



Monday, August 05, 2024



www.tigpost.co



[tigpost_](#)



[tigpost_](#)



[tigpost_](#)



e-Justice system: 116 additional courts automated, tally now 228

Page 8

Homowo: Ban on noise-making takes effect today

Page 2



Ghana to begin online high school next academic year – Education Minister

Page 4

Gold exports raked in \$5bn for Ghana in first half of 2024 - Minerals Commission

Page 10



Best Western PLUS

Accra Beach Hotel, Nungua

For business or leisure, there's always a little something extra.

Reservations: 233 (0) 54 83 25 18 4 bestwesternplusaccra.com



General News

Ghana wasn't founded by Nkrumah's efforts alone - Akufo-Addo

President Akufo-Addo has adamantly dismissed the idea that a single person was responsible for founding Ghana, emphasizing that former President Kwame Nkrumah alone was not responsible for Ghana's independence.

He made this remark during his 2024 Founders' Day address on Saturday, August 3, 2024.

The president made mention of collective efforts that were involved in the independence struggle, stating that while Nkrumah's role was significant, he was not the sole figure behind Ghana's liberation.

"I speak to you this evening, rejecting completely, the notion that Ghana was founded by one man. While Kwame Nkrumah's contributions to our independence are undeniable, it is important to acknowledge for ourselves that respect that the struggle for our nation's freedom was a collective effort spanning several generations," President Akufo-Addo remarked.

In 2019, a law was passed by Parliament establishing August 4 as Founders' Day to honour all individuals who contributed to Ghana's path to independence.

Additionally, September 21 was designated as Kwame Nkrumah Memorial Day to specifically honor Nkrumah's contributions.

The establishment of Founders'

Day sparked opposition from some individuals and groups who believed in Nkrumah's unique role in founding the nation.

These critics assert that Nkrumah's leadership was crucial and merits exclusive recognition.

Reports have it that Ghana's journey to independence was fueled by the rise of nationalist movements and political activism.

Leaders such as Kwame Nkrumah, J.B. Danquah, and others played crucial roles in advocating for self-determination and an end to colonial rule.

The formation of political parties, such as the United Gold Coast Convention (UGCC) in 1947, marked a significant step in the organized push for independence.

The UGCC initially sought constitutional reform within the framework of British colonial rule. However, when their demands for self-governance were not met, the leadership split, and Kwame Nkrumah formed the Convention People's Party (CPP) in 1949, advocating for complete independence.

The 1948 Accra riots and the subsequent unrest prompted the British colonial authorities to reassess their approach. The incidents led to increased international attention on the Gold Coast's quest for independence.

In response to the unrest, the British appointed the Watson Commission in 1948 to investigate the situation and recommend a course of action. The commission's

report acknowledged the desire for self-government and paved the way for constitutional changes.

In 1951, the British implemented a new constitution that allowed for a degree of self-government with an elected assembly.

Kwame Nkrumah's CPP won the elections, and he became the Prime Minister in 1952.

The final steps towards full independence were taken, and on March 6, 1957, Ghana became the first sub-Saharan African nation to gain independence from colonial rule.

Kwame Nkrumah became the country's first Prime Minister and later its first President.

Source: *The Independent Ghana*



Nana Addo Dankwa Akufo-Addo, President of Ghana and the Late Dr. Kwame Nkrumah, First President of Ghana

Homowo: Ban on noise-making takes effect today

The La Traditional Council's (LTC) noise-making ban in celebration of the annual Homowo festival, which will be observed in the Greater Accra Region, takes effect today, Monday, August 5.

The ban is slated to end on Friday, August 30, 2024.

The Council has issued a notice reminding churches, hotels, restaurants, and other businesses within the La Traditional Area to

adhere strictly to these guidelines during this period.

The Council emphasized that violations will result in penalties.

The ban affects the following areas; Latownship, Kaajaand, Labone, Cantonments, Flagstaff House Area, 37 Military Hospital Area, Tse-Addo, Burma Camp, Legon, Shiashi, Bawaleshi, Okponglo, Mpenhuasem, Ogbojo, Ashale Botwe.

- continued on page 3



File photo



General News

Homowo: Ban on noise-making takes effect today

- Continued from page 2

The others are; Agbogba, Madina-Nkwantanan-Atiman, Adentan, Oyarifa, Teiman, Ayili Mensah, Frafraha, Amanfro, Ashiye, Amrahia, and Maale Jo.

Homowo Festival is a significant

event celebrated by the Ga people that symbolizes "hooting at hunger."

The festival is traditionally preceded by a month-long ban on drumming and noise-making

to ensure a period of peace and reflection.

The Homowo Festival is a time of great cultural significance and communal celebration for the Ga people.

It commemorates their ancestors' triumph over famine and is marked by feasting, dancing, and other traditional activities.

Source: *The Independent Ghana*

Plan to lease Komenda Sugar Factory unknown to Parliament - Bole Bamboi MP

Ranking Member of Parliament's Trade and Industry Committee and MP for Bole Bamboi, Yusif Sulemana, has expressed concerns over the government's plan to lease the Komenda Sugar Factory to Indian firm, West Africa Agro Limited, for up to 20 years.

In an interview with the media, Mr. Sulemana highlighted that Parliament has not been briefed on this decision and called for Trade Minister Kobina Tahir Hammond

to be summoned for clarification.

With Parliament in recess, Mr. Sulemana plans to issue a statement questioning the Trade Minister about the lease arrangement.

The factory is currently in the test phase before it begins full-scale production.

Trade and Industry Minister Kobina Tahir Hammond recently revealed that the government

plans to lease the factory to West Africa Agro Limited for a period of 15 to 20 years, with options for renewal.

According to the government, this lease aims to revive the factory's operations and address domestic demand.

The Komenda Sugar Development Company Limited, established in 1964, has struggled with operational issues and has paused production.

Despite investments from the Indian Export-Import Bank and previous government support, the factory has not yet met its goals.

Meanwhile, residents of Komenda in the Central Region have expressed their intention to stage a protest against the government's plan to lease the Komenda Sugar Factory to a private company.

Source: *The Independent Ghana* / *Amanda Cartey*



Yusif Sulemana, Bole Bamboi MP



General News

Yagbonwura lifts palace entry ban against Samuel Jinapor

Overlord of the Gonja Kingdom, Yagbonwura Bii-kunuto Jewu Soale I, has officially lifted the ban on Samuel A. Jinapor, the Member of Parliament for Damongo and the Minister for Lands and Natural Resources.

This decision comes after a significant meeting held on Thursday, August 1, 2024, where Mr. Jinapor, accompanied by government officials, met with the Yagbonwura to clarify his position on the recent controversies.

Last month, Yagbonwura banned Mr. Jinapor from entering the Jakpa Palace and other palaces within the kingdom, directing the Chiefs in Gonjaland to refuse audience to any group involving the Minister.

This drastic action was in response to alleged disrespectful actions by Mr. Jinapor, including accusations of interference in the Damongo Chieftaincy affairs.

Mr. Jinapor, in a statement, expressed his high regard for the chieftaincy institution and denied any involvement in the Damongo chieftaincy matters. He reiterated his commitment to serving the people of Damongo and Ghana, emphasizing his respect for the Yagbonwura and the Chiefs of Gonjaland.

President Nana Addo Dankwa Akufo-Addo intervened by sending a delegation led by the Minister for

Chieftaincy and Religious Affairs, Stephen Asamoah Boateng, to resolve the issue.

The delegation included the Minister for Defence, Hon. Dominic Nitiwul, the Savannah Region's representative on the Council of State, Pkogriwura Adam Zakaria, the Savannah Regional Minister, Saeed Muhazu Jibril, and the Savannah Regional Chairman of the New Patriotic Party, Alhaji Iddrisu Sulemana.

Following this extensive engagement, Mr. Jinapor personally met with the Yagbonwura to explain his perspective. Reports from the Palace indicate that Yagbonwura

Bii-kunuto Jewu Soale I was satisfied with the Minister's explanation.

He affirmed his belief in Mr. Jinapor's respect for the chieftaincy institution and his deep understanding of Gonja customs and traditions.

The Yagbonwura acknowledged his initial concerns, which led to the ban, were aimed at safeguarding the dignity of the Chiefs and people of Gonja.

He expressed his gratitude for Mr. Jinapor's humility and commitment to resolving the issue, blessing him as a proud grandson of the land. The King stated that Mr. Jinapor is now welcome to the Jakpa Palace

and all other palaces in Gonja.

In a related development, supporters of one of the claimants to the Damongo skin have urged the Savannah Regional House of Chiefs to deliver its long-awaited judgment on the Damongo Chieftaincy dispute.

The case has been pending since 2016, with the final hearing concluded and addresses filed. The group insists that delivering the judgment is crucial to resolving the dispute and preventing further clashes between the disputing parties and their supporters.

Source: The Independent Ghana



The Yagbonwura (center-back), Samuel Abu Jinapor (center-front) and other dignitaries

Ghana to begin online high school next academic year – Education Minister

Minister for Education Dr. Yaw Osei Adutwum has revealed that the country will begin a novel initiative, an online high school, next academic year.

The sector minister made this information public while speaking on the state of Ghana's education system on July 30, 2024.

He stressed that this measure is part of ways of transforming Ghana's Education System through Centre for Distance Learning and

Open Schooling to enable people that "are left behind to enroll online and go through high school and get their certificate."

"We need to carry everyone along," he added.

Meanwhile, the government says it will establish six new universities in the country by the end of this year.

They are the University of Engineering and Applied Sciences

- continued on page 5



Dr. Yaw Osei Adutwum, Minister for Education



General News

Ghana to begin online high school next academic year – Education Minister

- Continued from page 4

at Akrodie in the Ahafo Region; the University of Engineering and Agricultural Science at Bunso in the Eastern Region; the University of Health, Agriculture and Life Sciences at Kintampo in the Bono East Region; the University

of Mampong in the Ashanti Region; the Local Governance and Leadership University in Accra, and the University for Sports Development.

Other novel initiatives to be introduced by the Ministry of

Education is the Ministry of Education Television station set to happen this month.

The forum for the presentation was attended by a number of personalities, including heads of agencies under the

Ministry of Education, heads of schools, directors of education, representatives of the country's development partners and civil society organisations.

Source: The Independent Ghana

34 people dragged to court for not participating in Homowo clean-up exercise

Thirty-four individuals in the Ayawaso West Municipality of the Greater Accra Region, are facing legal action for not maintaining clean environments and failing to participate in the Ga Homowo clean-up exercise.

This initiative, spearheaded by the Ga Traditional Council and led by Ga Mantse, King Tackie Teiko Tsuru II, is a crucial preparation for the annual Homowo celebration, an important event for the Ga people.

Speaking to journalists, the Municipal Chief Executive (MCE) for Ayawaso West Municipal Assembly, Sandra Ahenkorah, stressed that non-compliance

with environmental regulations, especially during significant events like Homowo, would not be tolerated.

“So since yesterday, we have summoned 34 people. In fact, we want all shops and businesses closed. That is the law. That is what we were asked to tell them. So we told them. So it will not be fair for someone to close the shop,” Ahenkorah explained.

She added, “Get involved and you will be opened and then activities will be ongoing. So indeed, we summoned them and they did not fight back. They understood us.

After the sermon, they closed it and they joined us. But still, we'll send them to court, because that is a rule we should not joke about.”

The Homowo cleanup exercise began on July 2, 2024. The month-long campaign, themed “Let's Keep Accra Clean,” aims to promote effective waste management practices, enhance environmental hygiene, and foster a sense of community ownership and responsibility.

To ensure the clean-up was effective, shops, banks, food joints, and other establishments were closed.

This initiative is a collaborative effort between the Ga Traditional Council (GTC) and various government agencies, targeting all 25 local government authorities within the Greater Accra Region.

Throughout the campaign, activities will include household registration for organized waste collection services, education on effective waste management techniques, and strict enforcement of by-laws to ensure compliance.

Source: The Independent Ghana / Andy Ogbarmey-Tettey



Homowo clean-up exercise



General News

GTEC directs UCC VC to maintain role amid removal saga

The Ghana Tertiary Education Commission (GTEC) has directed Professor Johnson Nyarko Boampong to continue as Vice-Chancellor of the University of Cape Coast while the Commission investigates the circumstances surrounding his recent termination.

GTEC's decision comes in light of the fact that it has not received any formal communication from the University of Cape Coast (UCC) Council opposing an extension of Professor Boampong's term.

On August 1, the University of Cape Coast's governing council ended Professor Boampong's appointment, which began in June 2020 and was set to conclude on July 31, 2024.

Despite a reported two-year extension, the council, through a notice signed by Chairman Professor Harold S. Amonoo-Kuofi, declared the extension invalid.

In a statement released on August 2, GTEC stated "In the meantime, given the University had previously communicated the appointment of Prof. Johnson Nyarko Boampong as Vice Chancellor for a further term of two (2) years to the Commission (GTEC), and there

being no communication to the contrary from the Council of the University, Prof. Johnson Nyarko Boampong is to remain at the post as Vice-Chancellor until the Commission has examined the issues arising and communicated its position."

GTEC also instructed the University

to submit all pertinent documents related to both the renewal and the contested termination of Professor Boampong's appointment.

"Given the Commission's mandate to ensure that the management of the University is not interrupted, you are hereby directed to furnish the Commission with all documents

concerning the renewal and purported termination of the Vice Chancellor's appointment as all correspondences, court processes and communicate on the matter to the Commission by Friday, 9th August 2024."

Source: The Independent Ghana / Phoebe.M.Doku



Prof Ahmed Jinapor Abdulai, Director-General of the Ghana Tertiary Education Commission (GTEC)

We haven't received permanent jobs from GHS since 2020 - Pharmaceutical Society

President of the Pharmaceutical Society of Ghana, Pharm Dr. Samuel Kow Donkoh, has disclosed that the Ghana Health Service (GHS) has not employed pharmacists since 2020.

Speaking at the 43rd Annual General Meeting (AGM) of the Society of Private Medical and Dental Practitioners (SPMDP), Dr. Donkoh expressed concern over the unemployment of pharmacists, given that the government is the country's largest employer.

"Since the year 2020, pharmacists

have not had any permanent employment in the Ghana Health Service. So if the government, being the biggest employer, has not employed any pharmacists into permanent jobs, then it is quite a worrying situation for us," he stated.

The four-day AGM, themed "Health Sector Brain Drain to Brain Gain: The Role of the Private Practitioners," gathered members of the Society along with other associations and unions to discuss sustainable solutions for this

- continued on page 7



Dr. Samuel Kow Donkoh, President of the Pharmaceutical Society of Ghana



General News

We haven't received permanent jobs from GHS since 2020 - Pharmaceutical Society

- Continued from page 6

pressing issue.

Dr. Donkoh highlighted the significant mismatch between the number of healthcare practitioners being trained and the available job opportunities, emphasizing the severity of the brain drain problem.

"Brain drain is quite a worrying situation for all of us. Not just the medical doctors but the entire healthcare professionals," he remarked.

With eight pharmacy institutions in Ghana producing about 1,000 pharmacists annually, the lack of government employment for these graduates over the past four years has forced many to seek opportunities abroad, worsening the brain drain issue in the health sector.

"People would want to stay and work, but the job opportunities are not available, and even when they are here, pharmacists are not adequately remunerated. These are the two factors that are

pushing our members out of the country," he explained.

To address this issue, Dr. Donkoh urged the government to employ 400 to 500 pharmacists annually to ensure every health facility in the country has a pharmacist.

"Anywhere medicines are being dispensed, we need to make sure that there is a pharmacist. Not only will pharmacists be available in the pharmacy department, but they will also be at the various wards to provide pharmaceutical services," he noted.

Dr. Donkoh also stressed the importance of the private sector in creating job opportunities for pharmacists and called on regulators to facilitate a conducive environment for their engagement.

"The law states that 'Anytime a pharmacy is opened, there should be the presence of a pharmacist'. If the regulator insists on that, it will create employment opportunities for our members," he said. He also suggested that over-the-

counter medicine sellers upgrade to full pharmacies to employ more pharmacists.

"At the time they were granted licenses to operate as over-the-counter medicine sellers, Ghana had only one Pharmacy School, KNUST, which produced about 50 pharmacists a year. Today, we have eight pharmacy schools producing about 1,000 to 1,500 pharmacists annually. With these figures, we shouldn't be finding over-the-counter medicine sellers in the regional capitals and others. All these people need to upgrade into pharmacies and employ pharmacists to create more job opportunities," he intimated.

President of the Ghana Registered Nurses and Midwives Association (GRNMA), Perpetual Ofori-Ampofo, echoed similar concerns about the high rate of nurse emigration, which has created significant gaps in the healthcare system and increased workloads for those remaining.

"The immigration of our colleagues

is a threat to the safety of our patients and our safety as health practitioners. Their departure has caused serious gaps within the health system because the workload of those at post has increased, and this may cause you to make wrong decisions or cause medical errors at one point or another," she explained.

Dr. Cecilia Kakraba Quashie, President of the Ghana Dental Association, emphasized the importance of mentorship to combat the effects of brain drain.

"I strongly believe that intentional mentorship is a crucial element missing in our healthcare profession. I implore each of you to take up the mantle of mentorship, guiding, and supporting at least one young professional in our various fields. By so doing, we can foster a culture of knowledge-sharing, growth, and collective success, and hopefully, this will help some of our young people to stay here," she said.

Source: The Independent Ghana

Electric vehicles will slash transport fares by 40% - Bawumia

Flagbearer of the New Patriotic Party (NPP), Dr. Mahamudu Bawumia, has announced that public transportation costs will be reduced by at least 40% before the December elections.

This significant drop, he attributed to the introduction of electric vehicles into the public transport system.

Addressing attendees at the Ofie Mega Walk in Akropong, Dr. Bawumia revealed plans to transition from diesel, gas, and petrol-powered vehicles to electric ones.

He assured that all preparations and cost estimates for this transition have been completed, with electric vehicles expected to be operational before the elections.

"I'll change the dependence on

oil and gas for fuel on public transports from diesel and petrol, we are moving to electric power, we are moving to electric vehicles. We are adding one-wheelers, two-wheelers and three-wheelers," he said.

The Vice President added, "We are already done with the estimates on the electric vehicles and fortunately, the buses will be in before the December election. This will enable the cost of public transportation to decrease to at least 40 per cent."

Dr. Bawumia emphasized the move from traditional fuels to electric power, which includes adding various types of electric vehicles such as one-wheelers, two-wheelers, and three-wheelers.

Source: The Independent Ghana / Phoebe.M.Doku



Dr. Mahamudu Bawumia, Vice President of Ghana



General News

National Security Minister accused of receiving GHC18m quarterly to resolve Bawku conflict

Member of Parliament for Bawku Central, Mahama Ayariga, has accused National Security Minister Albert Kan Dapaah of receiving GH¢18 million every quarter to manage the ongoing conflict in Bawku.

Mr Ayariga claimed that the current administration, particularly the National Security Ministry, is profiting from the ongoing strife in Bawku.

He criticized the situation as both outrageous and unacceptable, suggesting that the government is capitalizing on the conflict while the local population suffers in poverty and hardship.

In an interview with Waezor TV on August 4, Mr Ayariga asserted that the GH¢18 million allocated quarterly is meant to support various security operations aimed at restoring peace in the area.

However, he raised concerns about

whether these funds are being effectively utilized or reaching their intended purposes.

Mr Ayariga demanded greater transparency and accountability in the handling of these funds and called for a thorough audit to ensure the resources are being used appropriately to address the conflict.

“For a long time, Bawku has struggled with insecurity, which I believe stems largely from the NPP’s promises. According to a reliable and credible report I have reviewed, the National Security Minister is allocated GH¢18 million quarterly for managing the Bawku conflict. This equates to GH¢6 million per month, yet the local people continue to endure poverty,” he stated.

This allegation has generated significant public interest and concern, as the Bawku conflict

remains a critical issue for Ghana.

The National Security Minister is yet to react to the allegation levelled against him.

The conflict, rooted in ethnic and chieftaincy disputes, has caused numerous casualties and widespread instability in the

region.

Multiple stakeholders, including government agencies, traditional leaders, and civil society organizations, have been involved in efforts to resolve the crisis, but the situation remains precarious.

Source: The Independent Ghana



Albert Kan Dapaah, National Security Minister

e-Justice system: 116 additional courts automated, tally now 228

A total of 116 courts have recently been automated, raising the nationwide count to 228. This initiative aims to enhance the efficiency and effectiveness of recording court proceedings.

At the third Chief Justice’s Meeting with the Judicial Press Corps (JPC), Mr. Noble Kekeli Nutifafa, Director of ICT at the Judicial Service, reported that as of July 2024, 71,781 cases had been filed through the e-Justice system.

The e-Justice, also known as Paperless Courts, is part of the government’s e-Transform Programme designed to modernize the court’s manual filing processes.

The e-Justice system facilitates e-filing of cases, e-payment, and document requests related to court decisions. The initiative is set to be expanded to all high

courts across the country.

Additionally, an e-bail tracking system has been developed to monitor surety documents and track the movement of documents within the Registries.

Mr. Nutifafa highlighted the introduction of a Document Management System aimed at improving information retrieval, preservation, data management, cost efficiency, transparency, and disaster recovery.

Upcoming projects include the implementation of e-signatures/digital signatures, court alerts and notifications, National Transcription Centers, an Electronic Case Management System, a Digitalised Land Database, and a speech-to-text mechanism.

Chief Justice Gertrude Sackey Torkornoo announced that on August 6, 2024, the Small Claims

Debt Recovery Courts would be launched in the Greater Accra and Ashanti Regions.

These courts will initially operate on a pilot basis and have been established with the support of Quick Credit and Investment Micro-Credit Limited. The goal is to expedite trials and reduce the backlog of cases.

The Chief Justice also noted that the Judicial Service is focusing on digitizing its operations to address land litigation issues. An expert committee, including judges and surveyors, will be formed to develop strategies aimed at reducing land-related disputes.

Source: The Independent Ghana



Third edition of the Chief Justice’s Meeting with the Judicial Press Corps (JPC)



**For business or leisure, there's always
a little something extra.**

Amenities:

- Delicious Breakfast
- 24 Hour Parking
- Complimentary continental breakfast
- Pool with waterfall
- Refrigerators in all rooms
- WiFi Internet
- 37 min from the airport

Accra Beach Hotel

51 Beach Drive, Nungua P: 233 (0) 302 71 11 11 - 8
Reservations: 233 (0) 54 83 25 18 4 bestwesternplusaccra.com

Wherever Life Takes You, Best Western Is There.®

Each Best Western® branded hotel is independently owned and operated.

Business

Gold exports raked in \$5bn for Ghana in first half of 2024 - Minerals Commission

Ghana's gold exports generated \$5 billion in the first half of 2024, as reported by Chief Executive Officer of the Minerals Commission, Mr. Martin Ayisi.

This figure reflects a significant portion of the country's total export value of \$9.2 billion for the same period, with gold accounting for 54% of the total.

The surge in gold exports is attributed to a dramatic increase in gold prices, which averaged \$2,338 per ounce in the second quarter of 2024—an 18% rise compared to the previous year and a 13% increase from the previous quarter.

The price of gold reached a peak of \$2,482 per ounce on July 17, 2024, and averaged around \$2,396 per ounce in July.

Mr. Ayisi forecasted that if gold

prices maintain their current levels, Ghana could see gold export revenues surpass \$10 billion by the end of the year.

He noted that small-scale mining contributed approximately \$1.7 billion to the total gold exports, representing 36% of the mid-year total. With the record prices, small-scale gold exports are projected to exceed \$3 billion by year-end.

Highlighting the vital role of the mining sector in Ghana's economy, Mr. Ayisi underscored that the revenue from gold reaffirms the sector's importance.

He emphasized that value addition is crucial for maximizing economic benefits, pointing to initiatives such as the Ghana Manganese Company's planned \$450 million refinery, which aims to enhance the quality of manganese ore and create 350

new jobs.

Additionally, Mr. Ayisi praised efforts to boost local content and participation in the mining sector, including encouraging mining companies to list on the Ghana Stock Exchange and the role of the Minerals Income Investment Fund in acquiring equity stakes in mining operations.

He also stressed the need for better environmental management in small-scale mining operations, which support around three million livelihoods across 12 regions, to ensure sustainable practices and mitigate environmental impact.

Source: The Independent Ghana / Andy Ogbarmey-Tetty



Gold

Ghana to generate over \$1m annually for leasing Komenda Sugar Factory - Trade Minister

Minister of Trade and Industry, Kobina Tahiru Hammond, has addressed concerns regarding the lease agreement for the Komenda Sugar Factory with West Africa Agro Limited, an Indian-based company.

Mr Hammond clarified that rather than Ghana making payments to the company, the arrangement involves the country receiving an annual rent of over \$1 million.

This clarification was made in response to the Ranking Member on the Trade and Industry Committee, Yusif Sulemana, who had expressed concerns about Parliament not being informed of the lease decision and alleged that the company would receive \$50,000 monthly for management services.

In an interview with the media, Mr Hammond dismissed these claims, while emphasising on the perks the deal will bring to the country. He explained that this rent will be paid each year for the duration of the lease, with the possibility for the

company to extend the lease period if desired.

"So at the commencement of the agreement to let them lease it, they would be paying us a yearly rent. The company will be paying us, I've said that it is over a million dollars. I've agreed on a figure which is, for now, a little more than one million dollars a year."

"They will pay us for the year that they'll be leasing it. At the end of it, if they are still interested, they could extend the period that they leased and keep on paying us the year's rent until they give it back to us," he said.

On July 31, 2024, the Trade and Industry Minister announced the government's plan to lease the Komenda Sugar Factory in the Central Region to Indian investors for approximately 20 years.

Mr Hammond explained that the lease is in an effort to rejuvenate the facility.

He added that the lease agreement would include an option for renewal once the contract is signed.

Speaking to journalists after a tour of the factory, Mr Hammond clarified that the Komenda Sugar Factory will still be wholly owned by Ghana.

He stated that under the lease agreement, investors will manage the facility and pay the government, but the government will not hold shares in the sugar products

produced.

"That whole thing belongs to the Government of Ghana. The asset is ours; we are leasing it and there's a board in place. It's a company which has a board. We just put them in charge."

"We're not going to have shares in their products but the company is 100% Ghana owned," he stated.

Source: The Independent Ghana / Phoebe.M.Doku



Komenda Sugar Factory



International

Sub-Saharan Africa to gain new IMF board seat on Nov. 1

The IMF Board of Governors, the highest decision-making body of the IMF, has issued a new resolution to increase the number of Executive Directors on the IMF's Executive Board by adding a 25th chair intended for Sub-Saharan Africa.

This resolution follows the call, made by the International Monetary and Financial Committee during the 2023 Annual Meetings in Marrakech, for the creation of a 25th chair to improve Sub-Saharan Africa's voice and representation and the overall balance of regional representation at the Board.

"The Board of Governors have taken an important step towards creating an additional 25th chair at our Executive Board to increase Sub-Saharan

Africa's representation in IMF decision making, to make our Board more inclusive, and to reflect the region's role in the global economy," said IMF Managing Director Kristalina Georgieva.

Approval by the Board of Governors to change the size of the Executive Board requires an 85 percent majority of the total voting power.

The Fund's membership approved the resolution allowing for the creation of a 25th chair, exceeding the required threshold.

The new Executive Board of 25 Executive Directors will take office on November 1, 2024.

Source: IMF



People protest against hardship on the street of Lagos, Nigeria

Nigeria's Tinubu calls for end to protests against economic hardship

Nigeria's President Bola Tinubu called on Sunday for a suspension of protests against a cost of living crisis, saying this would create an opportunity for dialogue, his first public comments since frustrated citizens took to the streets last week.

Amnesty International has said at least 13 people were killed in clashes with security forces on the first day of protests on Thursday. Police denied using excessive force and said seven people had died as of Saturday - four from an explosive device during a march in northeast Borno state, two who were hit by a car and another who was shot by a guard when protesters looted a shop.

In a televised broadcast, Tinubu called for an end to violence in several states since the protests started, saying he was always open for dialogue.

"My dear Nigerians, especially our youth, I have heard you loud and clear. I understand the pain and frustration that drive these protests, and I want to assure you that our government is committed to listening and addressing the concerns of our citizens," he said.

Nigerians have been mobilising online to organise protests against economic hardship and bad governance and have called for a cut in petrol prices

and electricity tariffs, among several demands.

Tinubu, in office since May 2023, defended his economic reforms, which have included a partial end to petrol and electricity subsidies and devaluation of the naira, as necessary to reverse years of economic mismanagement.

His government revenues had more than doubled to 9.1 trillion naira (\$5.65 billion) in the first half of this year while 68% of revenue now went to debt servicing, down from 97% before he took office in May last year.

The government was also ramping up spending on infrastructure projects, started a loan scheme for university

students and was building thousands of housing units across Nigeria's 36 states, the president said.

"But we must not let violence and destruction tear our nation apart," said Tinubu.

Source: Reuters



Bola Tinubu, Nigeria's President

Our excellent customer service and high quality printing
make us the most reliable printing partner for all the projects
you need done, right now.

Your Print Solutions Partner



Universal
CRYSTAL PRINT GHANA LTD.

No. 13 St. John's Road, Achimota
P.O.Box AN 19472 Accra North

+233 (0) 302 409 210
+233 (0) 302 409 211

www.universalcrystalprint.com
info@universalcrystalprint.com