer for too much or you'll be overextended. It will be very easy to overestimate how much you can do or how much a project might cost in terms of time and resources. The days at the end of this week bring support from older or more experienced people if you ask.



Sudoku

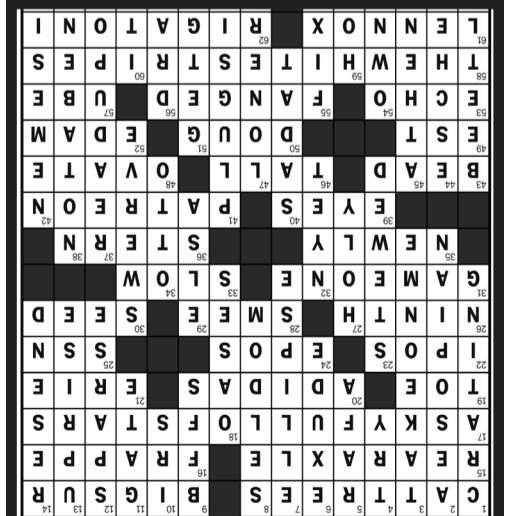
The game is easy, the rules are simple. All you have to do is make sure you fill every 3x3 box every row and every column, without repetition, using the number 1-9.

Word search



- AQUAMARINE
- CITRINE
- JASPER
- PERIDOT
- PEARL
- EMERALD
- KUNZITE
- AMETHYST
- OPAL
- GARNET
- SAPPHIRE
- TOURMALINE
- TOPAZ
- ONYX
- TURQUOISE
- JADE
- DIAMOND
- AZURITE
- RUBY

Crossword Solution



Capital SPORT

Ethiopian athletes invited to participate in international Rwenzori marathon in Uganda

As part of a strategic plan to strengthen the long-standing running culture and social ties between Ethiopia and Uganda, an official invitation has been extended to Ethiopian athletes and running enthusiasts to participate in the fifth edition of the Rwenzori Marathon.

The race is scheduled to take place on August 22, 2026, in the city of Kasese, Uganda. The event is being organized through a collaborative partnership between the Great Ethiopian Run and the organizers of the Rwenzori Marathon.

This call offers a significant opportunity for athletes who participated in the July 4, 2026, CBE Run at Entoto Park in Addis Ababa, as well as other running enthusiasts, to take their competitive spirit to an international stage.

The Rwenzori Marathon is recognized for its growing reputation on the global stage, having attained "World Athletics Label Road Race" status. This recognition has placed the event among the top 200 road races worldwide in terms of athlete quality, organizational standards, and safety requirements.

In a statement, the Great Ethiopian Run noted that for Ethiopian runners, this event



offers a unique experience to step out of the cool and rainy climate of Addis Ababa and into the warm sun and expansive savannah landscapes of Kasese, located on the Equator.

The race begins in Queen Elizabeth National Park, a

UNESCO World Heritage site. The course winds through the streets of Kasese, which will be vibrant with drums and music, and concludes in the spectacular Kilembe Valley at the foot of the snow-capped Rwenzori Mountains.

In addition to the full marathon (42 km), the event includes a 21 km half-marathon, 10 km, and 5 km races, making it accessible to runners of all skill levels.

Organizers have described the event as a "running family reunion" that brings

the people of the two nations closer together. They added that beyond the competition, participants will have the opportunity to connect with nature in the nearby Bwindi Forest and explore other tourist attractions in the region.

Ethiopia's U-17 Women's National Team Poised for Historic World Cup Qualifier

The Ethiopian U-17 Women's National Team is set to embark on a decisive two-legged qualifying series against Zambia, with a coveted ticket to the 2026 FIFA U-17 Women's World Cup in Morocco on the line.

This series represents a historic milestone, as the team stands on the brink of securing its first-ever World Cup appearance. Having finalized their tactical and physical preparations, the squad has arrived in Ndola, Zambia, to contest the opening leg.

Under the guidance of Head Coach Rawda Ali, the team has focused heavily on physical conditioning and technical discipline to neutralize the pace and physicality associated with the Zambian side.

"We carry the lessons of past near-misses," said Coach Rawda. "The success of our men's youth team serves as a profound inspiration. Our



mission is to carve out our own history and elevate the profile of women's football in Ethiopia through unity and unwavering effort."

Captain Mihret Wesenu echoed this sentiment, emphasizing the team's resilience. "We respect our opponents, but we have reached this stage through our own merit and strength. We are ready to execute our game plan," Wesenu stated. She also highlighted the challenges of playing on the road and appealed for the continued support of the Ethiopian public during the crucial return leg in Addis Ababa.

Zambia enters this fixture with significant pedigree, having qualified for the FIFA U-17 Women's World Cup in both 2024 and 2025. Coached by Carol Kanyemba, the Zambian squad has been in a dedicated training camp in Ndola for over two weeks and demonstrated

dominant form during the qualifying stages, notably defeating the Democratic Republic of Congo with a 7-0 aggregate score.

At the team's farewell event, Bahiru Tilahun, CEO of the Ethiopian Football Federation, commended the players and staff for their collective dedication. He reaffirmed the team's status as national ambassadors and announced that the Federation President has authorized a financial incentive of 20,000 Birr per player for their previous victory over Burundi, with a significant bonus structure promised should they successfully qualify for the World Cup.

The first leg is scheduled for July 4, 2026, at the Levy Mwanawasa Stadium in Ndola, Zambia. The return leg, which will decide the final qualifier for the tournament in Morocco, will be hosted in Addis Ababa.



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