

## Editorial

### Economy receives clean bill of health but vulnerabilities exist

**I**MF Managing Director, Christine Lagarde's keynote address during her second day in Accra is remarkable for a number of reasons. Firstly, Madam Lagarde has acknowledged that in the past two years some bold policies were initiated which have seen inflation fall to a single digit, and that there is a primary fiscal surplus for the first time in a decade.

Additionally, a strong growth of around 7 percent is expected over the medium-term - partly due to higher oil and gas production, Lagarde noted; but while marking the achievements, she also pointed out that vulnerabilities have continued to build up.

These include the high levels of public debt, fiscal risks related to the energy sector, and vulnerabilities in the financial sector. To address these vulnerabilities, the IMF has advised that we broaden our tax base, reduce revenue leakages, as well as streamline tax exemptions to make them more targeted.

The Fund has also cautioned against overspending, and we are confident that this is something the current administration will avoid - particularly as the Finance Minister is keeping tabs on spending, and this can be attributed partly to the financial squeeze ordinary Ghanaians are confronted with.

Lagarde pointed out that there is also room to lift productivity and reduce income inequality by scaling-up infrastructure investment. "Consider the enormous benefits of upgrading road networks in farming regions and modernising ports and power plants."

"This requires high-quality projects that are based on sound management and transparent financing - which in turn is critical for debt sustainability, 'value for money', and good governance."

The IMF boss touched on the fight against corruption and observed that the annual cost of bribery alone is over US\$1.5trillion - roughly 2 percent of global GDP. And it is estimated that Africa is losing more than US\$50billion a year through illicit financial outflows.

These funds should be put to better use - for education and healthcare, and to build stronger institutions that can help protect the public purse. This is critical because the amount of money that is lost to corrupt acts and sleaze is quite capable of improving social spending, like the provision of adequate school-rooms, health posts etc.

On the developmental scale, Africa lags far behind and it is quite astonishing that illicit financial outflows account for as much as US\$50billion annually. We need to get our priorities right, and leadership can drive this desire.

### Distribution of organic fertiliser is a preferred option

**A** cardinal objective of the Planting for Food and Jobs flagship agriculture programme is to transform and modernise agriculture in the country. That is why smallholder farmers, who form the bulk of the country's farmers, are being introduced to employing certified seeds, the use of fertiliser and other agro-chemicals and mechanised farming among others.

In line with the above, the Minister of Food and Agriculture, Dr. Owusu Afriyie-Akoto, recently toured farming communities in the Eastern and Volta Regions and donated more than 500 bags of organic fertiliser.

The use of organic fertiliser particularly enthruses us because of its benefits. One of the main disadvantages of chemical fertilisers is that, in contrast to organic fertilisers, most chemical fertilisers have high acid content like sulphuric acid and hydrochloric acid.

This high acid content results in the destruction of nitrogen-fixing bacteria, which is helpful in supplying nitrogen to a growing plant. In contrast, organic fertilisers support the growth of nitrogen-fixing bacteria.

Chemical fertilisers are notorious for water-table pollution and they run-off into rivers, streams and eventually enter the sea. Additionally, although chemical fertilisers are rich equally in three essential nutrients that are needed for crops, they are artificially prepared from inorganic materials and may have some harmful acids which kill microorganisms found in the soil that helpful for natural plant growth.

Chemical fertilisers are not eco-friendly since they are known to kill pollinators like bees, insects, birds and can also be harmful to those applying it due to their various harmful contents; and since most smallholder farmers do not possess the required gear to apply chemical fertilisers properly, it would be far better to provide them with organic fertiliser like the product donated to the farming communities by the minister.

In fact, the distribution of Greenfert organic fertiliser is appropriate for the circumstances most smallholder farmers find themselves in; and we believe its instructions are easier to comprehend and extension officers can impart its application with the least form of stress, since no gloves or protective clothing would be required in its application.

We are hopeful that with such tours, farming communities will understand the issues - particularly safety for farmers and consumers - and imbibe the benefits of modernising agricultural production for better incomes and food security.

## Takoradi Port reduces anchorage fees for businesses to thrive

By Juliet Aguiar  
DUGBARTEY, Takoradi

**T**akoradi Port has reduced its anchorage fees from US\$0.0187/metric tonnes (mt) to \$0.015/mt to help in the cost of doing business at the port.

Also, negotiations to review downward water supply charges at the port, and to ensure effective and efficient delivery for its clients, are at an advanced stage.

"We are committed to transforming the way we operate to continuously improve our services to you," Capt. Ebenezer Afedzi, Director of Takoradi Port, said at a stakeholder cocktail party in Takoradi.

"Our gathering here is also to assure you of management's commitment to continuously invest in both facilities and operations to facilitate a quick, cost-effective and safe environment for business; also, it is to update you with key highlights of strategic decisions/ implementations in 2018," he said.

He stated that total port annual traffic recorded in 2017 was 8 million m/t, but as at end of October 2018 the port had recorded 7.3 million m/t of traffic.

"We believe that by the end of December 2018, the 8million m/t annual traffic recorded in 2017 will have been exceeded," he added.

According to him, vessel calls also increased by 200 - representing 15% growth. "It must be noted that the increase in vessels calls is largely due to calls by supply vessels servicing Ghana's oil/gas-fields, which recorded an increase of 33% from 742 in 2017 to 983 calls within the same period in 2018."

On highlights of some of activities at the port, Capt. Afedzi said an additional 200m of quay wall for the new bulk jetty was handed over to the port by contractor Jan de Nul (JDN), bringing the total operational quay wall to 600m.

He said funds were also secured for construction of the remaining 200m of quay wall for the new bulk jetty.

"All things being equal, it will be handed over by end of April 2019, signifying completion of the whole 800m quay wall for the new bulk jetty," he said.

He pointed out that: "The Port continues to provide cost-efficient operations to the oil and gas industry, as we recently witnessed the load-out of the biggest suction pile (15.5 metres width) fabricated at the Belmet 7 yard, located in

the port, to the Jubilee Field".

The port, he said, has leased 10,000sqm of land to Springfield (sub-contractor for Aker Energy) for the construction of a fabrication and testing yard to support Aker energy's oil and gas campaign in Ghana.

He added that the joint venture between the Ghana Ports and Harbour Authority (GPHA) and Ibistek, under a concession agreement signed between the two in 2017 to develop multipurpose port terminal facilities within Takoradi Port for handling containerized cargo and other multi-cargo commodities and related terminal services, will in January 2019 commence physical construction.

This, he said, follows the signing of a project management contract with Royal Haskoning DHV of the Netherlands for the provision of technical advice and construction supervision in relation to construction of the one million twenty-foot

equivalent units (TEUs) multi-purpose container terminal.

"With signing the agreement, I am reliably informed that Ibistek has initiated negotiations with world-acclaimed maritime infrastructure development group Jan de Nul (JDN) toward signing the Engineering, Procurement and Construction (EPC) contract," he said.

"We are doing our best to bring all the oil and gas companies on board; this will ensure a lot of employment opportunities and serve as a one stop shop," he added.

He revealed that: "The major challenge we encountered as a Port in 2018 was the continuous breakdown of mobile harbour cranes."

"This, I must say, impacted negatively on port operations, particularly container vessel turnaround time. The good news is that the situation is almost resolved, and in the coming year the Liebherr Crane christened 'George Barnes' will swing into full action," he said.

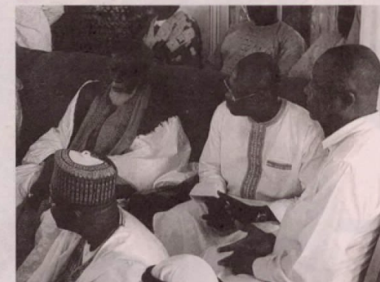
"The construction of an oil hub remains a major priority for the Board and Management of GPHA. In view of this, the search for a partner for development of the hub is at an advance stage and very soon we will hear very good news in this direction," Captain Afedzi said.

He said, according to GNPC, 6 blocks have been earmarked for oil/gas development in the Western basin of Ghana.

"The port will continue to be the main strategic support base of the industry going forward, and will fully support the current onshore explorations of oil/gas in the Voltaian basin. The Voltaian basin covers 40% of Ghana's land mass with 103,600sqm, and covers parts of Northern, Volta, Eastern, Brong-Ahafo and Ashanti Regions of Ghana," he added.

He said the port will continue to be world-class; the dominant oil and gas hub of West Africa.

### Chief Iman lauds Josping for waste management efforts in Africa



**T**he Chief Iman, Dr. Sheikh Osman Nuhu Sharabutu, has once again lauded Dr. Joseph Siaw Agyepong, Executive Chairman of Zoomlion and the Josping Group of Companies, for the successes they are achieving in the waste management and sanitation industry of Ghana in particular and the African Continent as a whole.

He said Josping's faith and commitment to serving humanity is a direct reflection of his faith and commitment to the Almighty Allah, which is the citadel of his successes that are unknown to some circles of society.

Dr. Sharabutu said this when Mr. Agyepong and top management members of the Josping Group joined him on Friday at the late Imam Abass Memorial Central Mosque at Fadama, to give thanks to Allah for his mercies as part of the climax of the Josping Group's one-week annual thanksgiving service.

The Chief Iman prayed for God's continuous blessing of the Josping Group and urged Dr. Agyepong to continue having faith in Allah for His mercies, lauding the owner of Zoomlion Ghana Limited for joining them in prayers.

Dr. Sharabutu expressed appreciation for Zoomlion's recent four-day clean-up exercise at Fadama and its environs as part of the thanksgiving exercise. He said Josping's ability to develop business opportunities which result in the creation of several jobs, and his resolve against discrimination to any religious and/or tribal orientation in employing the youth of Ghana is a trademark he should continue to preserve for generations to benefit.

Dr. Josping Siaw Agyepong, on his part, expressed gratitude to the Chief Iman for his unrelenting prayers for him and the business conglomerate, and the perpetual counsel he provides to him at any point in time. He said: "Your entrenched position to stand by us in prayers during good and bad times is indicative of the fact that you are a father for all, and we at the Josping Group will continue to collaborate with the Islamic Community to ensure that the country benefits from our endeavours".

On his part, Abubakari Sadique commended Dr. Agyepong for his enormous contribution to the development of Ghana in particular and Africa as a whole.