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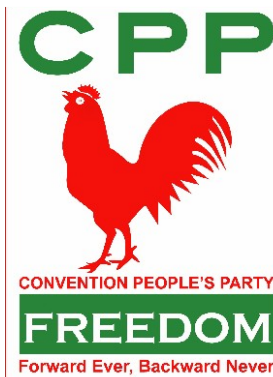


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General News

No mining concessions have been granted to foreigners - Minerals Commission

The Minerals Commission has firmly denied accusations from Member of Parliament for Bole-Bamboi, Yusif Sulemana, alleging that the Minister of Lands and Natural Resources, Samuel A. Jinapor, improperly granted mining concessions to foreign entities without proper consultation.

In a press release issued on Monday, June 24, the Minerals Commission labelled Sulemana's claims as false and unfounded.

"The attention of the Minerals Commission ('the Commission') has been drawn to publications in a section of the media, attributed to the Member of Parliament for the Bole-Bamboi Constituency, Yusif Sulemana, accusing the Minister of Lands and Natural Resources and the Minerals Commission of granting mining concessions to foreigners without proper consultations. The said

accusations, claims and/or allegations are false, baseless and unfounded," the statement read.

The Commission highlighted that the Mining Act, 2006 (Act 703) and the Minerals and Mining (Licensing) Regulations, 2012 (L.I. 2176) require comprehensive consultations with affected parties and relevant institutions before any mineral rights are granted.

They urged the public to disregard the misinformation spread by the MP.

Sulemana had accused Minister Jinapor and the Minerals Commission of bypassing the proper consultation processes, causing tensions in the Bole-Bamboi Constituency.

He also claimed there were incidents of soldiers guarding mining sites assaulting some NPP executives.

In response, the Minerals Commission reiterated its commitment to strictly following legal and regulatory procedures when granting mineral rights.

They emphasized their dedication to thorough consultations with all relevant stakeholders to address any concerns.

The Minerals Commission's response aims to clarify the procedures and regulations governing the granting of mining concessions, reassuring the public of their adherence to legal standards.

Source: *The Independent Ghana* / Phoebe.M.Doku



Samuel A. Jinapor, Minister of Lands and Natural Resources

Krachi West Hospital mortuary, other departments face possible closure over 'dumsor' challenges

The Krachi West Municipal Hospital is on the brink of shutting down its mortuary and other vital services due to ongoing power outages.

The facility's management has sounded the alarm over the dire situation, which threatens to impact the entire community.

Medical Superintendent, Dr. Hilarious Gadze, revealed that the hospital has spent nearly GH¢70,000 on fuel for generators to keep the facility running.

The persistent power issues have severely strained the hospital's budget and compromised the quality of care provided.

"The situation has become so critical that hospital management has warned they might have to shut down the mortuary and other vital services if the power outages persist,"

Dr. Gadze stated. This potential closure would have a significant

impact on the community, as the hospital serves as a crucial healthcare provider for many residents.

Dr. Gadze emphasized the need for reliable power to operate essential medical equipment and provide necessary treatments.

He cautioned that if the power outages continue, the hospital may face the tough decision to shut down essential facilities, affecting those in need of critical medical care.

The power crisis has also taken a toll on the hospital's finances. Administrator Raphael Tumawu informed Adom News that three air conditioners, installed just a month ago, have malfunctioned again due to the power issues.

Additionally, the sterilizer in the operating theatre has been compromised, hindering medical professionals' ability to handle critical health conditions.

Mr. Tumawu has called on NEDCO and other relevant authorities to act promptly to resolve the power crisis.

"The ongoing power issues have severely affected the hospital's finances," he said. "We need immediate intervention to protect the hospital's operations and

ensure patient care."

The hospital management has urged the government to step in and provide a lasting solution to the power crisis to prevent further deterioration of healthcare services in the region.

Source: *The Independent Ghana* / Amanda Cartey



Krachi Hospital Block



General News

Registrar of Companies set to reveal new software to document marriages in Ghana

The Registrar of Companies, Jemima Oware, has revealed that a new software is in development to document all marriages in Ghana.

This initiative aims to introduce specific requirements for valid ordinance marriages, of which many people are unaware.

In an interview on the JoyNews AM show, Mrs. Oware emphasized the importance of churches being licensed to register marriages, as required by law. She noted that many churches are currently not compliant with this requirement.

“Most churches have to be licensed to register marriage, and they are not. The men of God have to

be gazetted as marriage officers, many of them are not. You need one type of license, either a registrar certificate, which is normally issued by the metropolitan assemblies, or the special license, which the Registrar General’s Department issues or the church,” Mrs. Oware explained.

She further highlighted that marriages conducted in gardens or hotels often lack the necessary licenses, rendering them invalid.

According to ordinance marriage regulations, the premises where marriages are conducted must be licensed.

“Sometimes, let’s say the main church is licensed, and they think

that the branches therefore can take the legality from the main church. No. Even the branches have to be licensed. So, if your main church is licensed for marriages and the branch is not licensed, that marriage is void,” Mrs. Oware added.

The new software is expected to streamline the process of documenting marriages in Ghana and ensure that all marriages adhere to the legal requirements for validity.

Source: The Independent Ghana / Andy Ogbarmey-Tettey



Jemima Oware, Registrar of Companies

Surflin, other broadband providers collapsed due to auctioning of 4G spectrum - Comm. Minister

Minister for Communication and Digitalisation, Ursula Owusu-Ekuful, has attributed the collapse of broadband service providers like Surflin to the decision made in 2015 to auction the 4G spectrum primarily to mobile networks, particularly MTN.

Mrs Owusu-Ekuful emphasized that this auction significantly disadvantaged broadband operators while favoring mobile operators, directly contributing to the demise of local broadband wireless companies.

In an interview with the media, she underscored the government’s acknowledgment of the adverse impact on these operators and ongoing efforts to support their sustainability.

“Decisions taken in 2015 led directly to the collapse of these companies, these local broadband wireless operators who didn’t stand the chance once the space was opened up to the mobile network operators.

“It is as if we gave with one hand and took with the other. I have

had extensive conversations with them to see how we can support them and it is not just Surflin which exited the market but Blue Broadband was also in there.”

According to Mrs Owusu-Ekuful, despite earlier assurances of exclusivity in the broadband space for local operators, the auctioning of the 4G spectrum began to weaken broadband providers.

“Government sold spectrum to local operators to do broadband on the understanding that they would be given exclusivity in that space, while mobile network operators did voice and procured data services from them [broadband operators] if they wanted to give those data services to their subscribers.

“After promising them exclusivity, we went ahead and auctioned the 4G to these same big players, who MTN then acquired the spectrum because it has so much more financial muscle than these local entities and so MTN cornered the market.

The minister highlighted that the pricing of the spectrum at the time made it accessible only to MTN, consolidating its market position and marginalizing smaller broadband operators.

“At the price, the spectrum was pegged at the time, it was only

MTN that could buy it and that made it possible for them to corner the high-speed data market and blow the rest of the operators out of the market.”

Source: The Independent Ghana / Phoebe.M.Doku



Ursula Owusu-Ekuful, Minister for Communication and Digitalisation

General News

CEO allocated GH¢28m for the renovation of 71 offices - Witness reveals in Beige Bank trial

A former Project Supervisor at the now-defunct Beige Bank, Obeng Gyasi Appiah-Kubi has testified in court that the former CEO and the defendant in the ongoing trial, Michael Nyinaku, authorised an expenditure of GH¢28 million.

This allocation was specifically earmarked for the renovation of 71 existing branches of Beige Capital Savings and Loans (BCSL), which were subsequently rebranded to reflect the institution's upgraded status as Beige Bank.

The defence witness, Mr Appiah-Kubi, was giving his evidence-in-chief at the High Court presided over by Mrs Afia Serwaa Asare-Botwe, a Court of Appeal Judge with additional responsibility at the High Court.

His responsibilities included providing technical consultations and overseeing the construction projects.

Initially budgeted at GH¢30,568,000.00, the CEO decided to greenlight GH¢28 million for the refurbishment, instructing the team to proceed

within this revised financial framework.

"He directed the Chief Finance Officer of TBG to facilitate the disbursement of funds and the work spanned between December 2016 and September 2017," the witness said.

According to his testimony, Obeng Gyasi Appiah-Kubi oversaw a comprehensive review of architectural plans and structural assessments during the transition of Beige Capital Savings and Loans (BCSL) to a full-fledged universal bank under the auspices of Babbel Limited, a subsidiary of TBG.

This transformation involved extensive renovations and upgrades across various branches nationwide.

Appiah-Kubi highlighted that Babbel Limited, acting under TBG, provided essential services such as furniture, office installations including software systems, generators, repainting, floor retiling, and power inverters to enhance operational efficiency at branches.

He explained that funding for

these projects was facilitated through a structured process: requisitions were first submitted to supervisors, subsequently approved by the CEO, and then processed by the finance department for disbursement.

Some of the branches benefiting from these upgrades were identified as Airport West, Atomic Junction, Ashaiman Roundabout, Pokuase, Adum-Kumasi, Bantama, Afful-Nkwanta, Tema New Town, New Abirem, Gbeigbeisee, Ashiyie, Tamale Main, Bawku, Kintampo, Berekum, Wa, and Kokompe.

Beige Bank trial centers on Michael Nyinaku, the former Chief Executive Officer (CEO) of the now-collapsed Beige Bank. Nyinaku is facing serious legal

charges including theft, money laundering, and fraudulent breach of trust. These charges stem from allegations of financial misconduct and irregularities that contributed to the bank's downfall.

The prosecution asserts that Nyinaku, during his tenure as CEO, engaged in activities that unlawfully diverted funds from the bank, causing significant financial losses.

Specifically, it is alleged that Nyinaku misappropriated substantial amounts of money and engaged in schemes to launder these funds, thus violating the trust placed in him by stakeholders and customers.

Source: The Independent Ghana / Abigail Twumwaa Ampofo



Michael Nyinaku, Former CEO, Beige Capital

You can't condemn sale of SSNIT hotels because you did same in your time - PNP Chair tells NDC

Chairperson of the newly formed People's National Party (PNP), Janet Asana Nabla, has criticized members of the National Democratic Congress (NDC) who participated in the 'Hands Off Our Hotels' demonstration, pointing out their hypocrisy regarding the sale of SSNIT hotels.

In an interview with the media on June 13, Nabla highlighted that SSNIT properties were sold during the NDC's tenure, questioning the moral authority of NDC demonstrators.

She stated "SSNIT properties, hotels were sold under the NDC regime, and I wanted to write on a placard - 'Operation vote NPP and NDC out'. They were sold

to their party sympathisers - it doesn't matter. None of them who did [participated in] the demonstration had the moral right to be there," Janet Nabla observed.

Formerly the General Secretary of the People's National Convention (PNC), Nabla clarified that the PNP did not join the NDC MPs in protest because it did not align with their principles.

She emphasized, "The PNP, we object to the sale of government properties into individuals' hands. They did a demonstration; we [PNP] were not part of the demonstration because the way they captured it, we did not fit in."

The 'Hands Off Our Hotels'

demonstration on June 18, 2024, saw protesters in Accra rallying against the sale of a 60% stake in four SSNIT-owned hotels to Rock City Hotel, owned by Minister Bryan Acheampong. Led by North Tongu MP Samuel Okudzeto Ablakwa, the protest began at the Labadi Beach Hotel and concluded at Christ the King Church.

Ablakwa, alongside Organized Labour and other stakeholders, raised concerns over the selection process of Rock City as the buyer and demanded an immediate halt to the sale.

The demonstration underscored the public's call for transparency and accountability in the management of public assets like SSNIT's hotel stakes.

Source: The Independent Ghana / Phoebe.M.Doku



Janet Asana Nabla, Chairperson, People's National Party (PNP)

General News

Alan promises to abolish Council of State if elected President

Founder and leader of the Movement for Change (M4C), Alan Kwadwo Kyerematen, has announced his intention to abolish the Council of State if elected president, as part of his party's manifesto, "The Great Transformational Plan" (GTP).

During the launch of the GTP on Monday, June 24, Alan Kyerematen outlined his vision for significant changes in governance and the economy, proposing the establishment of a new Second Chamber of Parliament to replace the Council of State.

His plan includes representatives from key stakeholder groups such as labour unions, faith-based organisations, traditional authorities, professional bodies, gender-based organisations, the private sector, and people with disabilities.

Mr Kyerematen emphasized the need for a more inclusive and representative government, stating, "Abolish the Council

of State and establish a new Second Chamber of Parliament with representation from key stakeholders... That is the truly representative government. That is what we call an all-inclusive government and national unity, and that is going to happen."

In his address, Mr Kyerematen criticized the New Patriotic Party (NPP) and the National Democratic Congress (NDC), Ghana's two major political parties, for their governance over the past 32 years.

He argued that they have failed to demonstrate viable plans for the country's future and urged Ghanaians to consider a new option in the Movement for Change.

The GTP, according to Kyerematen, offers a comprehensive blueprint for Ghana's economic transformation, focusing on building an enterprise-driven economy and providing equal opportunities for all, especially

young people, women, and vulnerable groups.

He highlighted financial mismanagement by the NPP and NDC, citing extensive borrowing to finance manifesto promises as a major issue.

Mr Kyerematen criticized the culture of unrestrained borrowing, which he believes has contributed to Ghana's current financial challenges.

Source: *The Independent Ghana*



Alan Kwadwo Kyerematen, Founder & Leader of Movement for Change

CPP unlikely to present a presidential candidate for 2024 elections

The Convention People's Party (CPP) is unlikely to field a presidential candidate for the 2024 general election due to ongoing internal disagreements and court cases, according to the party's Director of Communications, Sylvester Sarpong-Soprano.

Speaking in an interview with the media, Sarpong-Soprano cited the inability to conduct primaries and organise effectively as key factors hindering the party's preparation for the elections.

"I am not sure we can present a candidate [for 2024] because of what is occurring in the party. The party persistently has not been able to organise [itself], and this is because of multiple repeated court cases challenging the chairman

and leader," Sarpong-Soprano explained.

He expressed concern that the CPP's current state could make it challenging to field a candidate unless significant changes occur soon.

Sarpong-Soprano highlighted the importance of telling the truth about the party's situation and its impact on their ability to participate in the upcoming elections.

"As the party stands now, as Director of Communications committed to telling the truth about the situation in the party in the interest of the party, I don't see how that [fielding a candidate] might be possible," he added.

With less than six months remaining until the December

elections, the CPP's decision not to field a presidential candidate could have implications for the political landscape as other parties and movements intensify their

campaigns to secure victory.

Source: *The Independent Ghana* / *Andy Ogbarmey-Tettey*



General News

KATH doctors abandon oncology services, cancer patients stranded

Medical doctors at the Oncology Department of the Komfo Anokye Teaching Hospital (KATH) have taken a stand against the delay in fixing a critical piece of equipment necessary for their work, resulting in them abandoning consulting rooms in protest.

The Linear Accelerator System, which is crucial for radiotherapy services, has been malfunctioning since October 2023, significantly impacting the diagnosis and treatment of cancer cases at the hospital.

Although management has made

efforts to repair the machine, it remains non-operational due to delayed access to a water phantom required to calibrate the system.

The doctors expressed frustration over the prolonged delay in fixing the equipment, which has hindered their ability to provide essential medical services to patients in need.

While hospital management has taken steps to address the concerns of the health workers, including establishing a \$109,623 Letter of Credit for equipment procurement, the doctors remain

dissatisfied with the situation.

However, management has described the doctors' industrial action as unfair, noting that the

strike would also affect other patients who may not necessarily require radiotherapy services.

Source: The Independent Ghana



KATH Entrance

Akufo-Addo pledges to enforce vigilantism laws ahead of elections

Elections in Ghana, over the years have been marred with acts of violence and vigilantism in a bid to mitigate and bar such acts, President Nana Addo Dankwa Akufo-Addo on Monday June 25, 2024 has vowed to deal mercilessly with any culprit ahead of the 2024 elections.

Speaking during a ceremony to present credentials to nine newly appointed envoys at the Jubilee House in Accra President Akufo-Addo pledged his commitment to ensure a free and fair election warning that any attempt by an individual or group to undermine the electoral process during the elections would face the rigour of the law.

"No candidate or political party is superior to the will of the Ghanaian people.

"Government is determined to strictly enforce the law on vigilantism. Any individual or group found culpable and falling foul of the law will be made to face its full rigours," he warned.

He emphasised that the administration's commitment was to ensure the elections were conducted with integrity, openness, and equality, and that

individuals or organisations attempting to disrupt this would be subject to legal consequences.

President Akufo-Addo called on all political factions and candidates to uphold democratic principles and honour the choices of the Ghanaian populace.

He appealed to them to abstain from behaviours that could jeopardise the fairness of the elections and to conduct their campaigns in a spirit of harmony.

"Ghana has long been a beacon of democracy on the African

continent, and it is our collective duty to safeguard this reputation... Anyone who seeks to subvert the free will of the people will be dealt with under the law.

"Any individual or group found culpable and falling foul of the law will be made to face its full rigours. Vigilantism has no place in our democratic space, and we must all work together to ensure a peaceful and orderly election period," he added.

President Akufo-Addo charged the newly appointed diplomats with enhancing Ghana's reputation as a

nation known for its stability and commitment to democracy.

"Your primary responsibility is to promote the image of Ghana as a stable, peaceful, and forward-looking country.

"This entails engaging with your host nations to foster strong bilateral relationships, attract investments, and advocate for the interests of Ghana," he told them

Source: The Independent Ghana / Abigail Twumwaa Ampofo



Nana Akufo-Addo, President of Ghana



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Business

Ghana's economy to grow to 4.3% in 2024 - Fitch Solutions

Fitch Solutions has revised its projection for Ghana's real Gross Domestic Product (GDP) growth for 2024, increasing it from the previous estimate of 3.8% to 4.3%.

The adjustment reflects stronger than anticipated economic activities expected in the upcoming quarters. The firm also forecasts an economic expansion of 4.5% in 2025.

In its report, Fitch Solutions highlighted the basis for this optimistic revision. "We believe that economic growth over the coming quarters will remain markedly stronger compared to the last two years," the report stated.

This growth is attributed to several factors, including an expected decline in inflation and increased government spending ahead of the December general elections.

Despite inflation remaining high

at an average of 24.2% in the first quarter of 2024, Fitch Solutions expects a downward trend, predicting it will reach 19.5% by year-end. This anticipated decrease is primarily due to statistical base effects. The combination of slowing inflation and increased government spending is expected to bolster consumer activity and boost domestic demand.

Fitch Solutions also pointed to a recovery in fixed investment in 2024. Although interest rates remain elevated due to the Bank of Ghana's significant rate hikes from 2021 to 2023, business confidence is expected to improve, leading to stronger corporate investment. The central bank had increased rates by a cumulative 1,550 basis points since mid-2021.

Supporting this positive outlook, the Ghana Statistical Service released data on June 18, 2024, showing that real economic

growth accelerated to 4.7% year-on-year in the first quarter of 2024, up from 3.8% in the fourth quarter of 2023.

This marks the fastest expansion in over two years. The industrial sector saw solid growth of 6.8%, driven by increased output in mining, quarrying, and oil and gas operations.

From an expenditure perspective, economic growth was primarily driven by a significant 13.8% expansion in fixed investment and healthy growth of 11.2% in private consumption.

Source: *The Independent Ghana*



Fitch Solutions Logo

BoG denies claims of \$8bn withheld by MTOs and Fintechs

Bank of Ghana (BoG) has refuted recent media reports suggesting that newly licensed Money Transfer Operators (MTOs) and Fintech firms withheld \$8 billion over the past two years.

These reports alleged discrepancies in tracking approximately \$12 billion in remittances to Ghana from 2018 to 2022, with the World Bank recording \$21.1 billion in inflows compared to the Auditor General's reported \$9.5 billion.

Also, media reports highlighted that 11 licensed Fintech companies facilitated inward remittances totaling GH¢57 billion (approximately US\$5 billion) in 2023, a significant increase from GH¢18 billion (about US\$3 billion) in 2022, according to the Bank of Ghana's 2023 financial statement.

BoG in response to these claims highlighted that Ghana has

consistently experienced rising remittance inflows year-on-year, a trend supported by both Bank of Ghana and World Bank data.

"The Bank of Ghana does not licence MTOs since such companies are based abroad. The Bank, however, conducts due diligence on MTOs who partner local banks and/or FinTechs to deliver remittances into Ghana as part of the authorisation process.

"Furthermore, all remittance inflows are credited to the nostro account of partner banks of Payment Service Providers (PSPs), as such, no PSP holds any forex inflows from inward remittances. The partner bank credits the local cedi accounts of PSPs for onward transfer to beneficiaries."

"Based on the above, the assertion that the country has lost US\$8 Billion in the last two years (i.e, US\$ 5 Billion in 2022 and US\$3 Billion in 2023) based on FinTechs and MTOs withholding same at the

expense of the country's foreign currency reserves is misleading and not grounded on facts.

The Bank of Ghana additionally refuted reports that Ghana runs two foreign exchange systems.

"Ghana does not operate two foreign exchange systems. Both banks and FinTechs who engage in inward remittance services

do regularly submit prudential returns to the Bank of Ghana as part of their regulatory obligations.

"Banks and FinTechs have the responsibility of complying with the Foreign Exchange Act, 2006 (Act 723) and other legal and regulatory requirements."

Source: *The Independent Ghana / Abigail Twumwaa Ampofo*



Professor Ernest Addison, Governor, Bank of Ghana



International

At least 10 dead in fierce protest in Kenya

Several Kenyans are feared dead from the clashes between police and protesters over the controversial finance bill passed by MPs.

A paramedic, according to the BBC, has told the Reuters news agency that at least 10 protesters have been killed so far.

The death toll is likely to rise as police continue to battle the protesters inside and outside parliament.

The unrest has paralyzed businesses and transportation across various cities and towns. The bill introduces several unpopular taxes, prompting a youth-led protest movement demanding its rejection.

Despite the government's concessions on some of the most contentious measures, including exempting bread and imported sanitary items from the proposed

taxes, the anger among the populace remains palpable.

Protesters argue that the new taxes would disproportionately affect the poorest citizens, exacerbating their financial struggles.

Ambulances can be seen carrying the injured from the streets. Some 45 injured people have been sent to Nairobi's Kenyatta National Hospital, the country's biggest referral hospital.

A section of Kenya's parliament has caught fire just minutes after protesters breached police barricades to storm the complex.

Live broadcasts on local television displayed plumes of smoke rising from the parliamentary grounds, signalling a chaotic escalation in the ongoing protests.

Witnesses have reported injuries among the demonstrators as

police resorted to firing rounds to disperse the advancing crowds.

Nearby, images surfaced of a police truck engulfed in flames, further illustrating the intensity of the clashes. Thousands of protesters, engaged in running battles with

security forces, faced volleys of rubber bullets and tear gas as officers struggled to control the situation.

Source: The Independent Ghana with additional information from BBC



File Photo

Over 1,800 fuel outlets shut in Nigeria's northeast over smuggling dispute

Nearly 2,000 petrol outlets were shut in Nigeria's northeast to protest against an anti-smuggling operation that targeted some operators, the local head of the Petroleum Marketers Association said on Monday, forcing motorists to buy from the black market.

Dahiru Buba, the chairman of the Independent Petroleum Marketers Association of Nigeria (IPMAN) for Adamawa and Taraba states, said petrol stations stopped operations after the Nigeria Customs Service impounded tanker trucks and shut some fuel outlets on suspicion they were smuggling petrol to neighbouring Cameroon.

Black market fuel vendors in Cameroon, Benin and Togo have for years relied on cheap gasoline smuggled from Nigeria.

When Nigeria scrapped a petrol subsidy last year, that black market trade collapsed, but the product has become cheaper again after Nigeria capped the price since

June 2023 despite its currency sharply weakening.

Under "Operation Whirlwind", Customs initially impounded some tanker trucks belonging to IPMAN members and released them after the association protested. But more trucks were seized and several fuel stations were shut, forcing fuel station operators to close outlets en-masse in protest,

said Buba.

"We wrote to them (Nigeria Customs) again but there were no responses that is why we decided to go on strike," he said, adding that over 1,800 outlets had ceased to operate.

"This is our business and we cannot be quiet when our members are treated this way."

Mangsi Lazarus, Customs

spokesperson for Adamawa and Taraba said tanker trucks were seized because they were being used to smuggle petrol.

In Adamawa capital Yola, black market traders quickly took advantage of the shortages to sell petrol for 1,400 naira (\$0.9459) a litre, compared to between 650 and 750 naira at the pump.

Source: Reuters



File photo

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