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# General News

## 4 Ghanaian students arrested in U.S. for allegedly falsifying transcripts to gain admission and financial aid

By Phoebe Martekie Doku

Four Ghanaian students studying at Lehigh University in Pennsylvania have been arrested for allegedly submitting fake high school transcripts to gain admission and financial aid.

The students, Otis Opoku, Evans Oppong, Cyrilstan Nomobon Sowah-Nai, and Henry Dabuo, are currently facing charges of forgery and theft of services.

The students were arraigned on September 9 and are being held at Northampton County Jail, with each of their bail set at \$100,000. Preliminary hearings are scheduled for September 24.

According to court documents, the investigation was initiated by the Lehigh University Police Department (LUPD) after Detective Lieutenant David Kokinda filed a complaint on September 6.

The case against Evans Oppong, who was allegedly a member of Prempeh College's National

Science and Maths Quiz (NSMQ) team in 2021, is still under investigation.

Prosecutors claim that the students altered their transcripts to inflate their grades and secure admission, along with substantial financial aid packages.

Otis Opoku, who enrolled in 2022, reportedly received \$212,933 in aid. Sowah-Nai and Henry Dabuo, who both started in 2023, were awarded \$127,213 and \$129,244, respectively.

Concerns were raised when Dan Warner, Lehigh University's Vice Provost of Admissions and Financial Aid, identified discrepancies in a transcript submitted by Henry Dabuo's older brother, Jude Dabuo, who had also been admitted to the university.

The unusual errors in Jude's transcript led to his acceptance being revoked and prompted further scrutiny into the records of



File Photo

Henry and the other students.

Investigators reportedly found inconsistencies, including identical markings and formatting errors, in both Henry Dabuo's and Otis Opoku's applications. The case was further tied together when Dabuo's application listed Opoku as a high school classmate.

Supporters of the accused students have launched a GoFundMe

campaign to raise funds for legal expenses. Initially aiming for \$40,000, the campaign was paused after raising \$9,075 and later adjusted to a goal of \$30,925. The GoFundMe page noted that both Opoku and Oppong had previously earned spots on Lehigh's Dean's List, an achievement requiring a GPA of 3.6 or higher.

## 2024 presidential elections to end in a run-off - Presidency survey

By Andy Ogbarmey-Tettey

A recent survey conducted by the Office of the President of Ghana has indicated that the country's 2024 presidential election is likely to result in a run-off. According to the data, neither the governing New Patriotic Party (NPP) nor the opposition National Democratic Congress (NDC) is projected to secure an outright majority in the first round, setting the stage for a second-round vote.

A total of 25,911 respondents were interviewed across all the 276 constituencies in the country. Out of this number, 12,664 (49%) were males with 13,247 (51%) being females, the survey shows.

When asked which political party they would vote for, 46.3% of the respondents mentioned the NDC and the NPP respectively while a considerable 3% are yet to decide their preference.

"The smaller parties and independent candidates shared 4.4% of the votes. This means the smaller parties have the capacity to push the elections to a run-off. Neither the NDC nor NPP can win the entire undecided component of electorates," the survey highlighted.

Per the survey, 49% of the respondents indicated that they are aligned with the NPP and NDC political parties. 87% of respondents indicated their decision to vote in the 2024 general elections.

"Bono (13.7%), Oti (12.1%) and Greater Accra (10.4%) are the regions with the highest number of voters still waiting to make a decision on whether to participate in the 2024 general elections," the survey recorded. Also, 77% of these respondents indicated that they are dissatisfied with

politicians, hence their wavering decision to vote this year.

Around 60% of voters indicated that their choices were based on party manifestos, with a specific focus on the policies that affect their lives. Meanwhile, scandals and poor decisions by government officials were highlighted as critical reasons that could hinder re-election chances for incumbents.

Information privy to The Independent Ghana indicates that the study sought the views of registered Ghanaian voters regarding the following themes: Voting history over the past two election cycles, attachment to political parties, readiness to vote in future elections, readiness to vote if elections were held today and which party to vote for, appeal/attractiveness of the two main presidential candidates, voter choice between the two

main presidential candidates and visibility of the two presidential candidates in constituencies.

The survey employed a multi-stage sampling technique that ensured broad representation across demographic lines, including gender, age, and profession. Respondents were asked about their voting history, political affiliations, and willingness to participate in the 2024 elections. The survey also sought views on the appeal of the two leading presidential candidates and their visibility in constituencies.

Conducted under the leadership of Dr. Isaac Owusu, Director of Research at the Presidency, the study points to a high turnout, with 87% of respondents indicating their intention to vote. However, the projected run-off scenario—where no candidate secures over 50% of the vote—

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# General News

## 2024 presidential elections to end in a run-off - Presidency survey

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poses a significant challenge for both major parties.

### Growing calls for a "Third Force"

Amid the uncertainty, there is increasing demand for a credible "third force" to challenge the NPP and NDC's dominance. Disillusioned by what they perceive as stagnant governance, unfulfilled promises, and economic mismanagement, many Ghanaians are calling for alternatives outside the two-party system.

Prominent figures such as former Trade Minister John Alan Kyerematen, leader of the Movement for Change, and businessman Nana Kwame Bediako, known as Cheddar, of The New Force, have entered the race as independent candidates. They aim to capitalise on this

dissatisfaction, positioning themselves as the "third force" that could disrupt the entrenched political landscape.

As the 2024 elections approach, the likelihood of a run-off raises important questions about Ghana's democratic process and electoral stability. A run-off will occur if no candidate secures over 50% plus 1 of the total votes cast in the first round of the 2024 presidential election.

The country has successfully navigated peaceful transitions of power since the return to multi-party democracy in 1992, but the prospect of a closely contested race after the December 2008 run-off, coupled with growing discontent, could test the resilience of its political institutions.

German Ambassador to Ghana Daniel Krull has already voiced his expectation of a second-round

vote, noting that the political dynamics suggest no clear winner in the first round. "I personally believe we will probably have a second round of elections which I'm surprised Ghanaians are not preparing for. I think there are good arguments to expect that there might be a second round," he said in a recent interview.

With the political landscape in

flux, Ghana's 2024 election is shaping up to be one of the most unpredictable and consequential in the country's history. Whether a third force can emerge as a credible alternative to the NPP and NDC remains to be seen, but the prospect of a run-off introduces a new layer of complexity to an already heated contest.



Dr. Isaac Owusu, Director of Research at the Presidency

## 10% betting tax stalled: not a cedi collected since August 2023, says NLA

By Sebastian Akaho-Tay

The Director General of the National Lottery Authority (NLA), Sammy Awuku, has revealed that the 10% tax on betting winnings, announced by the government, has not yet been enforced. Despite the mandate given to the NLA to collect this tax, operational challenges have delayed its implementation.

Speaking on Oyerepa TV, Awuku explained that the fragmented nature of the betting industry, particularly the prevalence of illegal markets, has made it difficult to enforce the policy.

"The truth and reality of that is that we haven't been able to implement it. I am telling you today, we haven't been able to implement it. As the Director General for National Lottery, I haven't been able to because first of all we have a very wide system of illegal markets so you don't even know them for you to go tax them so we had a sit down meeting with Ghana Revenue Authority (GRA)."

He further explained that discussions are ongoing with the Ghana Revenue Authority (GRA) and the Ministry of Finance to establish a framework that will facilitate the effective implementation of the tax policy.

"We haven't been able to even collect a cedi. As I sit here as the Director General I was written to, to take the 10 percent on tax bettings but I am unable to. I am unable to because the framework is difficult so I haven't taken anything from people's bet winnings because we are still in discussions with GRA and Ministry of Finance for the modalities because the truth is we didn't even know them."

The Ghana Revenue Authority (GRA) announced that it will begin implementing a 10% withholding tax on all gross gaming winnings from August 15, 2023.

The Ghana Revenue Authority (GRA) outlined that this withholding tax will be

automatically deducted at the point of pay-out for all betting, games, and lottery wins.

In cases where a game is cancelled and the player's initial stake is refunded, or if the pay-out amount is equal to or less than the staked amount, the withholding tax will not be applicable.

To facilitate easy monitoring by the revenue authority, lottery operators are required to update

their software to display the details of the amount staked, the winnings, and the tax withheld during pay-out.

GRA Commissioner Edward Gyambrab has stated that the new tax is part of efforts to boost domestic revenue collection, noting that Ghana's tax-to-GDP ratio remains low compared to other countries in the region.



Sammi Awuku, Director General, NLA

# General News

## Be measured in your language, 2024 election is just a competition - Bawumia tells Mahama

By Phoebe Martekie Doku

New Patriotic Party (NPP) flagbearer, Dr. Mahamudu Bawumia, has urged his political rival, John Dramani Mahama, to exercise restraint in his public speeches ahead of the 2024 elections.

Bawumia emphasized that the upcoming election is a competition of ideas, not an excuse for offensive language.

Speaking at a campaign event in Accra on September 16, Dr. Bawumia responded to comments made by Mahama, who had accused religious leaders, civil society organisations (CSOs), and traditional leaders of hypocrisy for their perceived silence on national issues under the NPP government.

Mahama had expressed disappointment that these groups, who he claimed should be holding the government accountable, were instead offering praise.

"Pastors, imams, chiefs, and civil society organisations exist in this nation, and they support the NPP rather than criticising it. It seems as though we are the evil guys when NDC says something. Instead, they should band together with us to inform the government that it's time for you to leave because of your immorality toward Ghanaians," Mahama stated during a campaign stop at Alogblogshie Anglican Church.

"You'll see Chiefs praising NPP for

their excellent work. Pastors are seen praying for Bawumia in the churches, saying things like, 'We bless you and may God give you victory,' and 'the government has done a good job.' He approaches the traditionalists, and they ask their ancestors to lead him (Bawumia) and pour wine into their shrines," he added.

In response, Dr. Bawumia urged Mahama to show respect to these groups, stating that such language diminishes the dignity of a former president. He also stressed that the electoral process is about choosing the candidate with the best ideas to lead the nation forward, and that campaign rhetoric should reflect this focus.

"You all know I am competing with the former president to win this election. I think he has realised that he will lose the elections so he is always angry. I heard he insulted some pastors, chiefs, imams, and CSOs, calling them hypocrites. He even insulted the ECG," Bawumia said. "Today, he said the NPP is a foolish government. Why would a former president say something like this? We must have some level of decency in the language we speak as politicians."

Bawumia reiterated that the election is not about insults, but about ideas. He urged all candidates to keep the focus on the issues that matter to Ghanaians and to refrain from engaging in

divisive or offensive rhetoric.

The December 7 election is shaping up to be a heated contest between the two major parties, with both presidential and parliamentary candidates intensifying their campaigns.

Among the 24 individuals who have submitted their nominations to the Electoral Commission (EC) are candidates from various political parties, as well as several independent aspirants, including three women.

Notable independent candidates include Alan John Kwadwo Kyerematen, Samuel Apea-Danquah, George Twum Barima Adu, Nana Kwame Bediako (also known as Cheddar), and Desmond Abrefah. Other independents are Nana Stephens Adjepong, Paul Perkoh, James Kwesi Oppong, John Enyonam Kwakwu Kpikpi, Dr. Samuel Sampong Ankrah, Nii Amu Darko, and Kofi Koranteng.

Political party candidates who have submitted their nominations include Dr. Mahamudu Bawumia of the NPP and John Dramani Mahama of the NDC.

Additional candidates are Dr. Hassan Ayariga of the All People's Congress, Bernard Mornah of the People's National Convention, Kofi Akpaloo of the Liberal Party of Ghana, and Dr. Daniel Augustus Lartey Jnr of the Great Consolidated People's Party. Also in the race are Rev. Christian Kwabena Andrews of the Ghana Union Movement, Kofi Asamoah Siaw of the Progressive People's Party, and Mohammed Frimpong of the National Democratic Party.

The three female candidates are Akua Donkor of the Ghana Freedom Party, Janet Nabla of the People's National Party, and Nana Frimpomaa Sarpong Kumankumah.



Dr Mahamudu Bawumia, NPP Flagbearer

## We are fighting for peace, not war! - Asiedu Nketia on voter register audit

By Sebastian Akaho-Tay

Chairman of the National Democratic Congress (NDC), Asiedu Nketia, has emphasized the party's commitment to maintaining peace through transparent and credible elections.

Addressing supporters during the NDC's "Enough is Enough" demonstration, Nketia declared that the party's efforts to audit

the voter register are aimed at preventing electoral disputes, which could lead to unrest.

Nketia underscored the importance of citizen participation in defending democratic values. "Democracy alone does not guarantee itself; it is the democratic-minded citizens who are ready to fight for their rights and for democracy. Today is our time to stand firm. We must

not fail our ancestors or future generations. We must fight for peace, not war," he stated, adding that addressing the root causes of potential conflict is essential to avoid unrest.

"To avoid war, we must address and eliminate factors that could lead to it. There is no room for complacency, we must not allow the country to drift into turmoil,"

he declared.

Nketia also called on the Electoral Commission to heed the demands of Ghanaians and conduct an audit of the voter register.

He asserted, "In our democracy, we demand nothing less than transparent elections, which guarantee our right to choose our leaders. Every democracy faces challenges, and Ghana's

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# General News

## We are fighting for peace, not war! - Asiedu Nketia on voter register audit

Continued from page 4

democracy is currently under serious threat. However, we are determined to overcome this. The resilience of Ghana's democracy lies in its ability to confront tyranny and uphold democratic values."

Chairman of the National Peace Council, Rev. Dr Ernest Adu Gyamfi urged the National Democratic Congress (NDC) to allow the Electoral Commission (EC) to clean-up the voters' register before demanding a forensic audit.

Rev. Dr Ernest Adu Gyamfi

explained that it would be of the best interest if the NDC waits for the EC to correct the errors identified in the register and publish the final voters' register before making any demands.

The EC had previously denied the NDC's request for a forensic audit and instead called for a meeting to address their concerns.

In an interview on 3FM, Rev. Dr. Gyamfi advised the NDC to engage in discussions with the EC, rather than airing grievances publicly.



Asiedu Nketiah, Chairman NDC

## Final phase of Appiastse redevelopment project slated for October

By Andy Ogbarmey-Tettey

The Ministry of Lands and Natural Resources has announced that the final phase of the Appiastse redevelopment project will begin in October 2024.

This milestone marks a significant step in the government's effort to rebuild the community, which was devastated by a tragic explosion in January 2022.

For the past two years, the project has been focused on delivering modern housing, infrastructure, and essential services to residents affected by the disaster. The final phase of the project will concentrate on completing crucial infrastructure, including housing units, roads, and key social amenities like schools, hospitals, and recreational spaces.

In a press release dated Tuesday, September 17, and signed by Chairman of the Appiastse Reconstruction Implementation Team, Benito Owusu-Bio, the Ministry reassured the public of its dedication to enhancing the lives of the people of Appiastse by delivering high-quality infrastructure.

"The Appiastse Reconstruction Implementation Team is set to commence the third and final phase of the Appiastse redevelopment project in October this year, 2024."

"This phase will complete the resettlement of the affected residents. We wish to put on record that the Government through the Ministry of Lands and Natural Resources is committed to ensuring that the 3rd and final phase will be completed in good time," the statement noted.

The Ministry further highlighted

its ongoing collaboration with contractors and local authorities to ensure that the project is completed within the scheduled timeframe.

The Appiastse redevelopment initiative is part of a broader government strategy to rehabilitate communities impacted by disasters. The

January 2022 explosion, caused by a truck transporting explosives, led to substantial loss of life and property, leaving the community in ruins.

To fund the reconstruction, the government established the Appiastse Support Fund, which has received contributions from both local and international donors.



Appiastse Project

# General News

## CAF's stadium ban on Ghana a big disgrace! - John Mahama

By Sebastian Akaho-Tay

Former President and flagbearer of the National Democratic Congress (NDC), John Dramani Mahama, has strongly condemned the Confederation of African Football's (CAF) decision to ban the Baba Yara Sports Stadium, calling it a national disgrace.

The ban has left Ghana's Black Stars unable to host matches at home due to poor pitch conditions.

Mahama expressed his frustration over the government's failure to maintain the stadium, which he believes led to the ban. He described the situation as unprecedented in Ghana's history, highlighting the humiliation of the national team being forced to play at neutral venues.

"CAF says the national team won't play a match in Ghana again. This is a big disgrace to Ghana. The first time in the history of Ghana that CAF is saying there is no certified

stadium we can play a match on," Mahama remarked.

The former president also criticized the New Patriotic Party (NPP) government for alleged mismanagement of funds allocated for sports infrastructure. He pointed to a specific instance involving \$85 million, which was meant for the rehabilitation of stadiums for the All African Games, suggesting the money had been squandered.

"Athletes came in for the All African Games and stayed in Ghana for only 15 days. They used \$15 million just to prepare food for them. So, they mean every day they spent one million dollars to feed the athletes? No, some things, if you hear, it's sad," Mahama stated.

His comments reflect a broader concern over the government's handling of national sports resources and the impact on Ghana's reputation on the

international stage.

CAF's decision to ban the Baba Yara Stadium was based on several factors, including poor drainage, uneven pitch, and inadequate grass cover. Following the Africa Cup of Nations Qualifier between Ghana and Angola, CAF withdrew approval for the stadium.

In response, the Ministry of Youth and Sports has tasked the Ghana Football Association (GFA) with inviting CAF officials to inspect other potential venues, including the Accra Sports Stadium and Legon Stadium, to see if they meet the necessary standards to host future Black Stars matches.



John Dramani Mahama, NDC Flagbearer

## Ghana faces EU ban on vegetable exports due to galamsey crisis - VEPEAG warns

By Abigail Twumwaa Ampofo

Vegetable Producers and Exporters Association of Ghana (VEPEAG) have expressed fears over an imminent ban on vegetable exports in Ghana by the European Union over the deteriorating effects of galamsey.

VEPEAG contends that without clear guidelines, the enforcement of a ban could jeopardise countless jobs and result in significant financial losses.

Speaking at a press briefing on September 17, 2024, VEPEAG President Dr. Felix Mawuli Kamasah urged the government to take immediate action to prevent further harm to the agricultural sector.

"We want to tell the government that they should quickly come out with a policy in terms of standard and quality and the measures we can put in place. This will enable us to secure what we are doing. Because when the ban is enforced, a lot of people will lose their jobs.

Most of the youth have a lot of interest in vegetable farming or agribusiness" he said.

Ghana previously faced a similar situation in 2014 when the EU imposed a three-year ban on the import of certain vegetables due to pest infestations. The ban led to an estimated \$30 million revenue loss for the country before it was lifted following compliance with EU standards.

This time, VEPEAG is particularly alarmed about the pollution of water sources used for irrigation, which has been worsened by illegal mining activities. Dr. Kamasah warned that Ghana could lose up to \$50 million in revenue if swift measures are not taken.

"If the ban is enforced, we are looking at around 50 million dollars which will be lost," he noted.

To push for government action, VEPEAG plans to join Organized Labour in a demonstration against the government by the end of

September if no decisive policy is introduced to tackle the galamsey issue.

Dr. Kamasah added, "If the president does not come out with a policy by the close of the month, if we don't hear anything from him,

we will join the Labour people."

The association continues to call for urgent measures to address environmental degradation and protect the livelihoods of those involved in Ghana's vegetable export industry.



File Photo

# General News

## NDC 'Enough is Enough' protest in Kumasi turns violent: Injuries reported, EC office damaged

By Abigail Twumwaa Ampofo

The National Democratic Congress (NDC) flagbearer, John Dramani Mahama, had hoped for a peaceful protest, but chaos erupted in Kumasi, the capital of the Ashanti Region.

Protesters clashed with police ahead of the party's presentation of their petition to the Electoral Commission (EC) during the 'Enough is Enough' demonstration.

The demonstration aimed to highlight alleged irregularities in the provisional voters' register ahead of the upcoming general elections.

The NDC is demanding an independent forensic audit of the voters' register, citing concerns

such as missing names, duplicate voter identification numbers, and unauthorised transfers of voters into different constituencies.

To express their dissatisfaction, the opposition party organised nationwide demonstrations across all sixteen regions, with the goal of delivering a petition to the Commission.

In the Ashanti Region, a large number of protesters marched from Amakom through Asafo, then to Adum, Dakwadwom, and the Regional Coordinating Council (RCC), before finally reaching the Regional EC office.

The march remained peaceful until one protester attempted to break through a police barrier, claiming

it was their constitutional right to see the EC accept their petition.

As the police tried to prevent him, others forced their way into the EC premises, which were originally only supposed to be accessed by the protest leaders. During this confrontation, some protesters sustained injuries, and the main gate to the EC's premises, along with another gate, was damaged.

The EC has stated that it will file an official complaint over the disturbances. Reports indicated that the protester who instigated the chaos was arrested, along with two others, though they were later released. The injured were taken to the hospital for treatment.

There were also claims of police shooting, which the police denied in a statement issued shortly after the media reports surfaced.

Meanwhile, the NDC has formally presented its petition to Parliament in Accra. The party's General Secretary, Fifi Kwetey, summarised the NDC's key demands following the 'Enough Is Enough' protest held on Tuesday.



File Photo

## US and Ghana collaborate to extradite convicted MASLOC CEO Sedinam Tamakloe Attionu

By Amanda Cartey

The government is intensifying efforts to extradite Sedinam Tamakloe Attionu, the former Chief Executive Officer of the Microfinance and Small Loans Centre (MASLOC), who was sentenced to 10 years in prison for financial misconduct.

According to Deputy Attorney General and Minister of Justice Alfred Tuah-Yeboah, Attionu is currently residing in the United States despite her conviction by a Ghanaian court. Both U.S. and Ghanaian authorities are working together to secure her return to Ghana to serve her sentence.

"She was convicted by the court in Ghana some time ago, and after the conviction, I made it known to the media that we were going to take steps to have her extradited to Ghana. We started taking those steps in collaboration with our international partners, and we know where she is. Very soon, she may be extradited to Ghana," Tuah-Yeboah stated.

He added that the extradition process requires extensive legal procedures, including obtaining

a court order and providing the necessary documentation to U.S. authorities. "The issue of going through the process is necessary, and we are filing all the documentation. If everything goes through, she will definitely come back to Ghana to begin her sentence," he said.

### Background

Attionu, alongside Daniel Axim, the former Chief Operating Officer of MASLOC, was convicted on April 16, 2024, for financial mismanagement and other charges. The Accra High Court sentenced Attionu to 10 years of hard labor and Axim to five years, both for causing significant financial loss to the state.

The court's decision followed a protracted trial that began in 2019. Both Attionu and Axim faced 78 charges, including financial mismanagement, theft, conspiracy, money laundering, and violations of public procurement laws. They were accused of embezzling GH¢3.19 million from MASLOC, causing a total financial loss of GH¢1.97 million to the state.

The prosecution also highlighted unauthorized financial

commitments that resulted in GH¢61.74 million in government liabilities, GH¢22.15 million in public property losses, improper payments totaling GH¢273,743, and laundering GH¢3.7 million.

A notable development in the case occurred when the court allowed the trial to continue in Attionu's absence on February 24, 2023, due to her departure to the U.S. for medical treatment in 2021, from which she did not return. Additionally, on January 24, 2023, the court required former Ghana National Petroleum Corporation CEO Alex Mould and actor Gavivina Tamakloe to post a GH¢5 million bail bond for failing to produce Attionu, whom they had acted as sureties for.

The prosecution's narrative outlined that in 2017, the Economic and Organised Crime Office (EOCO) conducted an investigation into fraudulent disbursements of MASLOC funds involving Attionu and Axim.

The investigation uncovered that in June 2014, MASLOC invested GH¢150,000 in Obaatanpa Micro-Finance Company Limited, a licensed Tier II microfinance firm

based in Ejura, Ashanti Region.

Attionu later proposed an additional GH¢500,000 investment to Obaatanpa, which led to the issuance of a MASLOC Agricultural Development Bank (ADB) cheque for GH¢500,000 on July 24, 2014.

Upon receiving the cheque, Attionu allegedly requested a 24% interest rate from Obaatanpa. When Obaatanpa declined, Attionu demanded a cash refund, which Obaatanpa provided, returning GH¢500,000 in cash on August 28, 2014.

Although Attionu confirmed receipt of the refund in a letter dated August 28, 2014, investigations revealed that MASLOC had no record of this repayment. It was alleged that Attionu used the GH¢500,000 for personal purposes.



Sedinam Tamakloe Attionu, Former MASLOC Chief Executive



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# Business

## Lands Ministry urged to double timber export taxes, fix timber rights fees at 5%, amid declining exports

By Andy Ogbarmey-Tettey

The Ministry of Finance has recommended increasing Ghana's timber export taxes from 1.5% to 3%, as well as fixing timber rights fees at 5%, in a bid to boost revenue and strengthen forest management.

This proposal is part of a broader environmental fiscal reform strategy outlined in the Medium-Term Revenue Strategy (MTRS) 2024-2027 report.

The Ministry has called on the Ministry of Lands and Natural Resources (MLNR), alongside the Forestry Commission and the Office of the Administrator of Stool Lands, and other stakeholders, to review existing fees related to timber, including stumpage and royalties, and the costs associated with felled timber, to align them with the proposed increases.

According to the Finance Ministry, the adjustments will not only improve government revenue but also encourage more sustainable

forest management practices. The reforms fall under the Environmental Fiscal Reform (EFR) agenda, which seeks to promote policies that support environmental sustainability while also fostering renewable energy adoption and reducing activities that cause environmental harm.

Recent statistics from the Forestry Commission's Timber Industry Development Division indicate a decline in timber exports. In the third quarter (Q3) of 2023, 68,785m<sup>3</sup> of wood products were exported, down from 81,683m<sup>3</sup> in the second quarter (Q2). Over the first nine months of 2023, total wood exports fell by 15%, from 267,622m<sup>3</sup> in the same period in 2022 to 227,245m<sup>3</sup>. The value of Q3 exports was €30.64 million, compared to €45.56 million a year earlier, reflecting a 33% drop.

Despite the overall decline, some wood products recorded increases. Plywood exports to West African

markets and briquettes to the UK and Ireland saw volume increases of 22% and 26%, respectively, in Q3 2023 compared to Q2 of the same year. Other products exported during the period included dowels, sliced veneer, KD boules, and offcuts.

However, the export of timber and wood products in June 2024 saw a decrease in both value and volume. A total of 21,126.359m<sup>3</sup> was exported, yielding €9.14 million, a 24.40% drop in value compared to June 2023, when 25,862.898m<sup>3</sup> of wood products brought in €12.10 million.

Among the 74 exporters recorded in June 2024, Peacrok Company Limited, 3RDI Shipping Agency Limited, Samartex Timber and Plywood Company Limited, John Bitar and Company Limited, and Golden Logs Exporters Limited emerged as the top five exporters. These companies exported 11 different wood products from 43

species to 33 countries, supplying 94 diverse buyers.

The most exported wood products during this period were: Lumber (air-dried), Lumber (kiln-dried), Billet, Plywood (Overland) and Rotary Veneer.

The top five wood species harvested for export included Teak, Wawa, Ceiba, Denya, and Niangon. The major destinations for these exports were India, Vietnam, Niger, Belgium, and the United States.

Among the top buyers of Ghana's timber were ThaiPhatInternational Company Limited, Shree Sagar General Trading FZE, Shanghai Timber Furnishing Company Limited, ETS Salou Hassane, and Pan Asia Intercontinental PTE Limited.



Timber

## Fraud cases in banks drop by 17%, losses surge by 21% in 2023 – BoG report

By Amanda Carthey

The total number of fraud cases reported by banks in 2023 showed a 17% decline, according to the Bank of Ghana's Banks, SDIs & PSPs 2023 Fraud Report.

Banks recorded 969 fraud cases in 2023, compared to 1,163 in 2022. Despite the decrease in the number of fraud cases, the total financial loss experienced by banks rose sharply by 21%, from GH¢52 million in 2022 to approximately GH¢63 million in 2023.

A key area of concern highlighted in the report was the surge in ATM/POS/Card fraud. Cases in this category skyrocketed from just 9 incidents in 2022 to 218 in 2023. This significant increase has been attributed to the growing use of digital banking channels.

"The increased use of digital channels may have contributed

to the rise in fraud emanating from ATM/POS/Card payment platforms," the report stated. As a result, banks have been urged to strengthen the security features of their electronic systems to safeguard against such frauds.

The report also identified SIM swap fraud as an emerging threat, with 15 cases recorded in 2023, compared to none in previous years.

In terms of financial impact, cash theft (cash suppression) emerged as the top fraud category in 2023. The report revealed that banks lost GH¢14.8 million to cash theft, a staggering increase from GH¢1 million in 2022.

"The spike is because of recorded cases of cash theft in foreign currency and movements in foreign exchange during the reporting year," the report explained. A

notable incident involved a theft of USD466,000 at a universal bank, which significantly influenced the loss value within the sector.

For fraud involving foreign currencies, the total loss value reached USD1.7 million and GBP 0.048 million, adding considerable weight to the total loss value in Ghana cedis.

Apart from cash theft, the report listed cyber/email fraud as the second-largest fraud type, leading to a total loss of GH¢10.5 million. Fraudulent withdrawals from accounts accounted for a loss of GH¢8.4 million, while forgery and manipulation of documents caused losses amounting to GH¢6.9 million—though this marked a 78% decrease from GH¢32 million in 2022. Cheque fraud rounded out the top five, with a loss value of GH¢6.1 million.

The Bank of Ghana emphasized the role of Specialized Deposit-Taking Institutions (SDIs) in reporting fraud cases promptly. SDIs recorded a dramatic 87% decrease in fraud cases, from 1,835 in 2022 to 241 in 2023. The rural and community banking sub-sector, in particular, saw a steep drop in cash suppression fraud cases, with a 90% reduction in recorded incidents.

The Bank of Ghana credited its extensive engagement with the boards and management teams of rural banks for this achievement.



Dr Ernest Addison, Bank of Ghana, Governor

# International

## Zimbabwe to cull 200 elephants to feed people left hungry by drought

By **Rebastian Akaho-Tay**

Zimbabwe plans to cull 200 elephants to feed communities facing acute hunger after the worst drought in four decades, wildlife authorities said on Tuesday.

The El Nino-induced drought wiped out crops in southern Africa, impacting 68 million people and causing food shortages across the region.

"We can confirm that we are planning to cull about 200 elephants across the country. We are working on modalities on how we are going to do it," Tinashe Farawo, Zimbabwe Parks and Wildlife Authority (Zimparcs) spokesperson, told Reuters.

He said the elephant meat would be distributed to communities in Zimbabwe affected by the drought. The cull, the first in the country since 1988, will take place in Hwange, Mbire, Tsholotsho

and Chiredzi districts. It follows neighbouring Namibia's decision last month to cull 83 elephants and distribute meat to people impacted by the drought.

More than 200,000 elephants are estimated to live in a conservation area spread over five southern African countries - Zimbabwe, Zambia, Botswana, Angola and Namibia - making the region home to one of the largest elephant populations worldwide.

Farawo said the culling is also part of the country's efforts to decongest its parks, which can only sustain 55,000 elephants. Zimbabwe is home to over 84,000 elephants.

"It's an effort to decongest the parks in the face of drought. The numbers are just a drop in the ocean because we are talking of 200 (elephants) and we are sitting on plus 84,000, which is big," he

said.

With such a severe drought, human-wildlife conflicts can escalate as resources become scarcer. Last year Zimbabwe lost 50 people to elephant attacks.

The country, which is lauded for its conservation efforts and growing its elephant population, has been

lobbying the U.N.'s Convention on International Trade in Endangered Species (CITES) to reopen trade of ivory and live elephants.

With one of the largest elephant populations, Zimbabwe has about \$600,000 worth of ivory stockpiles which it cannot sell.



Elephants

## S.African coal miner Seriti plans 1,200 job cuts

By Reuters

South African coal miner Seriti Resources plans to cut 1,241 jobs to contain costs due to lower prices and persistent rail bottlenecks, the company said on Tuesday, a move the country's biggest mineworker union said it would fight.

Privately-owned Seriti is a major coal supplier to South Africa's thermal power stations and also exports some of its output.

The planned job cuts would impact workers at Middleburg mines and Klipspruit South-East pit, Seriti said in response to questions from Reuters. Both operations, which employed a combined 5,212 workers as of March 2024, were acquired from South32 (S32.AX), in 2021.

The mines "are not currently commercially sustainable and require material restructuring to improve unit costs and

the prospects of future sustainability".

"These mines continue to be adversely impacted by, amongst others, Transnet under-performance and general market volatility," Seriti said.

Coal prices have fallen off record highs above \$450 per metric ton reached in 2022 after Russia's invasion of Ukraine, to current levels around \$100.

South Africa's freight rail operator Transnet continues to struggle to provide adequate services due to shortages of locomotives and spares as well as cable theft and vandalism of its infrastructure, impacting coal exporters such as Seriti.

The company said it had on Monday initiated consultations with labour unions under South Africa's Commission for Conciliation, Mediation and

Arbitration (CCMA), a statutory body which mediates and certifies outcomes of labour disputes.

The National Union of Mineworkers (NUM) said it would fight the latest round of job cuts at Seriti.

"The NUM will be embarking on a massive mobilization to try and stop Seriti Resources from undermining unions by retrenching employees willy-nilly," the union said in a statement.



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