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## The Mogadishu government would rather see terrorism fledge than witness Somaliland gain it's deserved international recognition, says President Bihi

As he addressed all Somali-speaking world during Eid ul Fitr celebrations on how Somalia went berserk upon seeing Somaliland inching closer towards achieving its aspirations

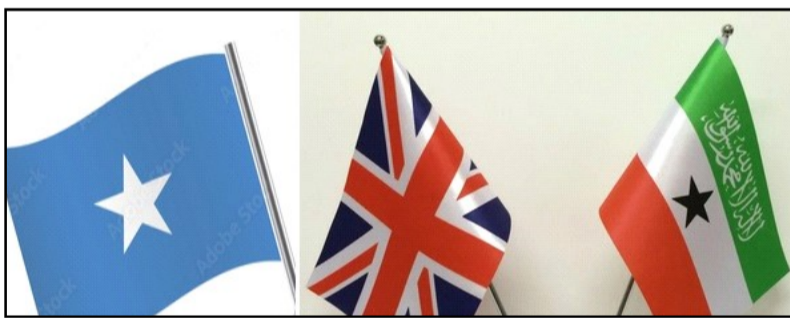


By M.A. Egge  
The President of the Republic of Somaliland H.E. Musa Bihi Abdi joined the congregation of Muslims on Wednesday at the main Jamia Central Mosque, Hargeisa, in observing the Idd ul Fitr prayers in celebrating the end of the

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### The UK mentions Somaliland and Somalia as distinct nations in a travel warning issued



The Foreign and Commonwealth Office has this year added eight more places to a list of destinations that are 'too dangerous' for UK citizens to visit, bringing the total number of 'banned' countries and locations to

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### President leads mourners in laying to rest the late Abiib Nour Derie



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### UK MPs highlighted the significance of the (MoU) signed between Ethiopia and Somaliland



A delegation from the United Kingdom, composed of Members of Parliament, who were on an official visit to Somaliland in recent days, has highlighted the significance of the Memorandum of Understanding (MOU) signed between Ethiopia and Somaliland.

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### The Ministry of Fisheries launches study of Somaliland fish markets to collate comprehensive data



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### MP Alexander Stafford Exposes: Somaliland Recognition on the Horizon



In an exclusive report obtained by waryatv.com, it has been revealed that recognition for Somaliland may be closer than ever before. Secret diplomatic sources suggest that the tireless efforts of British MPs,

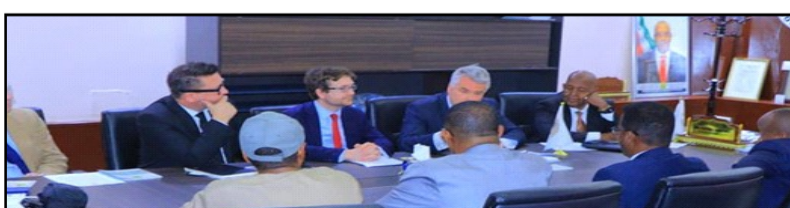
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### The largest gas ship docks in Berbera Port as SOMGAS center is launched



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### Visiting UK MPs received by Parliamentary Ag. Speaker Girre



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The 1st Deputy Speaker of the House of Representatives, who is presently the Acting

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Somaliland's Pathway to International Recognition

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# The Mogadishu government would rather see terrorism fledge than witness Somaliland gain it's deserved international recognition, says President Bihi



perennial fasting during the Holy Month of Ramadan by Muslims the world over. The Head of State expressed his shock and dismay that the Mogadishu government would rather see terrorism fledge than witness Somaliland gain it's deserved international recognition, as the country inches closer towards achieving its justifiable and deserved aspirations. He gave the sentiments as he attended the annual Eid ul Fitr prayers with multitudes of believers who prayed at the main mosque in the capital Hargeisa and passionately addressed the congregation at the end of the prayers on various issues on diverse

aspects. He opened his speech by first praying that the month-long steadfastness in fasting, praying, worshipping and good deeds during Ramadan may be accepted. He sent a message of goodwill and greetings to all Muslims around the globe before addressing all Somali-speakers wherever they were as concerns the justifications of the right of Somaliland nation and its people on their rights and aspirations. While underscoring the initial goodwill that Somalilanders had during the struggles of independence, their love for brethren-ship with the larger Somali

community spurred them to make a formidable unity with Somalia upon being the first Somali-speaking nation to free itself from colonial yokes. The President noted that when the ill-fated union was dissolved due to constant injustices perpetrated by the Italian south, the Mogadishu administration has gone berserk with every step towards Somaliland has taken, the epitome of which was most vivid when Somaliland entered an MoU understanding with its neighbor, Ethiopia. The President noted that it is with shocking amazement that "the realization has dawned that Somalia would rather see and opt for the further perpetuation and nurturing of terrorism rather than witness Somaliland achieve its aspirations". President Musa was quite categorical, as he specifically addressed all Somali-speaking people, that such rogue inhibitions and ill-will depicted by Somalia as it goes berserk with rants will be in futility. He was convictional that Somaliland will go ahead to chart its future as it has always done without fear of intimidations from any quarters.

## UK MPs highlighted the significance of the (MoU) signed between Ethiopia and Somaliland



They said that they believe the agreement will serve as a crucial stepping stone towards Somaliland's recognition. "On behalf of the UK delegation, I want to thank everyone in Somaliland for the warm hospitable, and interesting visit. We all learned so much from the wonderful country. We saw the MoU, there is a very bright future for Somaliland and clearly, what needs to happen now in governments, including the UK government, with a special place is needed to recognize the independence of Somaliland, of this prosperous

country. The UK has always been an ally of Somaliland and we had such a shared history together. It's our responsibility to say that message home and help you get the recognition you wonderfully deserve." Stated MP Jason MacKenzie, The delegation has assured that they will actively collaborate with Somaliland to help secure formal recognition from the UK government. This endeavor underscores a commitment to bolstering ties and supporting Somaliland's aspirations on the international stage.

## MP Alexander Stafford Exposes: Somaliland Recognition on the Horizon

particularly Alexander Stafford, are playing a pivotal role in advancing the cause of Somaliland's independence. A recent delegation from the UK, comprising parliamentarians, diplomats, journalists, and British citizens advocating for Somaliland's independence, descended upon the capital of Somaliland, Hargeisa. Among them were esteemed MPs such as Alexander Stafford and Tim Loughton, demonstrating unwavering support for Somaliland's cause as they met with President Muse Bihi Abdi. Sir Gavin Williamson, a prominent Member of Parliament for South Staffordshire, has been at the forefront of this campaign. Just days prior to presenting a bill in the UK Parliament to recognize Somaliland, Sir Gavin emphasized the significant progress made by Somaliland in its pursuit of recognition. Another stalwart supporter, Ian Paisley, Democratic Unionist MP for North Antrim, has long championed Somaliland's cause within the UK Parliament. Alongside him, Kim Johnson of the Labour Party and Alexander Stafford, the first Conservative MP for Rother Valley, have lent their voices to the chorus advocating for Somaliland's recognition. The delegation's visit to Somaliland underscores the deep historical ties between the UK and Somaliland. It's a relationship built on mutual respect and shared aspirations for progress and stability in the Horn of Africa region.

As clandestine discussions unfold behind closed doors, it's evident that the wheels of diplomacy are turning. The delegation's fact-finding mission is poised to shed light on Somaliland's remarkable journey towards recognition. Through meetings with government officials and various sectors of society, they aim to understand the aspirations of the Somaliland people and their steadfast commitment to international recognition. For Somaliland, this visit symbolizes more than just diplomatic engagement; it's a beacon of hope illuminating the path towards a brighter future. The unwavering support of British MPs like Alexander Stafford serves as a testament to the enduring friendship between the UK and Somaliland. With each passing day, whispers of imminent recognition grow louder. While challenges remain, the determination of Somaliland's people and the unwavering support of allies like the UK signal that their long-awaited moment on the world stage may soon arrive. In the corridors of power, conversations are underway, and decisions are being weighed. Somaliland's destiny hangs in the balance, but with allies like Alexander Stafford leading the charge, the prospect of recognition draws ever closer. As the world watches intently, the stage is set for a historic moment—one that could redefine the future of Somaliland and herald a new chapter in its journey towards statehood.

## The UK mentions Somaliland and Somalia as distinct nations in a travel warning issued



24. The Foreign Office issues travel advice for every nation around the world in a bid to help UK citizens stay safe when they are visiting other countries. It includes advice on crime, war terrorism, disease, weather, natural disaster and other factors that could pose a danger to UK visitors. The latest update includes 24 countries or locations UK citizens are advised to avoid altogether. Places added to the list this year are Russia, Ukraine, Iran, Sudan, Lebanon, Israel, Belarus and the Palestinian territories.

The destinations are involved in major conflicts that could pose a serious risk to anyone visiting. The blacklist now includes Afghanistan, Burkina Faso, Central African Republic, Chad, Haiti, Iraq, Israel, Lebanon, Libya, Mali, Niger, North Korea, Somalia, Somaliland, South Sudan, Syria, Venezuela and Yemen. The list equates to a fifth of the world in terms of landmass. As well as the black list, there is also a red list where travel should be avoided 'unless absolutely essential'.

The list of 42 countries includes all or parts of Algeria, Angola, Armenia, Azerbaijan, Bangladesh, Benin, Burundi, Cameroon, Colombia, Democratic Republic of the Congo, Djibouti, Ecuador, Egypt, Eritrea, Ethiopia, Georgia, India, Indonesia, Ivory Coast, Jordan, Kenya, Kosovo, Laos, Malaysia, Mauritania, Mexico, Moldova, Mozambique, Myanmar(Burma), Nigeria, Pakistan, Papua New Guinea, Philippines, Republic of Congo, Saudi Arabia, Tanzania, Thailand, Togo, Tunisia, Turkey, Uzbekistan, Western Sahara.

# Visiting UK MPs received by Parliamentary Ag. Speaker Girre



Speaker Hon. Saeed Mire Farah (Girre), received in the Speakers' chambers the visiting Conservative UK House of Commons delegation led by long serving East Worthing & Shoreham representative MP Tim Loughton and his Rother Valley colleague MP Alexander Starford. It included a media crew.

The acting Speaker was flanked by the parliamentary foreign affairs advisor Hassan Heiss along with several committees chair and numerous MPs.

Of note was the fact that both sides were of the consensus that a tangible forum be established to connect Somaliland parliament to friends of Somaliland in the UK.

During their deliberations the acting Speaker gave a recap of all the electoral processes that the country underwent since 2001 including all the smooth changes of guards at all stages of the processes be hey the presidency or the parliamentary and civic elections that saw presidents, speakers and mayors change buttons.

Thus, in other words, translating to eight universal suffrage elections since 2001.

He briefed the visitors on the latest amendments made to the election laws, that paves ay to holding a free and fair presidential and national parties elections come November 24<sup>th</sup> this year.

Numerous views and suggestions were exchanged on best ways of moving forward. Highlights were made on the deep-rooted Somaliland-UK relations, current political situation at the international stages, conflicts, and pertinent diverse issues concerning both countries.

Major in the itinerary of their discussions were the aspirations of the people of Somaliland and their nation in realizing the deserved international recognition.

On their part, the UK visitors expressed their gratitude for the warm welcome that they were accorded and hospitality and openness they have experienced in Somaliland. They noted the commitment of the friends of Somaliland to the establishment of

democracy and good governance in the Republic of Somaliland.

The delegates pointed out the importance of the existence and sustainability of peace stability such that trade may flourish in the world. They underpinned the need to maintain and further strengthen the foundation of friendship and solidarity between Somaliland as a country and other stakeholders in the neighboring or Western world. What they emphasized is that in the process of regaining Somaliland's independence, it is necessary to prevent the obstacles it may face by stepping up lobbies and accelerating the internationalization of its essence such that the aspirations may be concretely realized and achieved.

The two sides agreed to create a joint forum that connects

Somaliland's friends in the UK and members of the Somaliland Parliament in order to further strengthen the prominent role that the members of both sides can play in bolstering the relations of government of Somaliland and that of UK through the rapprochement of 'Friends of Somaliland' forum.

Present at the meeting were MP Hussain Ismail Jama, Chairman of the Economic and Financial Committee, MP Abu Bakr Said Ali, Deputy Chairman of the Finance and Economic Committee, and MP Ibrahim Ali Jama of the same committee, MP Omar Jama Farah, MP Mubarak Musa Ismail and MP Mohamed Ismaan Limo, of the Committee on Foreign Affairs, Investments and International Relations, and the Parliamentary Adviser on Development and International Relations Hassan Mohamed Jama 'Heiss'.

On the British side were both UK House of Commons MPs Mr. Tim Loughton and Mr. Alexander Stafford, and Jason MacKenzie and Hanad Darwish from the strategies consultancy firm College Green Group, and Graham Stewart and Georgia Gilholy, from the Independent Press; The Critic and The Spectator.

They were notably accompanied by Somaliland diplomatic representative in the UK Abdi Abdillahi.

## The Ministry of Fisheries launches study of Somaliland fish markets to collate comprehensive data



By M.A. Egge

The Minister of Fisheries and Coastal Development Hon. Mohamud Warsame Jama, has launched a campaign to promote fish markets in the country in order to find out about their sales and public health impact, hence collate comprehensive data on the sector. The minister who spoke at the site of the dispersal of the groups involved in this campaign, said that the campaign program will be launched in all regions of the country to ensure the commercial status of fish in the country which will be implemented in Marodijeeh, Sahil, Awdal, Sanaag and Togdeer regions.

Hon. Mohamud said that the campaign efforts will continue for

some time, while investigating the general welfare, sales and business activities of the sector to get comprehensive information.

Ahmed Aden Roble and Ismail Mirre Farah, who are respectively the directors of the Fisheries Department and that of the Coastal Development of the Republic of Somaliland, indicated that the regions of the Republic of Somaliland will start the campaign to ensure the appropriate standard for the country's fish business, with particular attention to the health of commercial fish taken to fish markets in the country's regions.

The complete statistics and data on the industry is expected to be comprehensively collated.

## President leads mourners in laying to rest the late Abiib Nour Derie

By M.A. Egge

The President H.E. Musa Bihi Abdi led mourners in laying to rest the late Abiib Dirie Noor who was buried on Saturday afternoon in Gebiley following his demise in Germany a week earlier where he was on specialized medical treatment.

The late Abiib was a prominent politician in Somaliland who has been at the helm of the country's political circles where he was constantly appointed as a cabinet minister in the subsequent administration.

In his eulogy at the gravesite, the Head of State described the deceased as one of the very few public figures who were humble in their public conduct hence have left a legacy of being high on integrity with no blemish of conflicts or controversies in any ways whatsoever.

The President prayed for the soul of the departed veteran politician and peacemaker to rest peacefully in eternity.

Several minister, eminent personalities, friends and relatives who graced the event mourning the late Abiib too echoed similar sentiments in their eulogies.

The chief commander of the armed forces Major General Ismael Nouh



Tani and the chief police commander Maj Gen Mohamed Aden Saqadi along the minister of water development Hon. Suleiman Yusuf Ali Koore, livestock Hon. Saeed Sulub, labour Hon. Ali Hoor Hoor, Information Hon. Ali Mohamed Hassan, Energy Hon. Abdillahi Farah Abdi amongst others,

KULMIYE deputy Chair Abdi Aziz Samaale, several eminent personalities, MPs, politicians, friends and a multitude of mourners graced the occasion to express solidarity with the next of kin, family members and relatives of the departed soul. They wished them stronger faith in the trying moment.

They all recalled the four decades of his services to the aspirations and development of Somaliland in the various capacities of public offices he was charged with.

In his accolades, enshrined are the pacification efforts that propelled the nation to achieve and realize the progress so far cherished today.

# The largest gas ship docks in Berbera Port as SOMGAS center is launched



By M.A. Egge

An event to usher in the largest gas ship to dock in Somaliland was held in the city of Berbera, the capital of the Sahel region.

Officials of the Sahel Region and the Minister of Investment, Environment and Climate Change, the Deputy Minister of the Ministry of Commerce participated in the ceremony that also saw the launching of the SOMGAS Center in Berbera City.

The event was attended by businessmen, scholars, dignitaries

and other eminent personalities. The senior management officials of both Telesom and Somgas, who spoke at the event, highlighted the importance of gas as a commodity that would put in check environmental degradation and at the same time save the forests. The mayor of Berbera Abdisharkur Mohamud Hassan (Cidin) and the governor of Sahil Ali Abdi Abdilahi (Ali 'ase), similarly underscored the importance of the project for the care and protection natural forests and habitat. An official from the Ministry of Trade and Tourism of

Somaliland gave details about the significance of the project that will be beneficial to the country, pointing out the government support for the venture. Lastly the industries and investments minister Hon. Abdirisq Ibrahim Mohamed praised the officials of the Telesom Company for their good role in the development projects of the country. He appealed to importers of both oil and gases to be wary of the purchasing powers of the populaces hence sell their products considerably.

# Somaliland Coast Guard apprehend 170 illegal migrants in human trafficking smuggles



By M.A. Egge

The Somaliland Coast Guards based at Sanaag region have apprehended Ethiopian 170 illegal human trafficking migrants, including men and women, who were trying to sail out of the continent.

An operation carried out by the Coast

Guard in Sanaag Region in the area of Waqadariya on the eastern coast of Sanaag Region captured the illegal migrants as they were being smuggled out in boats. The illegal migrants who were traveling to Yemen were arrested while they were in a large boat at

the coast in Sanaag eion. In the last two months, the Army has been carrying out operations to ensure the security of the sea and the fight against pirates, terrorists and illegal fishermen in the sea, smuggling and illegal human trafficking.

# Dahabshiil Group acknowledges exemplary professionalism depicted by staffer Deeqa Somtel

The Dahabshiil Group has acknowledged the exemplary services dispensed by one of their staffers and hence has honored her. The award to the Somtel telecommunications company employee was a reflection of her demonstrated professional excellence in her marketing work. When the staffer named Deeqa Mohammed aka Deeqa Somtel was interviewed by Vox Pop and the queries veered to political aspects, she declined and asserted that the media questions should only focus

on her professional duties. The General Manager of Dahabshiil Group, Abdirashid Duale, spoke to Deeqa Mohamed on the phone and congratulated her efforts and dedication to serving customers wherever they were. In the group's tweeter was the note, "Somtel is honored to work with Deeqa, an amazing employee". It continued, "We are happy that Deeqa Somtel was honored with her formidable talent and excellent work that was amiable hence cordially received by the clients".



# Ethiopia Accomplished Grand Diplomatic Achievements in Reform Years, Says FM Taye



Ethiopia has registered grand diplomatic achievements over the last 6 years, Foreign Minister Taye Atske Selassie said today. In his opening remark to a panel discussion organized by the Ministry of Foreign Affairs on the accomplishments gained during the reform years, FM Taye said Ethiopia has prevailed despite challenges. According to him, Ethiopia still remains the regional power pool. Through its efforts to ensure peace and security in neighboring countries, Ethiopia has played unparalleled role in maintaining stability in the Horn of Africa region, the minister noted. Joining BRICS was a remarkable achievement that will have paramount effect in uplifting the country's diplomatic gains, the minister stated. Furthermore, FM Taye pointed out that the Green Legacy Initiative spearheaded by Prime Minister Abiy Ahmed was among the very commendable achievements in

terms of climate change mitigation. Had the over 32 billion trees planted through the initiative been monetized, it would have been billions of USD worth investment on environmental protection, he emphasized. The minister pointed out that political sovereignty is often eroded due to poverty, adding that Ethiopia has in this regard accelerated its journey to ensure food security through boosting production and productivity of dry season wheat. Ethiopia is currently cultivating dry season wheat on 3 million hectares of land, and is expecting to harvest 120 million quintals. FM Taye noted that this will eventually increase and break the chain of poverty and ensure food self-sufficiency. Moreover, he stressed that the reform has enabled Ethiopia to ensure its development right with regard to the Grand Ethiopian Renaissance Dam (GERD) through diplomacy.

## Ethiopian consulates in Garowe and Hargeisa remain open despite Somalia's closure order

The Ethiopian government did not comply with the Somali government's order to close the two Ethiopian consulates in the cities of Garowe and Hargeisa, despite Thursday being the deadline for closure.

According to reports, both consulates remain open and operational, and the government's order did not impact their operations. However, Ethiopian Ambassador Muktar Mohamed Ware left the country within the given 72-hour period, effective last Thursday.

Somaliland's Deputy Minister of Foreign Affairs, Ambassador Roda

Elmi, and Puntland State dismissed the federal government of Somalia's order to close the Ethiopian Consulates General in Hargeisa and Garowe, the capital cities of Somaliland and Puntland.

Both state leaders, who have political disputes with the federal government leaders, emphasized their friendly and commercial relations with Ethiopia.

Somalia has expelled the Ethiopian ambassador from the country and ordered the closure of two consulates, accusing Ethiopia of infringing on Somalia's "sovereignty and internal affairs."

In a brief statement on X, Somalia's

Foreign Minister Ali Omar said that "Somalia stands firm on its sovereignty," he wrote. "Our resolve in protecting our territory is steadfast."

The dispute arose after landlocked Ethiopia agreed on a memorandum of understanding on January 1 to lease 20km (12 miles) of coastline in Somaliland.

Under the deal, the coastland around the port of Berbera, on the Gulf of Aden, will be used by Ethiopia for 50 years for military and commercial purposes. The Somali government denounced the agreement as illegal, warning against interfering in internal affairs.

## Kenya among countries to benefit from new efforts to end cholera outbreaks



Kenya is expected to benefit from a global programme that will see millions of cholera test kits distributed around the world.

Shipments of the first kits, about 1.2 million, were distributed this week in 14 high risk countries.

The donor, Gavi, said countries that will receive kits in the coming weeks include those currently severely impacted by cholera outbreaks.

The list excludes Kenya, which has expressed interest for the kits, but is currently not facing an outbreak.

Gavi said countries that expressed interest but were not included in the first shipments will receive the kits in the future.

This programme, the largest such effort in the world, will improve the timeliness and accuracy of outbreak detection and response by boosting routine surveillance and testing capacity and helping rapidly identify probable cholera cases.

"Critically, it will also help countries monitor trends and build an evidence base for future preventive programmes, supporting the achievement of national cholera control and elimination targets," Gavi said.

Kenya last reported cholera outbreak last year.

In August last year, Medical epidemiologist at the Ministry of Health Emmanuel Okunga said 11,897 cases were reported in 26 counties since the outbreak began in October 2022. It claimed 194 lives.

"Timely detection of cholera cases and prompt initiation of treatment is key in reducing morbidity, mortality and containing transmission," Okunga said.

The ongoing global cholera diagnostics programme is funded and coordinated by Gavi while procurement and delivery to countries is led by Unicef in collaboration with the Global Task Force on Cholera Control and World Health Organization.

"These initial shipments signal the start of the programme, which aims to see partners deploy RDTs to additional countries that have expressed interest in the future. Long-term sustainability of the programme depends on successful fundraising for Gavi's next strategic period, from 2026 to 2030," Gavi said.

The 14 initial countries are Cameroon, Democratic Republic of the Congo, Ethiopia, Malawi, Mozambique, Nepal, Nigeria, Pakistan, Sierra Leone, Somalia, Syria, Uganda, Zambia and Zimbabwe.

Cholera has been surging globally since 2021, with high case fatality rates despite availability of simple, effective and affordable treatment.

The large number of outbreaks has led to unprecedented demand for vaccines from impacted countries.

Kenya started Cholera vaccinations in February last year and by August, the Ministry of Health said it had surpassed its target of vaccinating 1.59 million people in eight high-risk counties.

Cholera is an acute intestinal infection that spreads through food and water contaminated with faeces containing the bacterium *Vibrio cholerae*. The rise in cholera is driven by continued gaps in access to safe water and sanitation and failure to quickly detect outbreaks and limit their spread.

While global oral cholera vaccine supply has increased eighteen-fold between 2013 and 2023, the large and sustained spike in demand compared to the current availability has put a strain on the global stockpile.

"Preventive vaccination campaigns have had to be delayed to preserve doses for emergency outbreak response efforts," Gavi said.

"Recurring outbreaks in countries where emergency vaccination campaigns have already been implemented further highlight the need for improved speed and accuracy in identifying areas with new or persistent transmission – enabling these areas to be targeted during initial outbreak response efforts."

In February, Migori county confirmed a cholera outbreak after an infected mourner crossed over from Tanzania and fell sick in Kenya.

County health services executive Awuor Nyerere said they are on high alert and they have put in place community health volunteers, ward admins, village elders, chiefs and their assistants to help in report cases and trace contacts.

## Capital Karts fined £120K after teen's fatal hijab incident



Capital Karts has been fined nearly £120,000 after 15-year-old Ruwaida Adan was fatally injured when her hijab became entangled in a go-kart's mechanical parts. The incident occurred at the company's Barking site in East London on August 6, 2021, during an outing with a Newham youth group. Romford Magistrates' Court imposed the fine on April 3, citing breaches of the Health and Safety at Work Act 1974. The penalty includes a £90,000 fine, additional costs of £29,021.18, and a £190 victim surcharge.

Barking and Dagenham Council's investigation found that the kart Ruwaida was driving lacked a critical safety guard over its rotating axle gear and drive belt, a fault that had gone unnoticed for possibly over a month. This oversight was part of broader safety failures at the

venue, including inadequate communication of safety protocols such as removing loose clothing and securing long hair.

Capital Karts admitted to the safety breaches and has undertaken a thorough review and overhaul of its safety procedures. "We are deeply shocked and saddened by Ruwaida's death and have cooperated fully with the authorities," a company spokesperson stated. "Following the incident, we have revised all our safety procedures to ensure such a tragedy does not occur again."

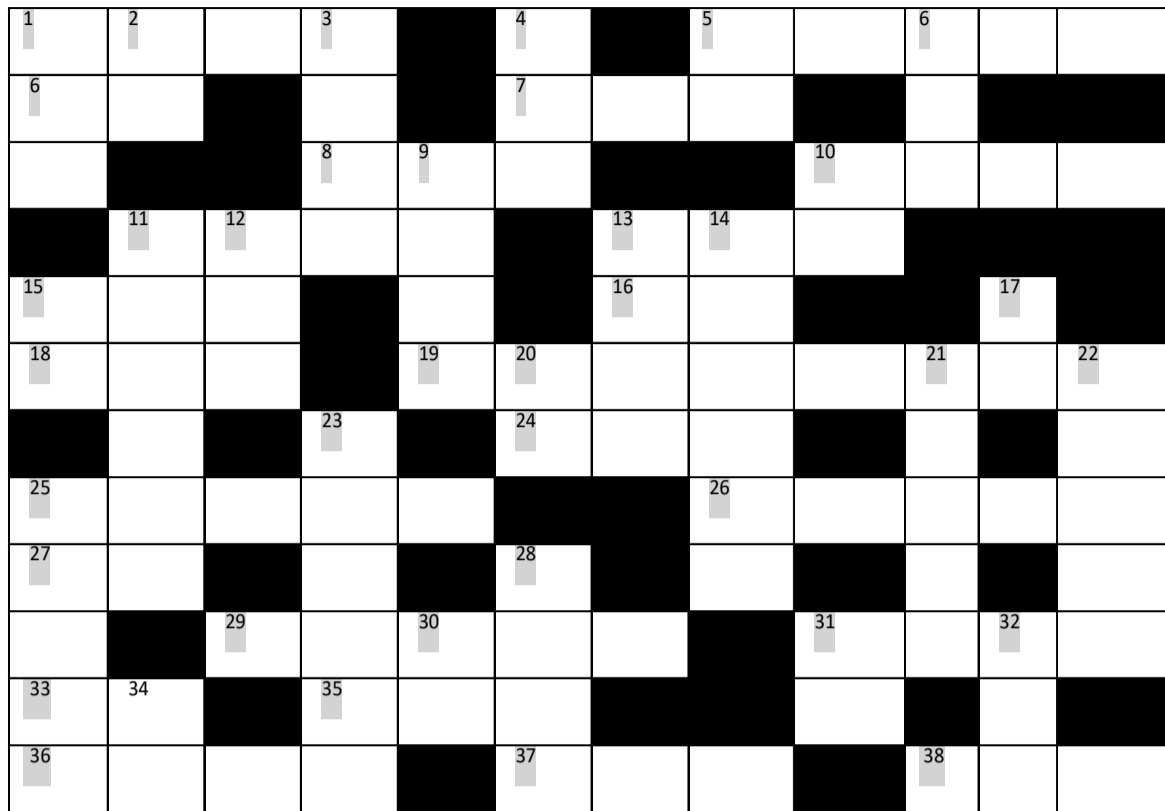
The company also closed its Barking site in June 2022 and opened a new facility at Cabot Square in Canary Wharf under a different entity within the same group.

The court's decision brought some relief to Ruwaida's family. Her

mother, Amina Mohamed, expressed both sorrow and relief at the accountability. "Ruwaida was a beacon of kindness, humour, and support, with a beautiful smile and her whole life ahead of her," Mohamed said. "In the wake of the tragic loss of our beloved Ruwaida, we are relieved to finally see Capital Karts held accountable for what happened on August 6, 2021."

Gary Jones, operational director for enforcement, regulatory, and community safety at the council, highlighted the importance of strict safety enforcement. "It's clear that not enough was done to prevent this tragic accident, and I welcome the result of this case," he said. "I hope this sends a strong message to similar businesses on how important it is that they implement measures to ensure that something like this never happens again."

# THT Puzzle



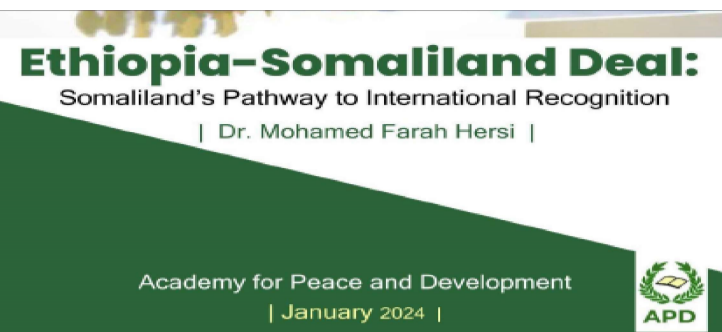
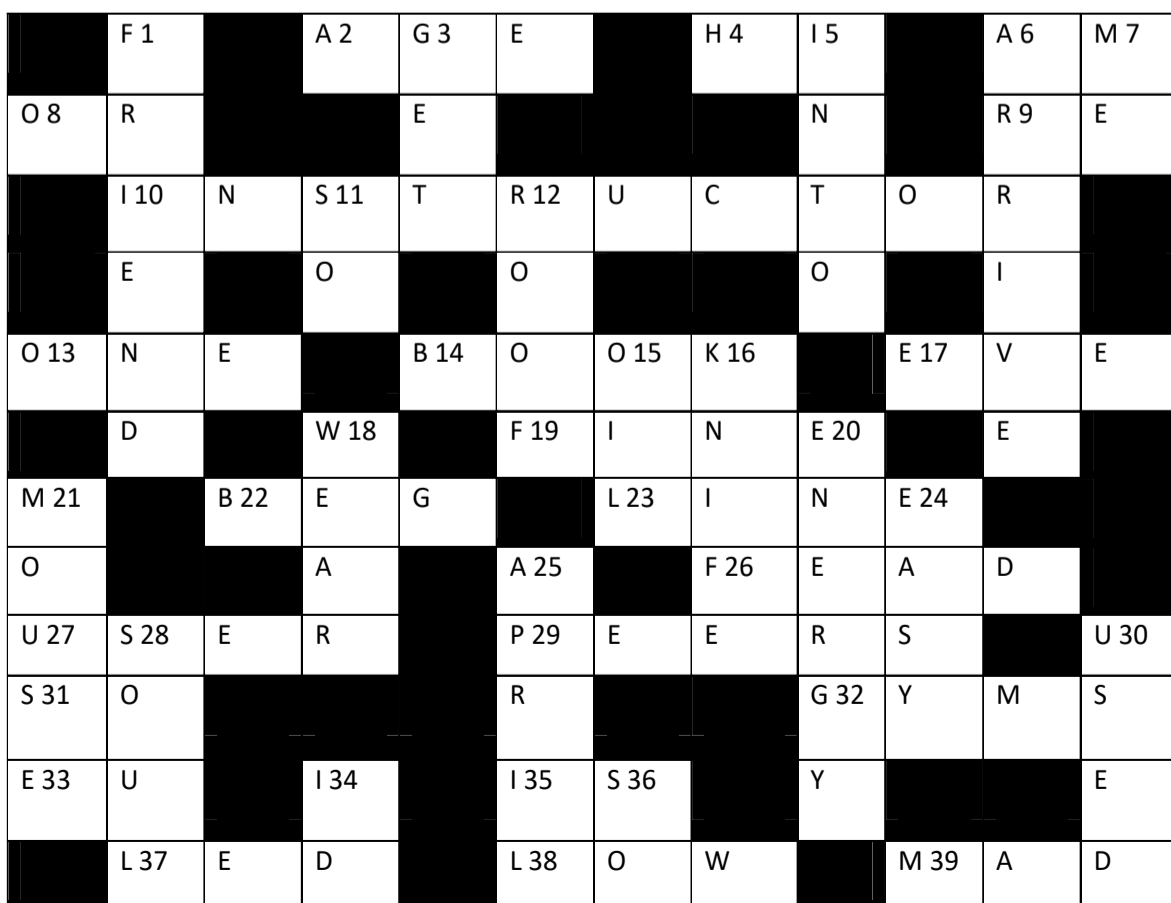
**DOWN**

- 1 spicy
- 2 Atop
- 3 Simple
- 4 Be able to
- 5 BE THERE
- 6 Mined
- 10 United Nation
- 11 Want choose
- 12 Add together
- 13 Extra
- 14 Detention
- 15 Or else
- 17 Inside
- 20 U'S
- 21 Use
- 22 Powders
- 23 Uncover
- 25 Approximately
- 28 Calmness
- 31 Firearm
- 32 Drink
- 34 Thus

**ACROSS**

- 1 House
- 5 Audial
- 6 Resting on
- 7 Take aim
- 8 Sunlight
- 10 Intimidating
- 11 Wages
- 13 Guy
- 15 Older
- 16 Otherwise
- 18 Reddish
- 19 Frame
- 24 Look at
- 25 Property
- 26 Seating
- 27 Be there
- 29 Legal
- 31 Becomes
- 33 U'S
- 35 Everything
- 36 Implement
- 37 Angry
- 38 Eyeball

## Previous Answer



**(Part 11)**

**Mutual economic benefits:** This new arrangement presents Ethiopia with a significant opportunity to establish a naval presence in the Gulf of Aden and the Red Sea, which marks a significant departure from its lack of present on the Gulf of Aden and the Red Sea. Additionally, Ethiopia will gain a commercial maritime advantage over other ports where it currently has no stake, as it now has a stake in Berbera. Furthermore, if additional ports are constructed, Ethiopia will have a stake in those as well. For Somaliland, the agreement brings international recognition from Ethiopia, which should serve as a catalyst for wider recognition, given the policy of countries such as the UK, US and others to defer to the region and Africa on the Somaliland issue. However, the success of this agreement hinges on a fundamental question: is Ethiopia willing to negotiate a fair deal in which it transfers 70% of its maritime trade to Somaliland in exchange for a stake in its ports, or does it only want to establish its own commercial port without utilizing Somaliland's ports? If the answer is the latter, Somaliland will not be interested in pursuing the agreement. However, if the answer is the former, Somaliland will be able to negotiate jointly with the UAE and move forward with the agreement with Ethiopia. It is crucial that the agreement is economically viable for both parties, and not solely beneficial to Ethiopia.

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# Ethiopia Financial Stability Report



## EXECUTIVE SUMMARY

The National Bank of Ethiopia (NBE) presents the inaugural Financial Stability Report (2023/24) in accordance with its responsibility to uphold a sound financial system in Ethiopia. The report aims to address risks and promote financial stability in Ethiopia by examining progress and challenges in the country's economy and in the financial sector in particular during the post-COVID-19 recovery phase.

The report examines external developments and risks to the economy and the financial sector posed by the war in Ukraine and global monetary tightening. It also highlights domestic factors, including the potential impacts of droughts and conflicts in parts of Ethiopia, risks emanating from the financial industry structure, and the limitations and contributions of financial sector infrastructure to the stability of the financial sector. Since the stability of Ethiopia's financial system essentially depends on the health of the banking system, which accounted for 96.1 percent of the financial sector's total assets at the end of June 2023, this report provides a particularly detailed analysis of the stability of and risks for the banking sector.

According to the latest forecast by the International Monetary Fund (IMF), the Ethiopian economy grew by 6.1 percent in 2023 and is expected to grow by 6.2 percent in 2024. The growth will be supported by further liberalization, the peace dividend, and the rebounding tourism industry. Moreover, aided by NBE's limits on bank credit growth and direct

advances to the government, inflation is projected to fall to 20.7 percent in 2024. Likewise, due to an anticipated rise in government revenue as a result of improvements in domestic resource mobilization, implementation of the fiscal consolidation strategy, and resumption of the influx of donor funds, the IMF expects the budget deficit to decrease to 2.5 percent of gross domestic product (GDP) in 2024. With the expected expansion of exports of goods and services, it also estimates that the current account deficit will decrease to 2.0 percent of GDP. Headwinds include drought in some parts of the country, debt vulnerabilities, and the effects of the wars in Ukraine and the Middle East.

A macroprudential risk assessment is crucial since Ethiopia's financial institutions may indirectly be impacted by global economic slowdown. In East Africa, including Ethiopia, high food prices have affected food security and raised inflation, foreign exchange risk and the interest rate risk of financial institutions. Risks to the stability of the Ethiopian financial sector are likely to increase due to geopolitical tensions, Russia-Ukrainian war in Europe and the Middle East, tighter global monetary policy aimed at reducing inflation in developed nations, capital outflows from emerging and developing economies, high levels of inflation, and domestic vulnerabilities resulting from conflicts and droughts.

Nonetheless, Ethiopia's financial sector continues to be stable and resilient to the fallout from COVID-19 and other new threats. Notwithstanding the increase in credit, liquidity and operational risks as well as, to a lesser degree, market risk, banks remain sound and stable due to their strong capital and liquidity buffers, solid profitability, and other factors. As indicated by risk stress tests performed by NBE, these elements also contribute to the resilience of banks to shocks. In the microfinance sector, the capital adequacy ratio, non-performing loan (NPL) ratio, and liquidity ratio are all well within NBE's parameters and have improved over the course of the 2023 review period. The capital goods finance business sector's risk rating is moderate, with low capital risk and moderate ratings for asset quality and systemic risk. On the other hand, while the insurance sector remains resilient, earning and concentration risks are rated high and may call for regulatory actions. Tighter regulatory standards on credit and deposit concentration risks are necessary, as indicated by the high concentration of loans and deposits. NBE intends to mitigate market risks by implementing prudent measures and enhancing governance standards and practices. These measures will address the significant open foreign exchange position and the discrepancy between the proportion of fixed rate assets and variable rate deposits. The financial infrastructure is developing but is still nascent. It requires further improvements in structural, operational, and technical efficiencies. A more refined and explicit standard for robust risk measurement in keeping with the rapidly evolving landscape of digital financing technologies is needed. Overall, policymakers, regulators and authorities have put in place the necessary policy measures. With

market players and other stakeholders, they stand ready to do more to mitigate potential vulnerabilities and ensure macroeconomic and financial 1. INTRODUCTION

This 2023 Financial Stability Report is the first ever such report produced by NBE in line with its mandate to maintain a healthy financial system. The report discusses developments and risks in Ethiopia's economy in general and in the financial sector in particular in the post COVID-19 recovery phase, and details how the financial sector has remained resilient. It examines external developments and risks to the economy and financial sector stability posed by the war in Ukraine and the global monetary policy tightening to stem rising inflation. The report also highlights domestic issues such as the potential impact of droughts and conflicts in various parts of Ethiopia, and the limitations of the financial sector infrastructure and its contribution to the financial sector's stability. It outlines recent policy and legal developments as well as new product and services that are expected to enhance financial stability in 2019–2023.

The Report is based on official data for Ethiopia's fiscal year up to the end of June 2023 (at end-June 2023) and incorporates, where appropriate, IMF data released in October 2023.

The stability of Ethiopia's financial system is affected by multiple factors. These include the structure and operation of the financial sector and its sub-sectors, the financial system infrastructure, and factors related with the real sectors. The following main chapters of the report address each of these three groups of factors. Following the Introduction, **Chapter 2** addresses developments in recent years and projected developments both in the global economy and the Ethiopian economy, drawing conclusions on how these developments constitute risks or stabilizing factors for Ethiopia's financial system. **Chapter 3**

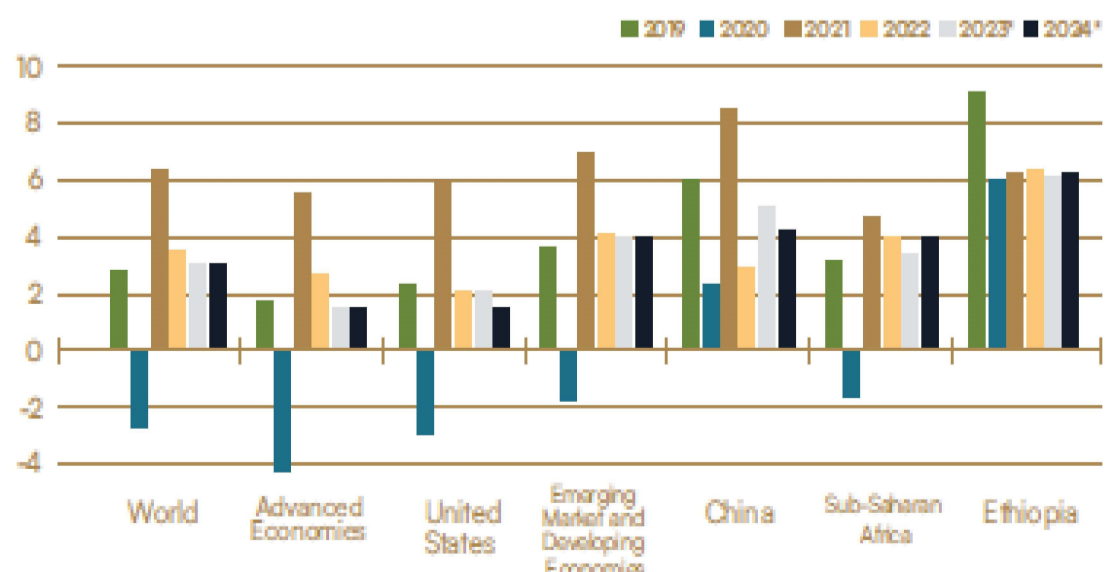
analyzes Ethiopia's financial sector and its subsectors, identifying inherent risks for systemic stability. **Chapter 4** analyzes the financial system infrastructure and related policy developments.

Going forward, NBE intends to publish Financial Stability Reports annually.

### 2. ECONOMIC AND FINANCIAL CONDITIONS

The IMF's most recent projections, released in October 2023, predict a decrease in global economic growth from 3.5 percent in 2022 to 3.0 percent in 2023 and 2.9 percent in 2024. Economic activity has not yet returned to its pre-pandemic levels of growth. Advanced economies are anticipated to experience a decline in growth from 2.6 percent in 2022 to 1.5 percent in 2023 and 1.4 percent in 2024, with the US showing stronger momentum than expected but growth in the euro area falling short of expectations. Growth in emerging markets and developing economies is projected to decrease slightly from 4.1 percent in 2022 to 4.0 percent in 2023 and 2024 due to the crisis in the property sector in China (Figure 1). In Sub-Saharan Africa, growth is expected to decline from 4.0 percent in 2022 to 3.3 percent in 2023 and is expected to recover to 4.0 percent in 2024. The projected decline for 2023 is associated, in a number of cases, with worsening weather shocks, global economic slowdown, and domestic supply issues. Growth in Nigeria is projected to decelerate from 3.3 percent in 2022 to 2.9 percent in 2023, reflecting weaker oil and gas production than expected, partially as a result of maintenance work. In South Africa, growth is expected to decline from 1.9 percent in 2022 to 0.9 percent in 2023, largely because of power shortages. However, Ethiopia's projected growth of 6.1 percent in 2023 and 6.2 percent in 2024 is only slightly lower than in 2022 (6.4 percent), positioning the country among the 20 fastest-growing economies in the world.

Figure 1: Annual Global GDP Growth, 2019-2024 (percent)



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