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General News

Health Ministry procures 26 ambulances for emergency medical services

By Andy Ogbarmey-Tettey

The Ministry of Health has announced the procurement of 26 new ambulances, part of a World Bank-funded initiative to strengthen emergency medical services.

This acquisition is part of broader efforts to strengthen Ghana's healthcare system, according to Health Minister Dr. Okoe-Boye at a press briefing on September 18.

The ambulances, Toyota Hiace rapid response vehicles, are intended to improve the capacity of the National Ambulance Service in responding to critical health emergencies across the country.

Dr Okoe-Boye, while providing updates on Ghana's progress toward Universal Health Coverage, briefly acknowledged the new fleet with a touch of humour, noting, "We have some new ambulances that have also come. I know if I go on and on about ambulances, you'll ask me more questions, so let me move on."

The ambulances were previously at the centre of a controversy when

images surfaced online last year, with some alleging that one of the vehicles was being sold in the United Arab Emirates.

The Ghana Ambulance Service later clarified that the vehicles in question were at the manufacturer's facility and not for sale.

"The said ambulances are found on the premises of the company, which is manufacturing the ambulances. It is, therefore, not true that the Ambulance is there for sale," read a statement from the Service in May 2023. They confirmed that the vehicles would soon be shipped to Ghana.

The ambulances are part of a \$3 million aid package from the World Bank, which includes medical and training equipment for the National Ambulance Service.

Dr. Okoe-Boye also highlighted the importance of training for emergency healthcare personnel, citing the Ambulance Training School, which prepares physicians and paramedics for critical emergency situations.

"We have the ambulance training school, where we train our emergency physicians and paramedics," he said, emphasizing the government's ongoing commitment to a well-prepared emergency response system.

In addition to improving emergency services, the Minister outlined broader government initiatives in healthcare, including completing key infrastructure projects and integrating digital solutions into health systems.

"We are working tirelessly to operationalize more facilities and bring healthcare closer to the people," he stated, reaffirming the government's dedication to ensuring that all Ghanaians have access to quality healthcare.

The government is currently focused on completing several hospital projects, including those in Dodowa, Kumawu, Fomena, and Takoradi, as well as the second phase of the Bolgatanga Hospital, which is valued at \$20 million.



World Bank-funded Ambulances

ECG embarks on 3-day maintenance on meters in Tema, Accra West, Eastern region

By Andy Ogbarmey-Tettey

The Electricity Company of Ghana (ECG) has announced a scheduled maintenance exercise on its MBH meters, set to begin today, Friday, September 20, 2024.

The maintenance will run for three days, from 11:00 pm tonight, through to 11:00 pm on Sunday, September 22, 2024.

This operation will affect customers using the MBH meters in Tema, Accra West, and parts of the Eastern Region. ECG explained that the maintenance is necessary to ensure the smooth operation of the MBH meter system and to enhance overall service delivery.

In its statement, ECG advised affected customers to plan ahead

by purchasing sufficient electricity credits before the maintenance period.

"All MBH customers are therefore being advised to purchase enough credit that will last for the period of the downtime," ECG urged.

The company expressed its apologies for any inconvenience caused and emphasized that the planned works are essential for improving the reliability of the electricity supply.

ECG also encouraged customers to stay informed and make necessary arrangements to avoid disruptions. For further assistance or information, customers are advised to contact ECG's customer service hotlines or visit the nearest ECG office.



File photo



General News

Vote for Bawumia and I will crack down on Chinese wholesale businesses - Kennedy Agyapong vows

By Abigail Twumwaa Ampofo

Member of Parliament for Assin Central, Kennedy Agyapong, has pledged to take firm action against Chinese businesses operating in Ghana's retail sector, should the New Patriotic Party (NPP) secure victory in the upcoming December 2024 elections.

He made this statement while rallying support for NPP flagbearer Dr. Mahamudu Bawumia during a campaign event on Wednesday, September 18, 2024.

Agyapong's promise is a response to the increasing concerns raised by local traders about foreign influence in the Ghanaian market. Many local businesses have struggled to compete with foreign retailers, particularly Chinese-owned businesses, leading to frustration within the local trading community. The Assin Central MP expressed his commitment to enforcing the Ghana

Investment Promotion Centre (GIPC) Act, which reserves the retail sector for Ghanaians.

"What the Chinese are expected to do is wholesaling and not engage in the commercial or retail market. We won't allow them to do it," Agyapong stated.

Agyapong urged market women and local traders to vote for Bawumia, promising that the NPP would protect local businesses and improve their livelihoods.

He emphasised that Chinese nationals would be restricted to wholesale operations only, with retail remaining exclusively for Ghanaians. He also advised Dr. Bawumia's running mate, Dr. Matthew Opoku Prempeh, against opposing his stance in the future should the NPP win power in the December 2024 elections.

"And as I have said before, I will walk my talk, so Dr. Matthew Opoku Prempeh will be courageous

because once I do it, the media will misreport my deeds and cause panic amongst the NPP. We have to empower our own citizens," he added.

The NPP has outlined several policies to support local businesses if it wins the 2024 elections. Dr. Bawumia has proposed the establishment of an SME Bank

to provide targeted financial support to small and medium-sized enterprises (SMEs), which employ over 80% of Ghanaians.

Other proposals include a Flat Rate Tax System to simplify taxation for all income levels and create a business-friendly environment aimed at fostering economic growth.



Kennedy Agyapong, Member of Parliament for Assin Central

Stop using state funds for National Cathedral, it's between you and God! - Bagbin tells Akufo-Addo

By Phoebe Martekie Doku

Speaker of Parliament, Alban Bagbin, has urged President Nana Akufo-Addo to stop using public funds for the construction of the National Cathedral, emphasising that the project was a personal vow made by the President to God.

Speaking to the press on Wednesday, September 18, Bagbin stated that the President's pledge to build the Cathedral was a private agreement between him and God, not one that should involve the Ghanaian taxpayer. He recounted that Akufo-Addo made this vow during a visit to the Wailing Wall in Jerusalem, promising to construct the Cathedral if he became president.

"It was a pledge by H.E the president to God when he visited the Wailing Wall... It shouldn't be a national project. He said if he becomes president he will construct a Cathedral for you, my Lord," Bagbin said.

The National Cathedral project, launched in 2020, has been a topic of intense debate. Critics have questioned the timing and necessity of the project, especially given the financial challenges facing the country.

Dr. Cassiel Ato Forson, the Minority Leader in Parliament, recently expressed frustration with the project's slow progress, referring to it as "the world's most expensive swimming pool." After visiting the site, he posted on Twitter that the location was nothing more than a water-filled pit, despite substantial public funds being allocated.

"After breaking down newly-constructed residential buildings of judges, the Passport Office, private properties and claiming to have sunk over \$58 million into a so-called National Cathedral... The world's most expensive hole had collected so much water that it is now the world's most expensive swimming pool. Some of the demonstrators

had fun swimming in it," Dr. Forson tweeted.

In response to concerns over the use of public money, the Minister of State at the Finance Ministry, Abena Osei Asare, confirmed in Parliament on July 3 that the government had spent over GH¢339 million on the project. Of this amount, GH¢225 million went to the National Cathedral Secretariat, while GH¢113 million was paid to the project consultant. She also noted that an

audit of the National Cathedral's accounts is currently underway.

"There was a value-for-money audit done on the project in 2021. Also, a statutory audit of the National Cathedral of Ghana accounts by Deloitte Ghana was started in July 2023 and is ongoing," she said.

The National Cathedral continues to be a focal point of public scrutiny, as questions over its funding and purpose remain unresolved.



Alban Bagbin, Speaker of Parliament

General News

Rabies cases spike in Ashanti and Greater Accra regions

By Phoebe Martekie Doku

Health authorities in Ghana are raising concerns over a sharp rise in dog bite and rabies cases in the Ashanti and Greater Accra regions, as unvaccinated stray dogs continue to spread the deadly disease.

Chief Executive Officer of the Veterinary Services Department, Dr. Alejo Cudjoe, has called for urgent government intervention to address the growing public health threat.

Rabies is a deadly viral disease affecting mammals, transmitted mainly through bites or scratches from infected animals. If untreated, the disease causes severe inflammation of the brain and nervous system, often leading to death.

According to the World Health Organization (WHO), rabies claims

about 70,000 lives each year, with 144 people dying from it every day—mostly in developing nations across Africa and Asia. Ghana has seen a worrying increase in cases recently.

During a rabies awareness event, Dr. Cudjoe pointed out that Greater Accra and Ashanti Regions have the highest number of stray dogs, which directly correlates with the rise in rabies cases.

“The population of stray unvaccinated dogs is growing in these areas. The time has come for us to change focus and pay more attention to aquatic animal health because that is where our source of protein comes from,” Dr. Cudjoe explained.

He urged the government to expedite the review of the outdated Animal Health Act of 1961, which he believes is no longer effective in tackling the modern challenges of

animal-borne diseases.

Efforts to combat the rise in rabies cases, Dr. Cudjoe emphasized, relying on a coordinated approach between the Ministry of Food and Agriculture, the Ministry of Health, and the Ministry of Environment. “All the efforts in eliminating rabies are enshrined in three pillars. The Ministry of Food and Agriculture, Ministry of Health, and the Ministry of Environment—we work closely together,” he said.

The Director of the Veterinary Services Directorate in Accra, Dr. Joseph Kofi Abu, echoed these concerns, noting that inadequate funding for the animal health sector remains one of the major obstacles to controlling the spread of rabies. He explained that a lack of veterinary personnel and resources makes it difficult to provide widespread veterinary services across the country.

“The shortage of veterinary

personnel, including cleaners, across the regions limits the visibility and accessibility of veterinary services, making it difficult to control the spread of the disease,” Dr. Abu said.

The 2023 Ghana Health Service DHMIS report revealed that 3,311 suspected rabies cases were recorded in 2023, with concerns that these numbers could rise in the coming months if immediate action is not taken. Without sufficient intervention, the risk to public health remains high, particularly in areas with an increasing number of stray and unvaccinated dogs.

Experts are calling for swift policy reviews, increased funding, and improved veterinary services to tackle the growing threat of rabies and reduce its impact on communities across Ghana.



File photo

General News

ECG on brink of bankruptcy, national power supply at stake - PURC warns

By Abigail Twumwaa Ampofo

The Public Utilities Regulatory Commission (PURC) has raised alarms over the financial instability of the Electricity Company of Ghana (ECG), warning of an impending bankruptcy that could severely affect the entire energy sector.

In a letter addressed to the Presidency, titled “ECG’s Financial Challenges and the Sustainability of the Energy Sector”, which was also sent to the Energy and Finance Ministers and other key stakeholders, PURC’s Executive Secretary, Dr. Ismael Ackah, emphasised that the crisis is not only affecting ECG but also impacting the operations of the Volta River Authority (VRA), Ghana Grid Company (GRIDCo), and the Bui Power Authority.

Dr. Ackah highlighted that these challenges have led to delays in salary payments and difficulties in covering administrative costs, underscoring the urgency for immediate action.

“These challenges, as contained in the letters submitted by ECG, highlight the imminent risk of bankruptcy.

Given ECG’s strategic role in power distribution, its financial instability poses a significant threat to the sustainability of the sector and the security of electricity supply, which could lead to a national security threat,” parts of the letter read.

The Commission’s letter follows about three separate letters submitted by ECG to the Energy Minister and PURC, requesting financial assistance to make

critical purchases and payments.

Despite ongoing efforts to improve cash collections through digital and metering programs, as well as significant tariff increases of over 75% since September 2022, ECG continues to face financial instability, according to the letter from PURC.

The letter revealed that ECG reported revenues of GHS 884.2 million in June 2024 and GHS 857 million in July 2024.

However, these figures were insufficient to cover the \$47 million monthly Tier A payments, which include obligations to the West African Gas Pipeline Company (WAPCo) under the Cash Waterfall Mechanism. By August 2024, the situation worsened further, with ECG’s revenue dropping below GHS 800 million—representing

only 42% of the amount required to meet its obligations to sector players.

The PURC’s report on ECG’s compliance with the Cash Waterfall Mechanism pointed to a payment shortfall of about GHS 860 million to Independent Power Producers (IPPs).

This shortfall has severely impacted Tier B companies, including Ghana Gas, VRA, GRIDCo, Bui Power, ECG, and regulators, leaving them struggling to meet operational and administrative costs.

Dr. Ackah further stressed that these challenges demand deeper structural changes within the energy sector, as simple tariff adjustments will not be enough to resolve the financial crisis facing ECG.



General News

E-levy, betting tax: Bawumia had different ideas, 'he didn't run the show' - Dr. Assibey Yeboah

By Sebastian Akaho-Tay

The Chairman of the New Patriotic Party (NPP) manifesto sub-committee on the economy, Dr. Assibey Yeboah, has absolved Vice President Dr. Mahamudu Bawumia of blame for the passage of tax policies such as the Electronic Transaction Levy (e-levy) and betting tax, which stirred controversy after their introduction.

Dr. Bawumia, as head of the Economic Management Team, has been held accountable by the opposition National Democratic Congress (NDC) for worsening the plight of Ghanaians through the introduction of these taxes, despite the NPP government's earlier assurance of a shift from taxation to production.

In an interview with the media, Dr. Assibey Yeboah affirmed that although Dr. Bawumia is part of the incumbent government and supports its collective decisions, he had expressed reservations about the implementation of these two tax measures.

According to him, the Vice President's position could not prevail since his role is to support the President, Nana Akufo-Addo, who has the sole mandate to assent to the bills passed into law. He reiterated that Dr. Bawumia's intention to abolish these tax policies reflects his independent views on how to manage the country's tax system.

"Dr. Bawumia has been part of the government. In this manifesto, he said he will abolish the e-levy, he said he will abolish the betting tax, he didn't run the show so there are things in the manifesto that run contrary to what this government is doing. So if I have divergent views and I air them is it criticising the government? No," he stated.

He further explained that members of the ruling party are not barred from sharing opposing views on matters that have majority approval.

"I advised the government to approach the IMF early on, and it eventually did. I also predicted that the e-levy wouldn't achieve its revenue targets, and we've seen it fail. I am an economist, and a good one at that, so if I have strong views on a matter, I will speak up even if I'm part of the NPP. That's how we build a nation."

The Parliament of Ghana passed the Electronic Transfer Levy Act, 2022 (Act 1075), for the imposition of an electronic transfer levy (e-levy) of 1.5% on electronic transfers. The Act was assented to by the President of Ghana on 31 March 2022 and implemented on 1 May 2022.

The e-levy is a levy on electronic transfers conducted via both mobile money and banking platforms. However, a series of exemptions are granted that exclude certain transfers and transactions.

Among the exempted transactions are specified merchant payments, namely "Transfers made through an electronic payment service (mobile money, bank application,

FinTech platform, etc.) to a commercial establishment which is registered with the Ghana Revenue Authority for the purposes of Income Tax or Value Added Tax". Customers making payments to such specified merchants will NOT be charged the E-Levy.

Since its implementation in May 2022, the E-levy has generated a total of GH¢861.47million revenue in March 2023.

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

The Ghana Revenue Authority (GRA) outlined that withholding tax this 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 Gyambrah 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.

In a recent statement, the National Lottery Authority Director (NLA), Sammy Awuku, 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.

The Vice President of Ghana and flagbearer of the New Patriotic Party, Dr. Mahamudu Bawumia, promised to cancel the Electronic Transfer Levy (E-levy), Betting Tax, and the Emission Levy, taxes being implemented by his government if he is elected president in the upcoming general elections.

Dr Bawumia made this promise when he addressed Ghanaians on his vision for the country, as president on February 7, 2024, at the University of Professional Studies, Auditorium, (UPSA) auditorium.



Dr. Assibey Yeboah, Chairman of the NPP manifesto sub-committee on the economy

General News

Akufo-Addo assents 8-year-old Affirmative Action Bill into law

By Amanda Cartey

The Affirmative Action bill also known as the Gender Equity Bill 2024 has finally been assented into law by President Nana Addo Dankwa Akufo-Addo, following its unanimous passage by Parliament on July 30, 2024.

Parliament passed the bill after years of delay and multiple reviews since its introduction in the House in 2016. On September 19, the Minister of Gender, Children, and Social Protection, Dakoa Newman, confirmed to the public via a post on the X platform (formerly Twitter) that the president had assented to the Affirmative Action (Gender Equity) Act, 2024.

The law marks a crucial step in Ghana's efforts to address deeply rooted gender inequalities that affect various sectors. It sets clear targets for gender representation,

aiming for 30% by 2026, 35% by 2028, and 50% by 2030 across leadership roles in public offices.

Despite women comprising 51.2% of the population, they make up only 13.8% of Parliament and hold fewer than 30% of leadership positions in government. In the 2023 local elections, just 4.1% of assembly members were women.

This is expected to change as the new law mandates political parties to meet gender equality goals in both representation and leadership, with the Electoral Commission ensuring compliance through reporting and monitoring. Sectors like education are tasked with promoting gender balance, adjusting curricula to support gender equality, and offering programs to remove barriers to girls' education, particularly in underprivileged areas.

In a related event, Speaker of Parliament Alban Bagbin emphasized that the Affirmative Action Gender Equity Bill 2024 is designed to benefit everyone, not just women, and is key to fostering development.

Speaking on the floor of Parliament, Mr Bagbin stated, "It is not a bill for just women, it is a bill for all of us. It

is a bill for development. This is the first stage. We have passed the law. We have to appropriate adequate resources for the ministry to lead the implementation of the provision that we have enacted, so we just started. Don't just celebrate and do not really put in place the vision that we have created for the country."



Nana Addo Dankwa Akufo-Addo, President of Ghana

Passport applications paid under previous GHS100 - GHS150 fee to be invalid after October 18

By Amanda Cartey

The Ministry of Foreign Affairs and Regional Integration has notified passport applicants who made payments before April 1, 2024, to complete their biometric data capture by October 18, 2024.

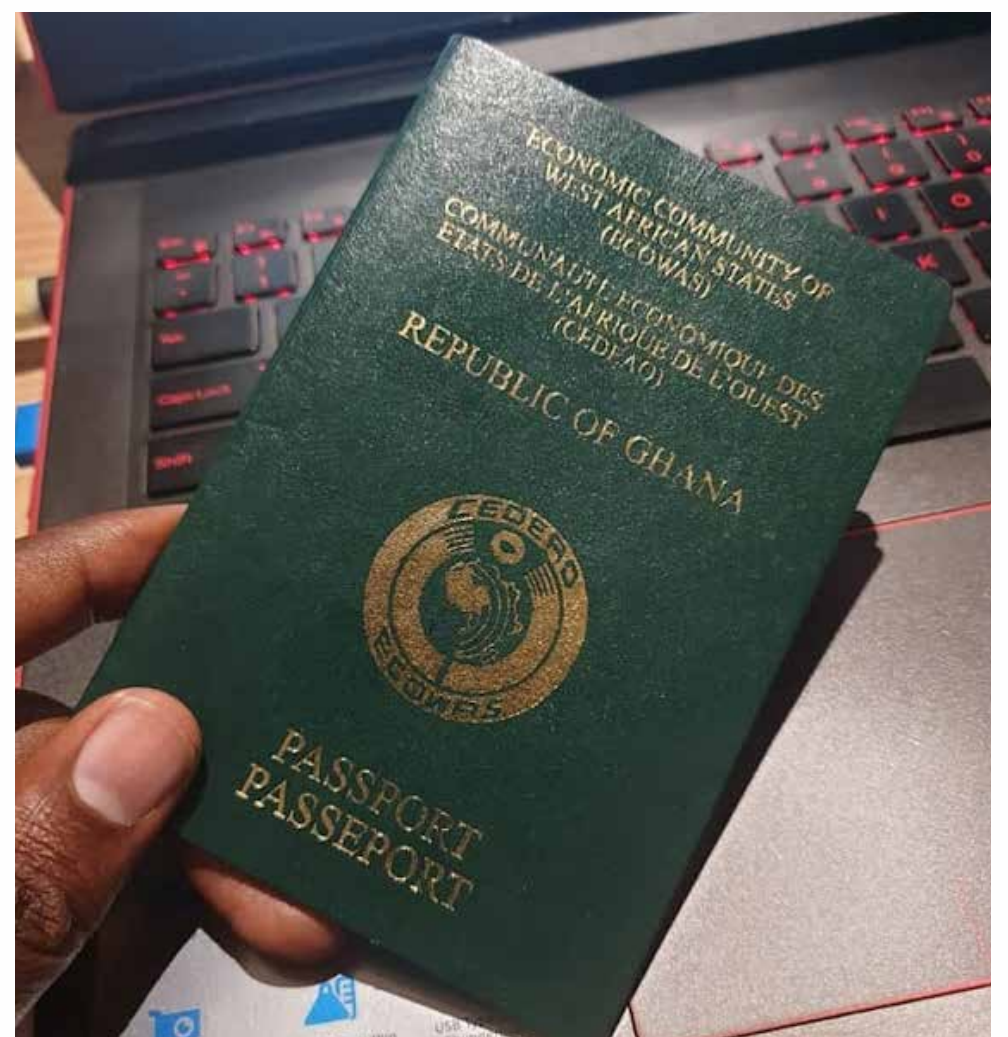
This directive targets applicants who have yet to visit their designated Passport Application Centres (PACs) to finalize the process.

In a press release issued on September 18, 2024, the Ministry emphasized that failure to complete the biometric capture by the deadline will result in the invalidation of their applications. "Passport applications submitted under the previous fees of GHS100 and GHS150 will be invalid after this deadline. This follows an upward revision in passport fees, in line with the Fees and Charges

(Miscellaneous Provisions) Regulations, 2023 (L.I 2481), which came into effect on April 1, 2024," the release stated.

The Ministry urged applicants to meet the deadline to prevent delays or complications in receiving their passports, adding, "Applicants are advised to act swiftly to avoid their applications being invalidated." This announcement forms part of the Ministry's efforts to streamline the passport application process and ensure that all necessary steps are completed promptly.

As part of the adjustments in April 2024, the cost of passport services was increased. Expedited Application for 48 Pages is now GHS 800.00, while Expedited Application for 32 Pages costs GHS 700.00. The fee for a Standard Application for 32 Pages is GHS 500.00, and for 48 Pages, it costs GHS 644.00.



Ghana passport

General News

Nigerian woman jailed 8 years for human trafficking by Ghanaian court

By **Andy Ogbarmey-Tetty**

A 28-year-old Nigerian commercial sex worker, Favour Ugwe, also known as Loveth Nnenna Igwe, has been sentenced to eight years in prison for human trafficking.

The court found Ugwe guilty of recruiting and forcing a 19-year-old Chadian woman into prostitution in Ghana. According to the case facts, the victim had been stranded when she was found by the complainant, Ibrahim Yahaya, around Madina in Accra, on November 5, 2023.

The victim had been recruited and transported from Nigeria to Ghana by Ugwe under the false pretence of working at a restaurant, only to be forced into prostitution.

On November 21, 2023, officers from the Anti-Human Trafficking Unit accompanied the victim to Madina, where she identified Ugwe as the trafficker. Ugwe was arrested at her hideout in a slum area near the Madina Redco Flats, where she lived among a group of suspected sex workers.

During the investigation, Ugwe confessed to recruiting the victim with the help of a Nigerian man

named King and paying for her transport to Ghana. She also admitted to providing the victim with clothing, condoms, and lubricants for use during sex work, which Ugwe profited from and kept records of.

Following the investigation, Ugwe was formally charged with human trafficking and related offenses as listed on the charge sheet. However, in court, the convict pleaded not guilty to the charge of human trafficking, leading to a full trial where the prosecution called two witnesses. Presiding over the case, Her Honour Mrs. Akosua Anokyewaa Adjepong cited

Ugwe's lack of remorse and the growing issue of human trafficking in the country as key factors in her sentencing. The court also considered Ugwe's status as a first-time offender, her age, and the time she had already spent in custody.

In addition to her prison sentence, Ugwe was ordered to pay GH¢5,000 as compensation to the victim, and her sentence will include hard labour.

Moments after the eight-year sentence was handed down, Ugwe, who had no legal representation, broke down in tears.



Favour Ugwe arrested for human trafficking



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Business

Ghana's timber exports generate over €60m in first half of 2024

By **Andy Ogbarmey-Tetty**

Ghana's timber and wood products sector generated €60,583,834.31 from the export of 133,125.827 cubic meters of wood in the first half of 2024, according to data from the Forestry Commission.

However, this represents a 14.11% decrease in value and a 14.35% drop in volume compared to the €70,534,416.61 earned from 155,421.875 cubic meters exported over the same period in 2023.

The data for June 2024 shows further declines in both value and volume. A total of €9,147,205.79 was secured from the export of 21,126.359 cubic meters of timber, reflecting a 24.40% reduction in value and an 18.31% decrease in volume compared to June 2023, when €12,100,016.00 was earned from 25,862.898 cubic meters.

Out of the 74 exporters recorded in June 2024, the top five companies — Peacrok Company Limited, 3RDI Shipping Agency Limited, Samartex

Timber and Plywood Company Limited, John Bitar and Company Limited, and Golden Logs Exporters Limited — contributed significantly to the sector. These companies exported 11 different wood products, representing 43 different species, to 33 countries, catering to 94 buyers.

The leading wood products exported during this period included Lumber (Air Dried), Lumber (Kiln Dried), Billet, Plywood (Overland), and Rotary Veneer. The top five harvested species by volume were Teak, Wawa, Ceiba, Denya, and Niangon.

India, Vietnam, Niger, Belgium, and the United States emerged as the top destinations for Ghana's timber exports, while the top buyers were Thai Phat International Company Limited, Shree Sagar General Trading FZE, Shanghai Timber Furnishing Company Limited, ETS Salou Hassane, and Pan Asia Intercontinental PTE Limited.

Export Categories Overview

Primary wood products such as Billet, Boules (Air Dried), and Teak

Logs accounted for €34,347,461.66 (56.69%) from 87,035.163 cubic meters (65.38%) of total exports in the first half of 2024. This marked a 14.90% drop in volume and a 13.18% decline in value compared to the same period in 2023.

Secondary wood products, including Lumber (Kiln Dried), Plywood, and Veneers, generated €23,312,272.53 (38.48%) from 42,999.446 cubic meters (32.30%) of exports. These figures also reflect a decrease of 11.57% in volume and a 13.64% decline in value compared to the previous year.

Tertiary wood products, such as Processed L/Mouldings, contributed €2,924,100.11 (4.83%) from 3,091.218 cubic meters (2.32%) to total wood exports, showing a sharp decline of 31.56% in volume and 26.49% in value compared to 2023 figures.

Destination Markets

Asia and the Far East continued to be the leading markets for Ghana's timber, with exports to the region

bringing in €33,126,566.11 (54.68%) from 85,070.301 cubic meters (63.90%) in the first half of 2024. This marks a 12.28% decline in value and a 12.79% decrease in volume compared to 2023.

Europe was the second-largest market, contributing €13,084,226.34 (21.60%) from 20,961.021 cubic meters (15.75%), reflecting a 20.71% drop in value and a 17.56% decrease in volume year-on-year. The African market followed, generating €5,415,246.66 (8.94%) from 13,175.392 cubic meters (9.90%), a significant 25.76% fall in value and a 26.75% decline in volume compared to 2023.

The United States market saw positive growth, recording €5,589,609.13 (9.23%) from 7,168.660 cubic meters (5.38%), showing an increase of 9.72% in value and 10.19% in volume compared to the previous year. The Middle East market accounted for €3,342,407.14 (5.52%) from 6,712.262 cubic meters (5.04%), marking a 12.79% drop in value and a 15.22% decline in volume.



Timber

Business

Consolidated Bank Ghana still state-owned - Finance Ministry debunks sale rumors

By: *Sebastian Akaho-Tay*

The Ministry of Finance has categorically denied rumors circulating on social media that Consolidated Bank Ghana (CBG) has been sold to a foreign entity. In an official statement, the Ministry described these claims as “entirely false and misleading.

According to the Ministry, CBG remains a fully state-owned entity, having transitioned from a bridge bank into a universal bank with a license from the Bank of Ghana. It reaffirmed the bank's stability, assuring the public that there is no cause for concern regarding the security of customer deposits.

“The Ministry of Finance refutes recent social media reports alleging that Consolidated Bank Ghana

(CBG) has been sold to a foreign investor. We wish to state that CBG has not been sold, and these reports are entirely false and misleading. CBG remains solely a state-owned bank after it was converted from a bridge bank into a universal bank and licensed by the Bank of Ghana,” the statement read.

Addressing concerns raised by these rumors, the Ministry highlighted the bank's sound financial position, reassuring the public that CBG's operational integrity remains intact. The statement urged Ghanaians to rely on official communication channels for updates regarding the bank.

“CBG therefore is in a sound financial position, and there is no cause for concern regarding the security of customers' deposits or

the bank's operational integrity. We urge the public to disregard these misleading reports and rely on official communication channels for any information concerning the bank,” the Ministry added.

In a separate statement, CBG itself responded to the social media rumors, denying claims that it had been acquired by a Swiss company. The bank reiterated that it remains wholly owned by the Government of Ghana and assured customers that their deposits are safe.

“Consolidated Bank Ghana LTD (CBG) wishes to categorically refute social media reports alleging that the Bank has been sold. There has been no change in the ownership of the Bank, and the Government of Ghana remains the sole shareholder. We wish to state that reports of the

sale of the Bank are entirely false and misleading,” the bank's statement declared.

The Ministry also noted that the government has strengthened the bank's capital over the past two years as part of the Domestic Debt Exchange Programme (DDEP) and the broader Ghana Financial Sector Strengthening Strategy (GFSSS), which is supported by the International Monetary Fund (IMF). These measures aim to support local financial institutions and protect jobs.

Both the Ministry of Finance and CBG have urged the public to disregard inaccurate information and to depend on official sources for credible updates on the bank's status.



Consolidated Bank Ghana (CBG)

International

Ousted president quits Gabon politics, calls for wife's release

By BBC

Gabon's deposed President Ali Bongo has announced he will quit politics a year after he was toppled from power by a military coup.

"I wish to reaffirm my withdrawal from political life and the definitive renunciation of any national ambition," Mr Bongo said in a letter addressed to the Gabonese people.

The 65-year-old also called for the release of his wife and son who are in detention awaiting trial on corruption allegations.

It is not clear whether his statement follows any negotiations with the military rulers, or if he is hoping that by agreeing to quit politics, he will secure his family's freedom.

Mr Bongo suffered a stroke in 2018 and his health was a major source of concern for many in the build-up to the 2023 presidential election.

The army seized power last August, shortly after Mr Bongo was declared the winner of the election, which was disputed by the opposition.

He had led the oil-rich country since 2009 when he succeeded his father who had been in power for more than 40 years. The family had strong links to France, the former colonial power in Gabon.

The coup, led by Gen Brice Oligui Ngeuma, was greeted by celebrations at home but was condemned by regional and continental bodies, as well as France.

A week after the military takeover, the deposed president was released from house arrest but he has remained in the capital, Libreville.

Gen Nguema has so far taken a conciliatory approach towards the deposed president, saying he is free to go abroad.

But in his letter, Mr Bongo said his movements remained restricted and subject to daily surveillance.

"My visits depend on the authorisation of the military. Isolated from the outside world without communications, without news of my family," he added.

He also called for an end to the "violence and torture" committed

against his French-born wife Sylvia and son Noureddin and said they should both be released.

His wife and son are being held in pre-trial detention on allegations of embezzling public funds.

Mrs Bongo is facing charges of money laundering, forgery and the falsification of documents. She has not made any public comment on the charges.

Her lawyer, Francois Zimeray, last year criticised her detention and was quoted as calling it arbitrary and illegal.

Mr Bongo said both his wife and son were "helpless scapegoats", adding that his decision to quit active politics also applied to them.

The military authorities have not commented on Mr Bongo's statement but have denied previous claims they were torturing members of his family.

Mr Bongo and his family have been accused of enriching themselves at the expense of the nation during their decades in power - an allegation they deny.

Gabon is an oil-rich country, but one-third of its 2.4 million people live below the poverty line, according to the United Nations.

While acknowledging the shortcomings of his presidency, Mr Bongo hoped the junta would end what he termed "national suffering" and pleaded for national reconciliation.

"I understand that despite the achievements made under my mandates, too many Gabonese people are still suffering and this remains my greatest regret."

Gen Nguema has promised that there will be free and fair elections leading to the establishment of a new civilian government.

However, he has not publicly commented on whether or not he will run for the country's top job in polls that are planned for next year.

"I call on my country, its leaders and my fellow citizens to renounce vengeance and to write its next history with harmony and humanity," Mr Bongo added, pledging never to pose any threat or trouble during the country's transition.



President Ali Bongo and wife Sylvia Valentin Bongo Ondimba

International

Mpox is not under control in Africa, warns Africa CDC

By Reuters

The mpox outbreak in Africa is still not under control, the Africa Centres for Disease Control and Prevention (Africa CDC) warned on Thursday, adding that cases were still increasing in several countries.

The World Health Organization declared the recent outbreak of the disease a public health emergency of international concern after the new variant was identified. Countries in the continent are struggling to

respond to another major outbreak coming at the heels of the COVID-19 pandemic that exposed weak health systems that were unprepared to deal with a major public health crisis.

The number of mpox cases in Africa has surged 177%, and deaths have increased 38.5% compared with the same period a year ago, data from the Africa CDC showed.

“We can say today that mpox is not under control in Africa. We still have this increase of cases that is worrying for all of us,” Jean Kaseya, director

general of Africa CDC, told a weekly briefing on the outbreak.

In one week 2,912 new cases were reported compared with the previous week including a new country, Morocco, where a case was reported, confirming the spread of the disease in all four regions of the continent.

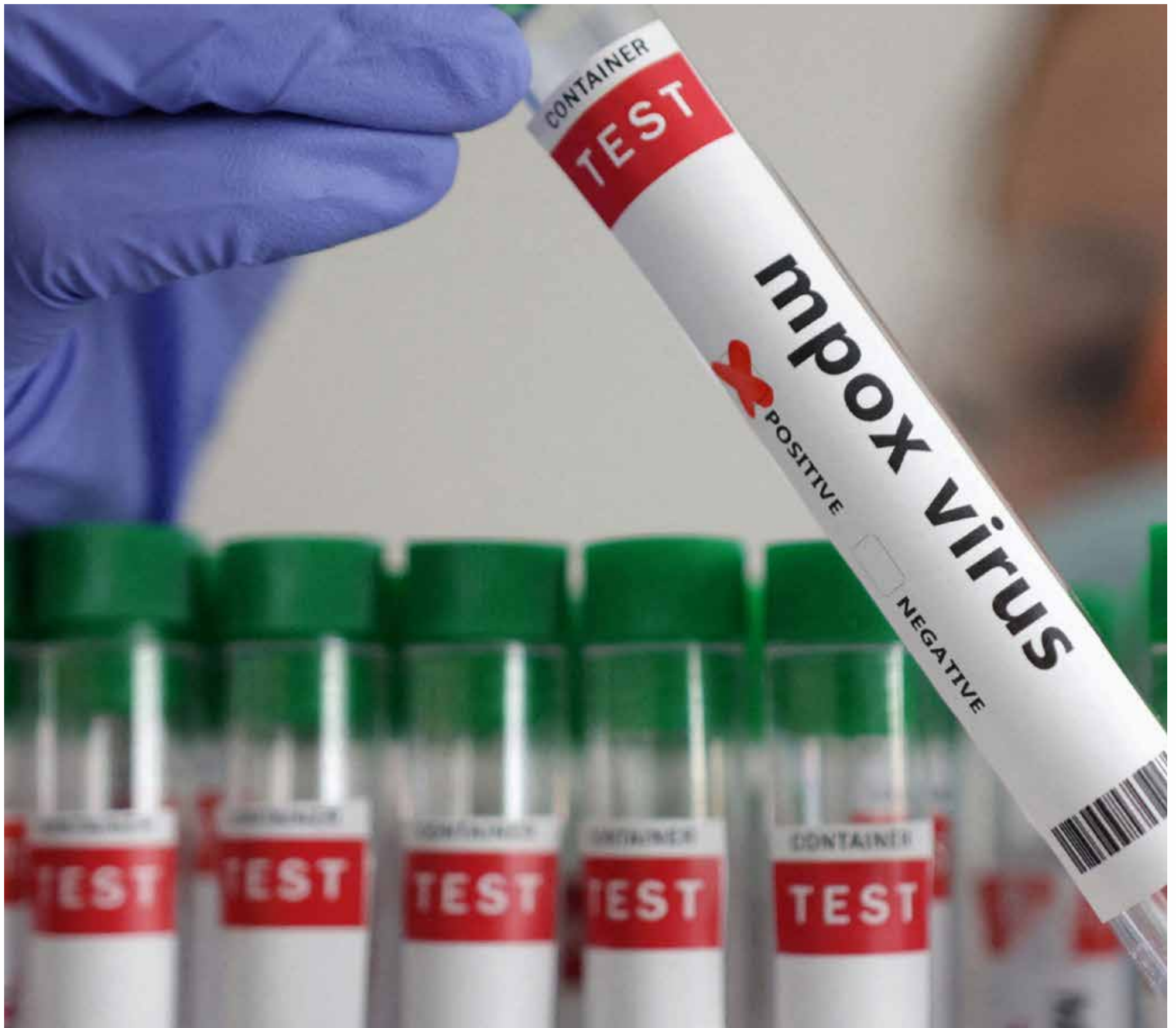
So far, 15 of the 55 member states of the African Union have reported cases, Africa CDC said.

“We still have people dying from mpox in Africa. In one week, we lost

14 people,” Kaseya added.

He added in some countries, such as Cameroon and the Democratic Republic of Congo, two strains of the disease were in circulation, but because surveillance and testing systems were not robust enough, it was impossible to tell if that was the case in other countries.

Kaseya said Rwanda had started its vaccination campaign, while the Democratic Republic of Congo, the epicentre of the outbreak, is set to start vaccinations in early October.



Mpox virus

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