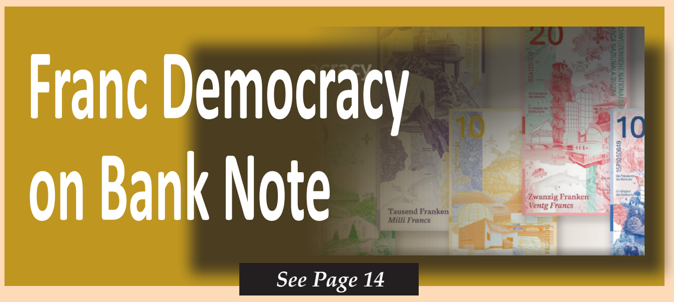
The weekly business newspaper

FINANCIAL STANDARD

MONDAY 13TH JULY 2026 - SUNDAY 19TH JULY, 2026 | VOL1. NO 41 | www.financialstandadsl.com | The Smartest Way To Think | uk-2.90

See Page 6

See Page 13



See Page 14

Controversial Airport Fee Now on Hold

By Ibrahim Mansaray

Payments of the controversial US$25 airport security fee at Freetown International Airport has been halted by government.

The introduction of the fee in 2022 has generated furore among citizens both within and outside of the country. A government statement in Freetown announced halting of collections pending what it called 'a comprehensive contract review and an independent special audit by the Audit Service Sierra Leone (ASSL)'. The Ministry of Internal Affairs announced that the suspension will remain in force until further notice, describing the move as an administrative measure to evaluate a more seamless, integrated collection system that eliminates public inconvenience for travelling passengers.

Officials have explicitly clarified that this suspension does not signify a termination of the operating contract with Securiport (SL) Limited expected to be in charge of the collection. The company, according to government will continue its core technological operations, including logging

Continues on PAGE 5

Economy Faces Deepening Deficit Pressures

By Reuben Ademiluyi

Sierra Leone's trade position with the United Kingdom weakened further in the four quarters to the end of Quarter 4 of 2025. New figures have revealed a widening deficit driven by falling goods exports and a heavy reliance on UK services.

According to the latest UK government trade data, total bilateral trade between the two countries stood at £99 million, down 2% from the previous year. But beneath the headline number lies a more troubling picture for Sierra Leone: the UK recorded a £51 million trade surplus, meaning Sierra Leone continues to import far more from Britain than it sells. Sierra Leone's goods (exports) to the UK fell sharply by 25%, a drop of £1 million, leaving total goods exports at just £3 million. This decline is significant for a country whose export base is already narrow and heavily dependent on minerals and agricultural commodities.

Meanwhile, UK goods exports to Sierra Leone reached £37 million, despite a modest 5.1% decline. The imbalance in goods trade alone produced a £34 million surplus in the UK's favour, underscoring Sierra Leone's limited industrial output and constrained export capacity. The document revealed that services trade equally offers little relief. Services trade - where Sierra Leone traditionally imports far more than it exports - continued to widen the gap. UK services exports to Sierra Leone totalled £38 million, while Sierra Leone's services exports to the UK stood at £21 million.

Even though Sierra Leone's services exports grew slightly at 5%, or £1 million, the improvement was not enough to offset the structural imbalance. The UK's services surplus with Sierra Leone remained

Continues on PAGE 5

Ms Nabeela Tunis, Minister for Tourism and Cultural Affairs (Right), and Diego Royo, CEO of Passporter Limited (Left) at the signing of a Memorandum of Understanding (MoU) on Tourism in Freetown.

IMF Predicts 'Steady but Subdued' Growth

The International Monetary Fund has released its July 2026 World Economic Outlook Update; providing one of the most closely watched mid year assessments of global economic conditions.

The Fund projects global growth to hold at 3.0% in 2026, a level it describes as "steady but subdued," with Sub Saharan Africa expected to expand by 4.3%, driven by resilient domestic demand, improving investment flows, and gradual recovery in key export sectors. The report frames the global economy as being pulled in two opposing directions: on one side, the drag from the ongoing Middle East conflict, which continues to disrupt energy markets and shipping routes; on the other, the lift from a powerful technology driven investment cycle, particularly in AI hardware, semiconductor manufacturing, and hyperscale data centre infrastructure.

The IMF emphasises that energy importing economies remain under pressure from elevated oil and food prices, which have not fully normalised despite recent easing. Countries with strong integration into global technology supply chains—such as South Korea, Taiwan, and parts of Southeast Asia—are seeing

Continues on PAGE 3

World Business Briefs

Global Markets Respond to US–Iran MoU

HSBC's July 2026 macro briefing reports that the US–Iran Memorandum of Understanding has eased oil prices, boosting equity market optimism. The US economy remains robust, supported by strong consumer spending and sustained AI related demand. Asian exporters continue to benefit from large scale datacenter buildouts, though signs of cooling appear in Korean and Taiwanese industrial data.

Europe's outlook is more subdued, with activity data squeezed by earlier energy price spikes. Consumer confidence is improving slightly due to falling oil

ABN AMRO Reports Global Economy Resilient.

ABN AMRO's July 2026 global monthly report finds the world economy resilient despite recent shocks, with growth supported by a "capex troika" of AI, defence, and energy transition investments. China benefits from this investment surge, though its domestic imbalances are creating new trade tensions with the EU. Inflation is expected to remain elevated due to supply bottlenecks and lingering pass through from earlier energy price rises.

In Europe, falling energy prices are helping consumer confidence, while Germany's defence spending and EV adoption support underlying growth.

Global Stocks Surge on Chipmaker Optimism

Global markets rallied as optimism returned to the AI and semiconductor sector, with major U.S. indices rising between 0.29% and 1.12%. South Korea's SK Hynix launched a massive U.S. share sale, while Broadcom expanded its partnership with Apple to supply custom chips through 2031. Investors are watching closely for AI related earnings amid concerns about a potential bubble.

Oil prices have stabilized at pre Iran war levels, with U.S. crude at $68.69 and Brent at $72.10. Saudi Arabia's price cuts and production increases, along with resumed shipping through the Strait of Hormuz, have helped calm markets.

Global Growth to Hold at 3%

Global growth is projected to hold at 3.0% in 2026, with Sub Saharan Africa expected to grow 4.3%, according to the IMF's July update. The report highlights two opposing forces shaping the global economy: the drag from the Middle East war and the lift from a powerful technology driven investment cycle, especially AI hardware and infrastructure.

The IMF notes that energy importers face pressure from elevated oil and food prices, while tech integrated economies—such as South Korea—are seeing upward revisions due to AI related exports.

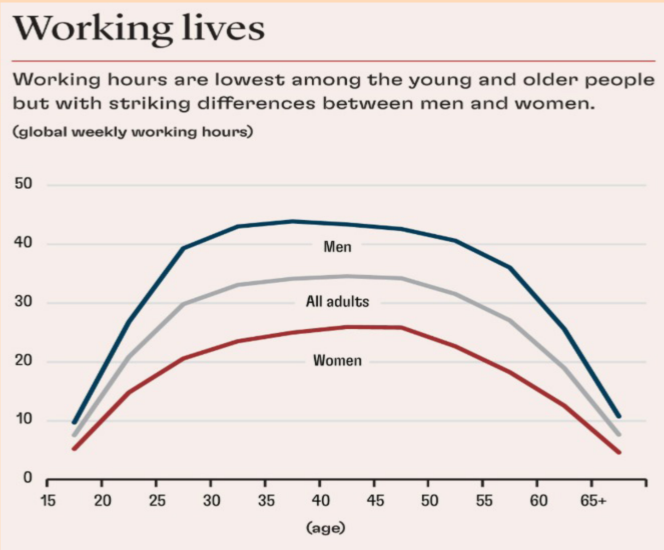
WAICA Reinsurance Boosts Sanitation Campaign

The WAICA Reinsurance Corporation PLC (WAICA Re) is helping to bolster the sanitation programme of the municipal council – the Freetown City Council with the donation of wheelie bins for use in the town.

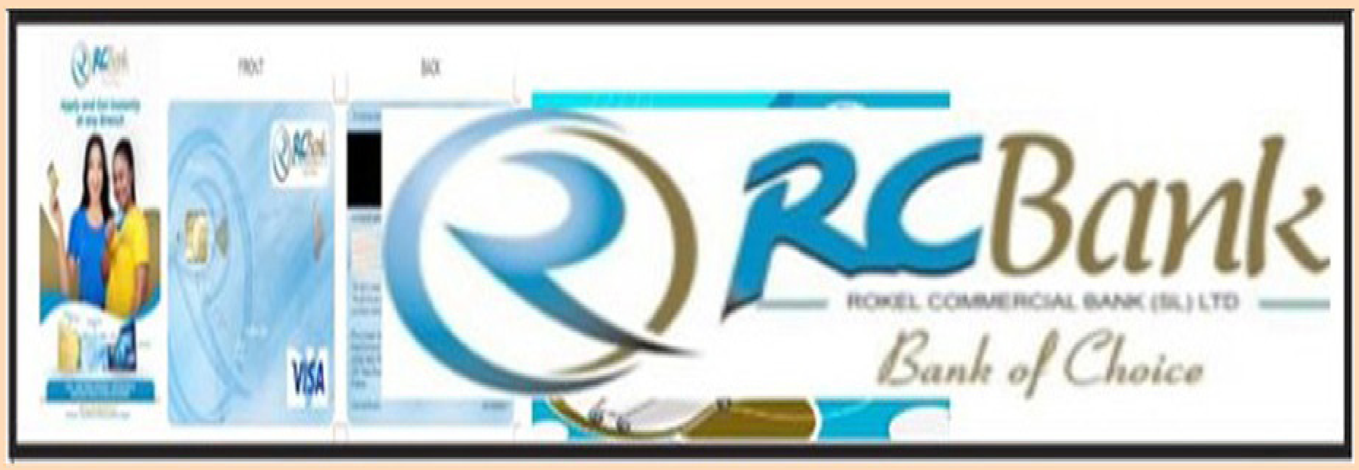
Mayor of the Freetown City Council (FCC) Ms Yvonne Aki-Sawyerr confirmed the donation of 40 three-hundred-litre dustbins by the insurance firm to boost the FCC's "Dorti Mus Go" (dirty must go) campaign. The campaign is the FCC's decisive push against the capital's mounting waste crisis. According to her, the donation is a timely and valuable contribution to the ongoing sanitation efforts in the city. The bins, she announced, are destined for 20 municipal schools, with each institution receiving two containers, backed by a council guarantee of regular waste collections. She noted that collective responsibility is key to keeping Freetown clean and urged residents to register with FCC-approved waste service providers. Mayor Aki-Sawyerr spoke of the council's capacity to manage waste at source, particularly in schools where proper disposal habits can be instilled early.

The initiative is part of the broader Transform Freetown agenda, a municipal framework targeting systemic improvements in sanitation, infrastructure, and public health. Under the 'DortiMusGo' campaign, a community-driven slogan aimed at ending indiscriminate dumping, FCC has rolled out school-based waste management programs, community collection services through approved providers, regular sanitation drives involving city agencies and volunteers, and public awareness campaigns across radio, social media, and community meetings.

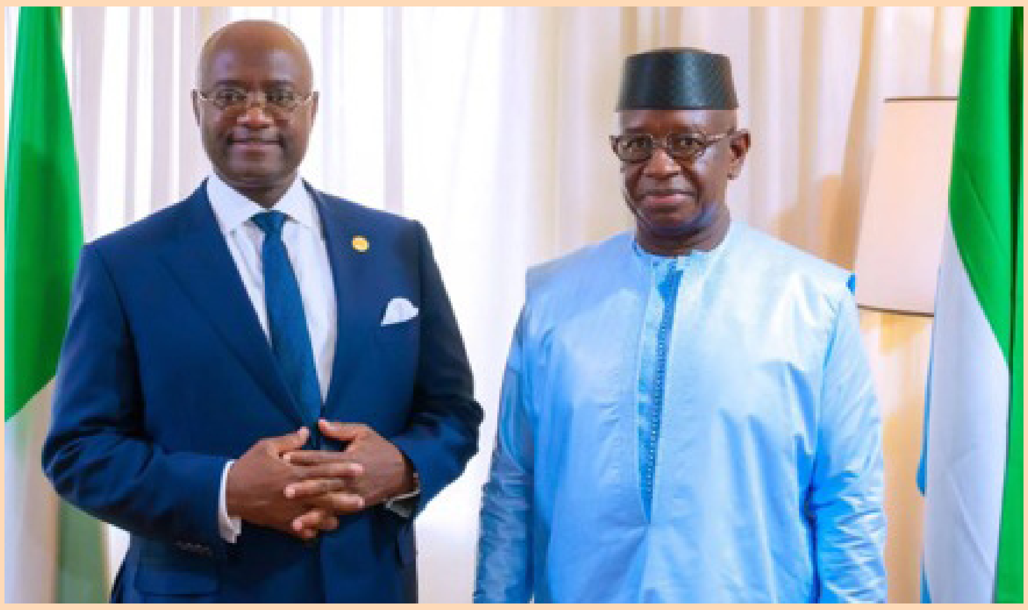
The council aims to formalize the waste chain, ensuring disposal meets environmental standards while creating sustainable livelihoods. The partnership with WAICA Re, one of Africa's leading reinsurance firms, signals growing private sector engagement in Freetown's sanitation agenda, a pattern the council hopes to replicate across other urban services.



SOURCE: Gethin and Saez 2025.



Fresh Move on Marketing Tourism Potentials



President Julius Maada Bio (Right) and Mr George Elombi, President and Chairman of the Board of Afrexim Bank at the State House, Freetown.

Sierra Leone has signed a Memorandum of Understanding (MoU) with Passporter Limited, a global digital firm, to pilot an AI-powered platform for marketing the country as a top-tier destination.

The MoU was officially signed by Ms Fatmata Carew, General Manager, Sierra Leone National Tourist Board (SLNTB), on behalf of the Ministry of Tourism and Cultural Affairs. Mr Diego Rodriguez Royo signed on behalf of Passporter Limited. The agreement is for a three-month project geared towards boosting global destination marketing and streamlining of tour planning. Passporter is expected, within this period, curate and customize travel packages for visitors. The project is expected to significantly enhance the country's international visibility, simplify the discovery of its unique natural attractions, enable the curation and promotion of diverse tourism packages, streamline digital tour planning, and generate crucial data for informed policy-making.

Minister of Tourism and Cultural Affairs, Nabeela Farida Tunis, speaking on the project articulated her vision to transform the tourism sector into a cornerstone of Sierra Leone's economy. She noted current global trend of utilizing AI and big data for economic stimulation and expressed commitment to harnessing these tools to transform Sierra Leone's tourism industry. She expressed optimism that the AI Trip Planner, to be integrated by Passporter Limited, will expand Sierra Leone's global reach and consequently increase tourist arrivals in Freetown. Despite the initial capital investment, Minister Tunis asserted that the projected long-term financial benefits will substantially exceed the upfront costs. The Minister also highlighted that by advertising private tourism businesses, the project will directly benefit them, and she plans to engage these stakeholders to ensure their support for the project's full implementation following a three-month pilot phase.

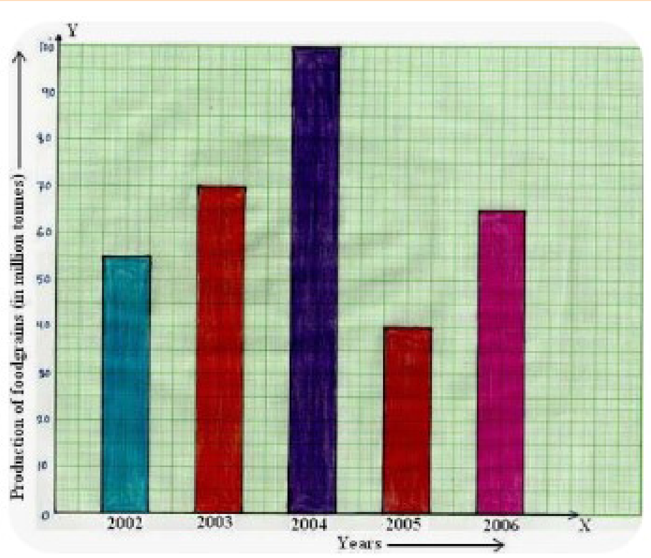
Diego Rodriguez Royo, CEO of Passporter Limited, acknowledged the company's established reputation in digital tourism marketing across Africa, Asia, and South America, noting it was the reason for their recommendation by UN Tourism.

IMF Predicts Growth

Continues from **PAGE 1**

upward revisions to growth forecasts due to surging demand for AI related exports.

However, the Fund warns that risks are tilted to the downside, citing the possibility of renewed conflict escalation, persistent commodity volatility, and the chance that current AI driven investment expectations may correct sharply if profitability fails to keep pace with capital expenditure. The report urges policymakers to rebuild fiscal buffers, maintain credible disinflation strategies, and strengthen international cooperation to manage the dual shocks of geopolitics and rapid technological transformation.



EDITORIAL

That Suspended Airport Security Fee

The government's decision to halt the US$25 airport security fee at Freetown International Airport is being described as an "administrative measure," but let's be honest: this is a moment of reckoning. For more than four years now, passengers have paid this levy with little clarity on what they were receiving in return. The suspension is not just a bureaucratic pause — it is a public acknowledgement that something has been fundamentally misaligned between what travellers are charged and the quality of service they experience.

The fee, introduced in 2022, was meant to support aviation security infrastructure. Yet anyone who has passed through Lungi knows the frustration: unreliable or non-existent free Wi-Fi, limited passenger amenities, and an airport experience that lags behind regional peers. Sierra Leoneans at home and abroad have long argued that the airport feels like a gateway that has not kept pace with the country's aspirations. The diaspora, in particular, has been vocal — and rightly so. When you pay a fee every time you travel, you expect to see tangible improvements.

The government's move to suspend collections pending a comprehensive contract review and an independent audit by the Audit Service Sierra Leone (ASSL) is therefore significant. It signals a willingness to confront longstanding concerns about transparency, accountability, and value for money. But it also raises deeper questions: Why did it take this long? And what will the review actually deliver? To be clear, the suspension does not terminate Securiport's contract. The company continues its core technological functions, including logging inbound and outbound passenger data. This distinction matters. It suggests that government is not yet prepared to overhaul the entire arrangement — only to pause the part that has generated the most public anger. Whether this is caution or hesitation remains to be seen.

Still, the symbolism of the suspension should not be underestimated. Sierra Leone is trying to reposition itself as a more attractive destination for tourism, business travel, and diaspora

Continued from **PAGE 5**

The Newspaper

Financial Standard, a weekly tabloid on business and economy is a publication of the Aba Jo'onu Prudential Group. Freetown, Republic of Sierra Leone.

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Writing a CV and a Cover Note

Want to land your next exciting charity role? First you need to impress the recruiter—and you have two initial opportunities to do this—your CV and your cover letter. Needless to say, these both have to be impressive if you want to grab (and keep) the recruiter's attention. But to give yourself the best chance of securing an interview, it's important that you understand the difference between a CV and cover letter and their purposes.

The key differences between a CV and a cover letter

Before we go into detail about CVs and cover letters individually, let's take a quick look at some of the most obvious and important differences between the two.

Put simply, your CV is a detailed summary of your career, qualifications, achievements and interests, usually spanning one to two pages. In contrast, a cover letter is an extension of your CV. It's a short letter to introduce yourself, express your interest in the role and the charity, and highlight any skills and experience which are particularly relevant.

Your cover letter

We'll now look at the key components of your cover letter, including its purpose, structure and what to include.

The purpose of a cover letter

Your cover letter accompanies your CV when you're applying for jobs. It acts as your personal introduction and a chance to expand on your CV and talk in more detail about your skills and experience. It's a chance to start building a personal relationship, as well as show why you're the best candidate for the job.

The format and structure of a cover letter

Your cover letter, as the name suggests, should be structured as a letter, or nowadays more like an email. You should address your letter to the recruiter or hiring manager wherever possible.

The main body of the letter is made up of three to four short paragraphs that explain why you're writing the letter, what you have to offer, your knowledge of the company and why you want to work there.

What to include in a cover letter

Your cover letter needs to grab the recruiter's attention and tell a story, but it also needs to include several important aspects, and these are:

- the name of the recruiter/hiring manager
- an introduction and the exact role you're applying for
- where you heard about the position and why you want to work at that charity (here it helps to show you've done your research on the impact the charity has had)
- your experience, achievements and skills that are most relevant to the requirements of the role
- a final summary that reiterates your interest in the role
- a call to action (such as 'please find my CV attached')
- your signature (digital or physical) and contact details.

When to use a cover letter

A cover letter can be an excellent addition to any application, but does this mean you should always include one? As a general rule, it's always best to include a cover letter, even when one is not required.

The only time you shouldn't include a cover letter is if the job post explicitly states not to. Sometimes you may be asked to answer some screening questions related to the core skills and experience needed for the job, and this may be instead of sending a cover letter. Now let's take a look at the purpose, structure and content of your CV in comparison to your cover letter.

The purpose of a CV

Your CV is like your marketing material when job hunting—it's your chance to sell yourself to potential employers. Essentially, it's a summary of your career and education and should be used when applying for any job.

The format and structure of a CV

The structure of your CV will differ depending on your level of experience within the charity sector. However, every CV is broken down into different sections (which we'll outline next), using headings, subheadings and bullet points to make the information easier to digest.

What to include in a CV

In the aforementioned sections, you need to include details about your career, education and skills. Where you place these sections on the page might vary, but you always need to include:

- a personal profile to introduce yourself
- a core skills section
- your employment history (including any volunteer work or internships)
- details of your key achievements and responsibilities
- your education background and qualifications
- you can also add an optional hobbies/interests section if you have space.

As you can see, this document is a lot more detailed and requires a lot more information than a cover letter.

When to use a CV

Your CV is essential and will generally be used when applying for any job, even more so than a cover letter.

The only very rare exception might be if you're applying to an organisation that allows you to create an online profile, or asks you to complete an application form rather than uploading a CV. However, this profile or application form will usually contain all the same information as a CV anyway.

In conclusion, the difference between a cover letter and a CV is that your CV is a detailed summary of your skills, experience and knowledge, whereas a cover letter is more of a brief introduction, used to personally address recruiters, build rapport and encourage them to read your CV. Using them both in combination, and tailoring them to match the roles you're applying for, is the best way to get noticed and land interviews.

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China Towers Over Sierra Leone's Export Map

By Ibrahim Mansaray

The World Trade Organisation (WTO) has reported that Sierra Leone's non-agricultural exports to China peaked approximately US$954 million in the 2024 year.

In its just released World Tariff Profiles, the global trade concern noted that the total exports exceeded shipments to all other major trading partners. The figure was more than seven times larger than exports to the European Union, which stood at US$131 million, underscoring the overwhelming concentration of Sierra Leone's export earnings in the Chinese market.

The scale of the gap is striking. China alone accounted for export receipts that were roughly 20 times larger than exports to the United Arab Emirates, which reached US$48 million, and nearly 30 times larger than exports to Japan at US$32 million. Even exports to the United States, valued at US$23 million, represented only a small fraction of Sierra Leone's trade with China. This concentration reflects the dominance of minerals and metals within Sierra Leone's export structure and demonstrates how strongly the country's external earnings are linked to Chinese industrial demand.

While strong demand from China provides substantial foreign-exchange inflows, the trade pattern also exposes Sierra Leone to significant external risks. A slowdown in Chinese construction, manufacturing, or commodity consumption could quickly affect export revenues, government receipts, and foreign-exchange reserves. By contrast, trade with the European Union appears more diversified across product categories and benefits from relatively low tariffs, with Sierra Leonean exports facing a weighted average tariff of only about 0.2% in the EU market.

Continues on **PAGE 8**

Controversial Airport Fee

Continues from **PAGE 1**

inbound and outbound passenger traffic data, excluding diplomatic passport holders, during this interim period. The suspension came on the heels of fierce criticisms concerning lack of commensurate services at the Freetown International Airport. Such services as reliable free wi-fi and other improved facilities needed for seamless welcoming experience for passengers using the airport. 'despite the collection of the fee which historically supported aviation security infrastructure'.

Critics have also demanded greater transparency over how revenues generated from airport charges are utilised, arguing that airport services have not kept pace with the fees passengers are required to pay. The Ministry expects full compliance from all Airport authorities to ensure a smooth transition.

The government has not provided a timeline for the completion of the review or indicated whether the fee will be permanently abolished, modified, or reinstated, leaving the future of the USD 25 levy and the overall passenger experience at Freetown International Airport uncertain.

Freetown's Deficit Pressures

Continues from **PAGE 1**

high at £17 million. Overall, Sierra Leone's trade deficit with the UK narrowed slightly—from £53 million the previous year to £51 million even though analysts say the change is marginal and does not signal a meaningful shift. Sierra Leone's deficit remains driven by weak goods exports, especially in mining and agriculture. high dependence on UK services, including consultancy, education, and professional services and limited diversification of Sierra Leone's export economy.

Trade deficits of this scale place pressure on Sierra Leone's foreign exchange reserves, increase reliance on external financing, and highlight the urgent need for export diversification. Economists warn that without targeted investment in value-added production, Sierra Leone will continue to face structural trade imbalances with major partners like the UK. For policymakers in Freetown, the data reinforces long-standing concerns: Sierra Leone must expand its export base, strengthen competitiveness, and reduce dependency on imported services if it hopes to rebalance its trade relationship.

Economic development doesn't shorten the workweek, and social policies determine the organization of work

As the world grows richer and technology advances, people should have to work less. That's been the conclusion of thinkers ranging from John Maynard Keynes a century ago—when he predicted a 15-hour workweek by now—to AI enthusiasts today.

And it's entirely wrong, according to our research using a new global dataset we developed. We find no evidence that working hours fall for people of prime working age as economic development expands. What does affect hours at work are social choices regarding schooling for the young, pensions for older people, and regulations and income support for everyone else.

These findings have profound implications for economists' understanding of how the world works, and how much. The common view among economists has been that working hours are an individual decision. In fact, policymakers need to understand that the organization of work reflects a complex interplay of cultural and social choices as encoded in public policies, including labor law, taxation, education, and retirement benefits.

A global portrait

Working time is a fundamental determinant of economic production, well-being, and inequality. Our new global dataset covers nearly the entire world population and provides a clearer view of how working hours vary by age, gender, income level, sector, and institutional context. This database also includes time series spanning several decades in many countries at all levels of development, allowing for a broad understanding of global trends in working time.

Our main data sources are household surveys fielded by statistical institutes and compiled by the International Labour Organization and the World Bank. These surveys record detailed information on hours worked, together with data on age, gender, sector of employment, and earnings.

We supplemented the data with other surveys from various international and country-specific sources. The resulting publicly available database includes almost every labor force survey ever fielded in the world. It covers 160 countries representing 97 percent of the world's population. Our time series span more than 20 years in 86 countries at all levels of development.

> **We find that globally 59 percent of adults ages 15 and older are employed. Those with jobs work 43 hours a week on average.**

In compiling our dataset, we follow international conventions, measuring weekly hours worked in all jobs that contribute to economic production. We thus include unpaid agricultural work, which produces goods and counts in standard measures of economic output, but we exclude unpaid home services such as cleaning, cooking, and taking care of children or elderly family members.

We find that globally 59 percent of adults ages 15 and older are employed. Those with jobs work 43 hours a week on average. This implies that the average adult worldwide—including those without employment—works about 25 hours each week.

This global figure hides sharp variations by age and gender (see Chart 1). Working hours follow a pronounced life-cycle pattern. They are lowest among teenagers, rise steeply during early adulthood, peak in prime working years, and fall sharply after age 60. Gender differences continue to be striking. Men provide roughly two-thirds of total worldwide working hours, and women account for just one-third.

These disparities arise primarily from differences in employment rates rather than differences in hours among those already employed. The core divide is not mainly about how long people work, but who participates at all.

Development and working hours

It is often thought that people in richer countries work less. The reality is more nuanced. Hours worked per adult follow a mild bell-shaped relationship with income per capita. They are lowest in poor and rich countries and highest in middle-income economies. Yet income levels explain only a small fraction of global variations in working hours (Chart 2).

Some of the lowest working times are in countries as diverse as France, South Africa, and Afghanistan; some of the highest are in Madagascar, Vietnam, and China. Development alone cannot explain why societies with similar income levels work vastly different hours.

The bell-shaped relationship between hours and development is driven by hours per worker rather than by employment rates. Working time for those with jobs exceeds 45 hours a week in middle-income countries such as India and Pakistan.

Structural transformation plays a key role. In emerging market economies, rapid expansion of manufacturing and services coincides with intense labor demand and long working hours. In high-income countries, stronger regulations, greater formalization of work, and shifting social norms gradually reduce weekly work time, even as employment remains high.

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NEWS

Minister of Gender and Children's Affairs, Dr. Isata Mahoi (Sitting middle), with government Officials and participants of a workshop for Women, Peace and Security, recently held in Freetown.

Yenga Border Reopens After 14 Month Shutdown

By Ibrahim Mansaray

The Yenga border crossing between Sierra Leone and Guinea officially reopened on 24 June 2026, restoring a critical economic lifeline that had been severed for more than a year.

The Koindu–Nongoa gateway in Kailahun District's Kissi Teng Chiefdom had been closed since 28 April 2025, a shutdown that crippled cross border commerce, displaced residents, and strained livelihoods across the Makona River basin.

The reopening follows direct presidential directives and coordinated negotiations between the Republic of Sierra Leone Armed Forces and their Guinean counterparts, backed by political and administrative authorities from both nations. The agreement ends months of economic stagnation in one of Sierra Leone's most trade dependent border communities. During the closure, market activity in Koindu collapsed, farmers lost access to Guinean buyers, and transport operators saw incomes evaporate. Hundreds of Yenga residents fled to nearby towns as the once busy trade corridor fell silent. The Sierra Leone government provided relief supplies throughout the impasse while pursuing quiet diplomacy to avoid escalation.

China Towers Over Export

Continued from **PAGE 5**

The data further show that Sierra Leone enjoys favourable market access in several advanced economies. Exports to the United States faced a weighted tariff of roughly 0.5%, while exports to Japan effectively entered duty-free. These low tariff barriers suggest that Sierra Leone's challenge is less about market access and more about expanding production capacity and diversifying export products beyond minerals.

The broader lesson for policymakers is that while China remains indispensable to Sierra Leone's trade performance, long-term trade resilience will depend on diversifying both export products and destination markets. Expanding manufacturing, agro-processing, and value-added exports could reduce exposure to commodity cycles while creating new sources of employment and foreign

That Suspended Airport

Continued from **PAGE 3**

engagement. Airport experience is a critical part of that strategy. A modern, efficient, and welcoming airport is not a luxury; it is a national asset. It shapes first impressions, influences investor confidence, and signals whether a country takes its global connectivity seriously.

The public's frustration is not simply about the fee. It is about the principle behind it. Citizens want to know how revenue is used. They want to see improvements that match the cost. They want a system that feels fair, transparent, and aligned with national development goals. In a country where trust in public institutions is often fragile, the airport fee became a symbol of broader governance concerns. This suspension, therefore, is an opportunity — but only if government treats it as such. A meaningful review must go beyond auditing numbers. It must examine whether the fee structure is appropriate, whether the contract delivers value, and whether passengers are receiving the services they deserve. It must also consider whether Sierra Leone should adopt a more integrated, seamless system that reduces inconvenience and aligns with international best practice.

> **Yet anyone who has passed through Lungi knows the frustration: unreliable or non-existent free Wi-Fi, limited passenger amenities, and an airport experience that lags behind regional peers.**

The government has not provided a timeline for the review or indicated whether the fee will be abolished, modified, or reinstated. That uncertainty is understandable, but it must not become an excuse for inertia. Travellers deserve clarity. The aviation sector deserves direction. And Sierra Leone deserves an airport system that reflects its ambitions. Ultimately, this moment is about more than a US$25 charge. It is about the relationship between citizens and the state. It is about whether public concerns are heard and acted upon. It is about whether governance can evolve to meet the expectations of a modern economy.

The suspension is a step in the right direction. What comes next will determine whether it becomes a turning point — or just another pause in a long, unresolved debate.

Understanding Your Brake Pads and Brake Discs

Having healthy brake pads and discs are essential for your safety when driving. When you brake, your vehicle will create friction between the brake pads and discs, ensuring your vehicle stops safely.

If your brake pad becomes worn or rusty, you'll need to replace them as soon as possible to maintain your stopping power and avoid any damage to the braking system. Below we've outlined how to know when your brake pads need replacing, common causes, and how much you can expect to pay.

How long do brake pads last?

While there isn't one way to know for certain how long your brake pads will last, on average, brake pads can last from anywhere between 30,000 and 70,000 miles.

Drivers who regularly brake hard, tow heavy loads or drive in stop start traffic may find their brake pads wear out quicker. Regular car servicing and maintenance can help spot brake pads that are starting to wear out early and prevent damage to the rest of the vehicle.

What is a brake pad?

Brake pads are a core part of your vehicle's braking system. When you press the pedal, the brake pads press against the brake discs to create friction. This then slows the vehicle down and brings it to a stop.

To handle the heat and pressure from regular braking, brake pads are typically made from durable materials like ceramic, semi-metallic, or organic compounds.

Warning signs your brake pads need replacing

As your brake pads wear out, your vehicle may start to show signs that it's time for a replacement. Ignoring these symptoms can lead to difficulty braking and potentially damage other components. Below are some of the most common signs that your brake pads may need replacing:

Squealing or screeching noise:

- A high-pitched noise when braking often indicates worn brake pads.

Grinding sound:

- A grinding noise when you brake suggests the brake pads are completely worn out, and metal is rubbing against metal.

Reduced braking performance:

- Longer stopping distances and reduced braking efficiency are signs of worn brake pads.

Vibrations:

- Feeling vibrations through the brake pedal when braking is a good indicator of worn or uneven brake pads.

If you notice any of these symptoms, get your brake pads checked.

Why your brake pads need replacing

Over time, brake pads wear down through repeated use. If they become too thin or damaged, they can reduce braking performance and may even cause damage to the brake discs, leading to more costly repairs. Below are some of the most common reasons brake pads wear out:

Friction and heat:

- Constant friction and heat during braking wear down the brake pads over time.

Driving habits:

- Frequent braking, especially in stop-and-go traffic, accelerate wear.

Environmental conditions:

- Driving in hilly or mountainous areas can increase brake pad wear.

Quality of brake pads:

- Higher-quality pads may last longer than cheaper alternatives.

Regular checks and timely replacements will help to make sure your brakes function properly.

Minimum brake pad thickness

The minimum brake pad thickness for safe operation is typically around 3mm (about 0.12 in). Most new brake pads start with a thickness of about 12mm (about 0.47 in). As the brake pad wears down to 3mm (about 0.12 in), it's time to consider replacing them. Driving with brake pads thinner than 3mm (about 0.12 in) can compromise braking performance and safety.

What is a brake pad warning light?

Most modern vehicles have a brake pad warning light on the dashboard. This light activates when the brake pads are worn down to a certain level. If the brake pad warning light comes on, get your brake pads inspected and replaced if necessary. Continuing to drive will only worsen the damage, and could cause a safety hazard as time runs on.

Brake pad replacement cost

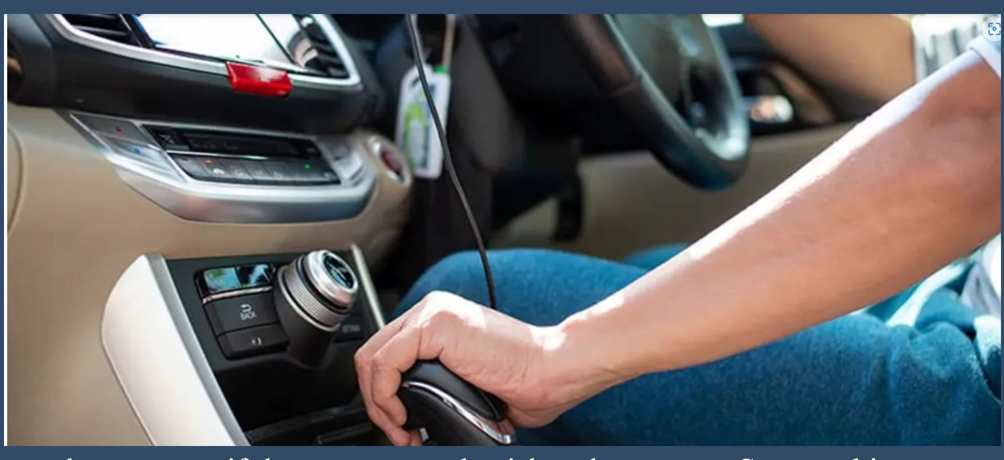
The cost of replacing brake pads varies based on a few different factors:

- Type of vehicle: the make and model of your car can affect the cost.
- Type of brake pads: different materials (ceramic, semi-metallic, organic) have different price points.
- Labour costs: the labour rates of the mechanic or garage can vary.

On average, brake pad replacement costs range from £100 to £300 per axle, including parts and labour. If you're looking to get the best price, it's important to get detailed quotes from multiple mechanics before having the work done.

Replacing worn or faulty brake pads is important for maintaining your vehicle's braking performance and safety. If you notice any symptoms of worn brake pads or the brake pad warning light comes on, it is time to get them checked. Mobile mechanics offer convenient brake pad replacement services at your home or workplace, making sure you stay safe on the road.

New Cars With Manual Gearboxes to Disappear by 2030



Once a common feature in all cars, the manual gearbox is expected to disappear from the new car market by the end of the decade.

A study by Vehicle Data Global (VDG) claims all new cars in the UK will be sold with an automatic gearbox by 2030. Diesel engines are also expected to be phased out due to lack of demand with car buyers.

The demise of the manual gearbox is driven by the rise in electric and hybrid cars, which are usually only available with automatic transmissions.

Ben Hermer, Operations Director at VDG, said: "The moment is fast approaching when the economics of maintaining a manual transmission option don't add up, given the R&D, certification and other overheads involved in developing and refining gearboxes, even if there remains some demand in the market.

How to drive a manual car – and quick and easy guide with pictures

Automatic vs manual cars – which is better?

Seven things you should never do in a manual car

"Based on current trend data, between 5% and 10% of cars will theoretically still be manual by 2030.

'But manufacturers will be looking hard at whether maintaining manual gearbox programmes for a shrinking share of the market makes economic sense, while they manage the overall pressures of transitioning from ICE (internal combustion engine) and competing with international market entrants in the EV sector."

The Changing World of Travel

Barcelona's 'Not One Tourist More' Message

As the commissioner for sustainable tourism, José Antonio Donaire's job is to diminish the impact of the nearly 16 million annual visitors to the Catalan capital. Here's what he's planning.

Barcelona's Boqueria market is so crowded with visitors these days that many stalls that once sold fresh vegetables, fish or meat to home cooks now offer takeaway cups of cut fruit or fried shrimp to tourists instead.

Convinced the market is no longer meant for them, many locals have given up on it. José Antonio Donaire, a neighborhood resident, however, still shops there, albeit strategically. "Normally the back of a market is less attractive; it's where the products are unloaded," he said. "But at the Boqueria, it's the reverse. We locals always enter through the back to avoid the traffic jam at the front."

As Barcelona's new commissioner for sustainable tourism, Mr. Donaire is developing strategies to diminish the impact of the nearly 16 million tourists who visit the Catalan capital annually. Created last year, his position builds on the work the municipal government started nearly a decade ago when it enacted its first policy aimed at restraining the overtourism that has contributed to rising housing prices; overwhelmed public transport; and turned historic areas into dens of tatty souvenirs and microwaved paella. Other initiatives have since followed, including a tourist tax on accommodations and a ban on vacation rentals that goes into effect in 2028.

Mr. Donaire, a professor of tourism studies at the University of Girona and a former member of the regional parliament, wants not merely to check overtourism, but to reverse it. Under his guidance, Barcelona is aiming to restore residential life in neighborhoods hit hardest by tourism's negative effects. That includes a plan to make the Boqueria a place where Barcelonans again want to shop — and maybe even enter through the front gates.

This conversation has been condensed and edited for length and clarity.

Barcelona has been addressing overtourism for nearly a decade, yet visitor numbers continue to rise. Does the creation of your position mean those policies haven't worked?

Barcelona began rethinking tourism with innovative measures like the moratorium on new hotel construction back in 2017. It's true that the measures have been incremental. It's a learning process, and many of the measures will take time before they have an impact. But the message of the city now is: not one tourist more.

What does 'not one tourist more' mean?

That the city has decided to fix a flat horizon on a curve that otherwise rises infinitely. We don't want to grow more. We want the tourists that the city already has. There were 15.7 million tourists in the city in 2025 — that's the threshold. Sixteen million is the maximum.

In an effort to draw residents back to tourist-thronged Las Ramblas, the city is experimenting with initiatives like reducing the number of tourism-specific businesses there, and, according to Mr. Donaire, "changing its commercial makeup."

But isn't the tourism board still promoting tourism?

We are not coming at this from an anti-tourist position. But we need to manage tourism in an orderly way, and the first management objective is to change the kinds of tourists who come. Right now, two-thirds are leisure tourists; we want the makeup to be a third business travel, a third cultural travel and a third leisure. So we are doing promotions directed at those niches that are interested in cultural experiences — not just elevated ones, like going to the Liceo, but also popular ones, like live music or festivals.

If you look at the tourism website, you'll see the slogan has changed from "Visit Barcelona" to "This Is Barcelona," from telling people to come to see the sights to telling them who we are as a city.

You can't prevent leisure tourists from coming, can you?

That's the effect of setting the limits. The demand can't grow if there's no accommodations for them. Already this summer we're seeing that there are people who can't come because they can't find a place to stay. We're not going to respond to growing demand.

The mayor has also just announced a proposal to eliminate cruise ships that only stop for the day. We want zero day-tripping cruise passengers, and to achieve that we're going to ask the regional authorities to raise the tax on them to the maximum allowed. We want it be so high that it doesn't make sense to come into the city.

Is the tourist tax on accommodations also an attempt to dissuade tourists?

The more important part is that it allows the city to offset the expensive costs of tourism. We want to be able to say to residents that all the services that tourists use — security, sanitation, electricity, transport — are subsidized entirely by the tourist tax. We believe that a resident should not have to be responsible for the services that a visitor borrows.

We want to invest these resources in strategies designed to recover the city's identity. In some ways, you could say that tourists are financing the "detouristification" of Barcelona.

What does recovering the city's identity look like?

It's important to us that any resident can buy a loaf of bread, a book or a screw in their neighborhood. That's what makes someone feel emotionally connected to their city. We also believe that tourists will be more interested in a city where urban space isn't entirely souvenirs, phone cases and kebabs.

So the city is subsidizing some kinds of shops?

Yes, we have different kinds of support for shops that are clearly directed at residents. And there is a strict usage law that prevents the number of tourist establishments from increasing. For me, the best example of this process is the Boqueria.

We have worked with the vendors on a new agreement that will notably increase the number of stalls that are dedicated to products that are not for immediate consumption.

According to Mr. Donaire, two-thirds of the people visiting Barcelona are leisure tourists. The goal is to change the makeup of visitors to a third business travel, a third cultural travel and a third leisure.

ARTS & CULTURE HUB

Book Review

Everybody Loves Our Dollars How Money Laundering Won

Author: Oliver Bullough
Publisher: Orion
London, 2026,
336 pp., £25

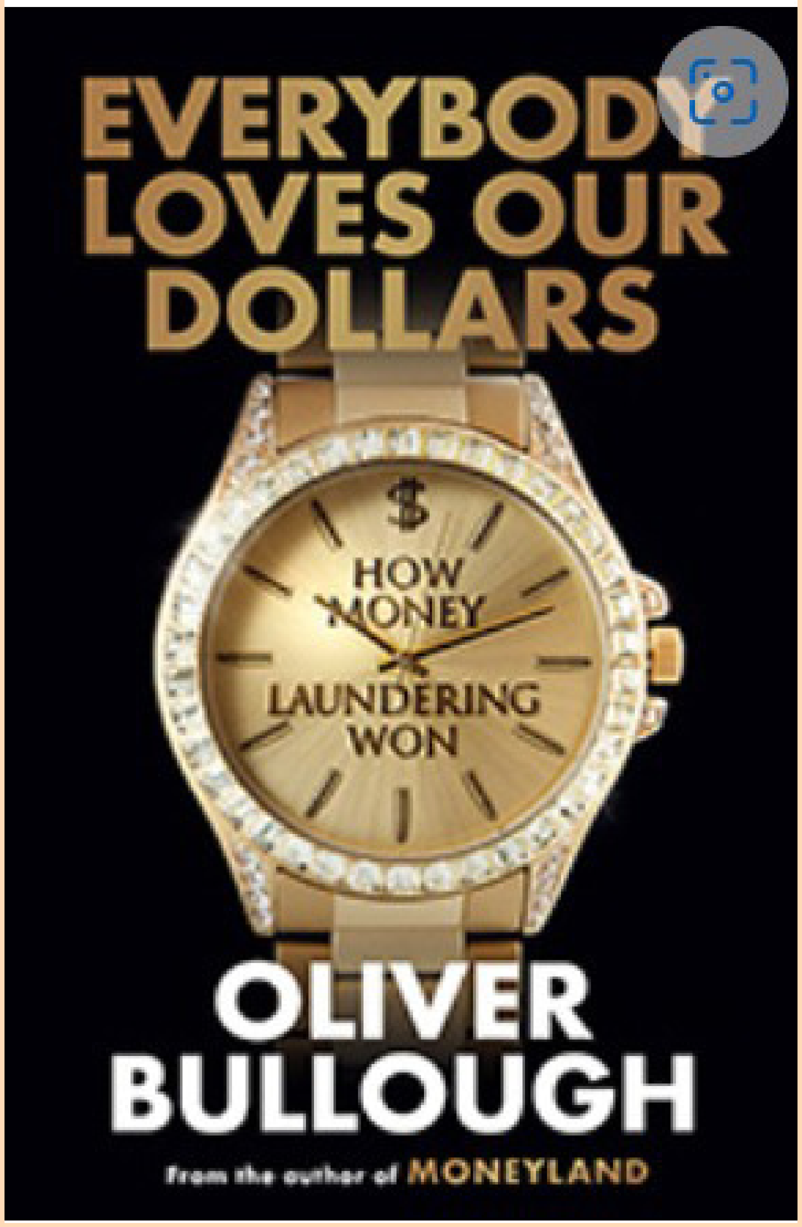
Oliver Bullough's Everybody Loves Our Dollars: How Money Laundering Won is a timely and unsettling contribution to the literature on money laundering and the global fight against it. The book challenges not only the effectiveness of the global anti–money laundering (AML) framework but also the way we conceptualize the problem itself.

Bullough argues that despite decades of global effort, money laundering has not been meaningfully curtailed. The scale remains broadly consistent with long-standing estimates—of roughly 2 to 5 percent of global GDP—suggesting that as the world economy has expanded, so too has criminal finance. This persistence is not for lack of laws, institutions, or resources. Governments and the private sector have invested heavily in AML systems, yet the results remain limited.

Where the book excels is in reframing the problem. Bullough, an investigative journalist and author of Moneyland, a 2018 bestseller on global kleptocrats, shifts attention away from individual crimes and toward the systems that allow illicit proceeds to circulate, expand, and ultimately blend into the legitimate economy. His examples, from fraud schemes to sanctions evasion, illustrate how financial systems continue to absorb illicit funds. This resonates with a broader policy shift: Financial integrity is not a niche compliance issue but a macro-critical concern.

Bullough also challenges the analytical foundations of AML. Traditional reliance on suspicious activity reporting by financial institutions as the backbone of AML frameworks is shown to be increasingly disconnected from reality. Through concrete cases, including trade-based schemes and informal value transfer mechanisms, he demonstrates that laundering often bypasses the formal financial system. This is a critical insight. Much of today's AML architecture is designed to monitor regulated institutions, yet significant illicit activity operates in informal or semi-formal channels beyond its reach.

This focus on informality is particularly important. As the author describes, these are not new techniques but rather the most ancient ways of laundering—rooted in barter, trade, and trusted networks that predate modern finance. Yet current AML frameworks remain overwhelmingly oriented toward the formal sector. The result is a structural blind spot: Vulnerabilities in cash-based economies, trade networks, and informal intermediaries remain largely unaddressed. There is therefore a clear mismatch between where risks lie and where controls are applied.



At the same time, Bullough points to emerging risks, including crypto assets and stablecoins, which further complicate the landscape by enabling faster, more opaque cross-border transfers. These developments reinforce the central message of the book: Money laundering continuously adapts, often faster than the systems designed to contain it.

The book also highlights systemic contradictions. Efforts to combat illicit finance coexist with policies that attract capital—often with limited scrutiny—into real estate, luxury goods, and financial markets. Professional enablers are not portrayed as conspirators but as actors responding to incentives embedded in the global financial system.

The book is less convincing on solutions. While Bullough is highly effective in diagnosing the problem and exposing blind spots, the policy discussion is relatively high level. There is a call to rethink the system but limited guidance on how to operationalize that shift, particularly in addressing informality and cross-border complexities.

POETRY CORNER

Sassafras Bloom

By Ibrahim Mansaray

Beneath the soil, where ancient whispers hum,
The roots run deep, time-worn truths softly come.
But choked by weeds, the tangled pathways lie,
A digital forest, beneath a fleeting sky.
The acorn's wisdom, seasoned, slow, and deep,
Now lost in pixels, where forgotten secrets sleep.

We built our towers on a shifting ground,
With glowing screens, where hollow echoes sound.
The sap of knowledge, rich and slow and true,
Evaporates in skies of blinding, azure hue.
The elder's touch, of earth and sun's warm grace,
Replaced by phantoms, of a fleeting, sunken space.

The elder knew the seasons' turn and sway,
Of patience learned through many a dappled day.
They charted stars with an unwavering gaze,
And read the silence in the moonlit haze.
But now the constellations, fractured light,
Reflect in dreams, ephemeral and bright.

The tapestry of tales, an art now frail,
Each interwoven thread, a whispered wail.
The lullabies, that cradled sturdy souls,
Are drowned by currents, of synthesized controls.
The moral compass, once a steady guide,
Adrift in tides, where honest north has died.

Where is the hand that turns the furrowed page?
Where is the ear that heeds the seasoned sage?
The sapling strains toward a sterile gleam,
Ignoring shadows, lost within the dream.
The blossom wilts, before its time unfurled,
A whispered secret, lost to all the world.

Will Sassafras, with its untroubled breath,
Become a ghost, a murmur unto death?
Or will a flicker, in the screen's cold stare,
Awaken memory, a fragile, hopeful prayer?
Who drinks the dew of yesteryear's embrace,
To sow the future, in this barren space?

ENERGY UPDATE

Clean Power Becomes the Largest Source Energy

Clean energy—especially wind and solar—added more new supply to the global energy system in 2025 than any other source, marking the first time modern renewables outpaced individual fossil fuels in annual growth. Electricity demand rose 3% globally, far faster than overall energy demand, and all new electricity supply came from low carbon sources. The Energy Institute's statistical review shows global energy supply reached a record high of over 600 exajoules, with every major fuel hitting all time highs.

Beacon Global Strategies Launches Practice

Beacon Global Strategies has launched a new Energy Practice to help companies navigate the increasingly complex intersection of energy markets, geopolitics, and national security. The firm appointed Clayton Seigle—formerly a senior CSIS energy fellow and long time adviser to U.S. policymakers—to lead the practice. The move reflects growing corporate concern over energy chokepoints, critical mineral competition, and the weaponization of energy in global politics.

The practice aims to provide strategic advisory linking

Fresh Global Energy Security Alert

Fresh attacks on merchant vessels in the Strait of Hormuz have unsettled global energy markets, prompting the UN's International Maritime Organization to call for maximum restraint. The waterway—through which a significant share of global oil and gas flows—has seen multiple strikes on ships and Iranian targets, leaving thousands of seafarers stranded and sharply reducing transit volumes. Strategic reserves are at their lowest levels in decades, raising concerns about price spikes and supply instability.

The UN warns that even with temporary ceasefire agreements, disruptions are likely to persist for months.

Citizens Shade Govt on Fuel Crisis

By Ibrahim Mansaray

More than 90 percent of Sierra Leoneans are unhappy with the government's response to spiralling fuel costs in the country. About 81 percent of respondents in a new public opinion poll conducted by the Campaign for Human Rights and Development International (CHRDI) expressed strong dissatisfaction with the reaction of the state.

The poll, conducted across urban and rural communities, found that only 5.7 percent of respondents were satisfied with official efforts to stem the crisis, while 3.8 percent remained neutral. This verdict exposes a chasm between state interventions and the lived reality of citizens.

The staggering discontent crystallized around fuel price hikes that saw petrol climb to Le35 per litre and diesel to Le40 per litre in May 2026, driven by global market volatility and regional supply disruptions. CHRDI's data shows that minor price reductions have failed to offset the cascade of rising transport fares, food costs, and essential goods, deepening household hardship.

CHRDI's Executive Director, Mr Ibrahim Bangura speaking on this in Freetown noted: "True relief requires bold action, not minor adjustments. The current measures are inadequate; they undermine the dignity and survival of ordinary citizens". Supported by officials of the Sierra Leone Road Transport Union and many advocacy groups including the Budget Advocacy Network, the CHRDI called for transparent dialogue on fuel pricing mechanisms in other to arrive at a meaningful economic relief that would reduce the high cost of living.

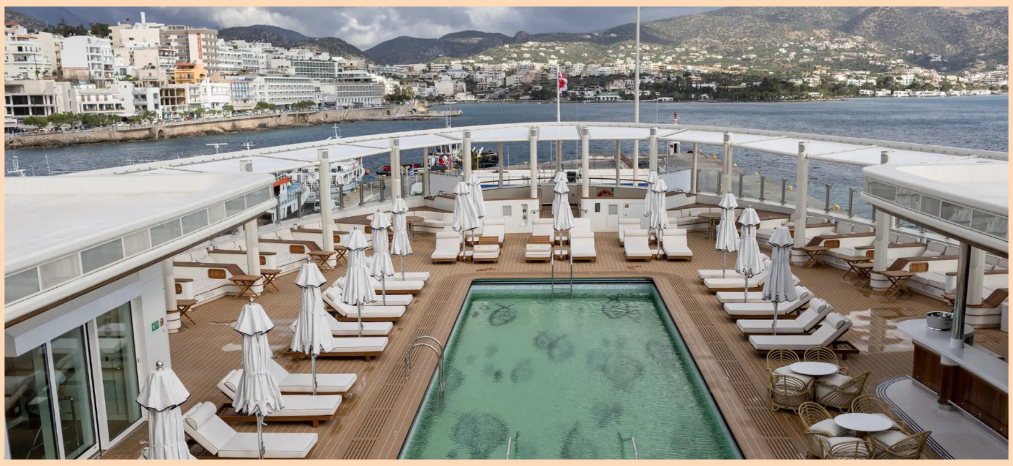
The poll underscores a growing rift, while the administration has announced limited subsidies and assured citizens of adequate reserves, 94.3 percent of respondents either strongly or somewhat dissatisfied see those steps as insufficient.

Sierra Leone's grid access stands at just 36 percent nationally, with rural electrification languishing at 6 percent, meaning fuel is the lifeblood for transport, agriculture, and small businesses in underserved regions. The ripple effect from the pump price crisis has pushed transport fares up by 40 percent in some areas, according to transport operators, and food prices by up to 25 percent, according to market surveys cited by CHRDI.

The organization warned that the crisis continues to erode household survival capacity, urging policymakers to prioritize the public voice in crafting policies that directly affect daily survival. Without decisive action, the gap between state rhetoric and citizen sentiment will only widen, threatening social stability in the country.

Cruise: **Four Seasons Boat Sets Sail**

A Mediterranean itinerary offered a taste of what at times seemed like a mega-yacht experience



On a sunny morning in late May, the Four Seasons I, carrying nearly 200 passengers, glided through the glistening waters of the Saronic Gulf with the ease of a private yacht before anchoring just off the Greek island of Spetses. Free of airports, cruise terminals and cars, the lush, pine-scented island is a well-kept secret among discerning travelers. Like many passengers, I marveled at the Venetian waterfront mansions reflected in the turquoise Aegean. As we hopped into a tender and were shuttled to shore, I realized we weren't the only ones gaping. From the waterfront, visitors stared at our sleek ship, which could have been mistaken for a celebrity mega-yacht had the Four Seasons logo not been emblazoned so prominently.

A Luxurious Ecosystem

Following the lead of the Ritz-Carlton, which launched its first ship in 2022, luxury hotel brands like Four Seasons, Orient Express and Aman are setting sail, targeting ultrawealthy travelers by trading the traditional mass-market cruise for curated itineraries designed to emulate the superyacht experience.

While the global cruise industry is experiencing record demand, with 37.2 million passengers in 2025, these companies are initially targeting non-cruisers and counting on brand loyalty to coax hotel guests to sea, with suites that start at $31,000 and go up to over $200,000. The draw? A familiar, lavish ecosystem that guarantees the comfort of a luxury hotel, far from crowded hot spots on land.

The 679-foot Four Seasons I launched in March with 95 suites, 11 dining venues, four pools (two of them private), a wellness spa and a marina that allows guests to jump straight off the ship into the sea.

In June, Orient Express unveiled the Corinthian, a 721-foot, 110-passenger sailing yacht (starting at $19,500 for three nights) that can be fully wind-powered under the right conditions. Aman's first luxury yacht, the Amangati, is scheduled to sail next May.

"Our guests receive the comfort, personalization and service of a Four Seasons Hotel while onboard," said Vladimir Savic, the Four Seasons I's general manager, as we toured the ship. "But the main difference is when they wake up each morning, they find themselves in a new and unique destination."

Philippe Hetland Brault, the president of Orient Express Sailing Yachts, said the company entered the cruise business because travelers are increasingly seeking privacy and exceptional service.

"The deployment of our sailing yachts allows us to take guests to iconic places while discovering these exceptional destinations arriving slowly from the seas, removing the friction that often comes with travel," he said.

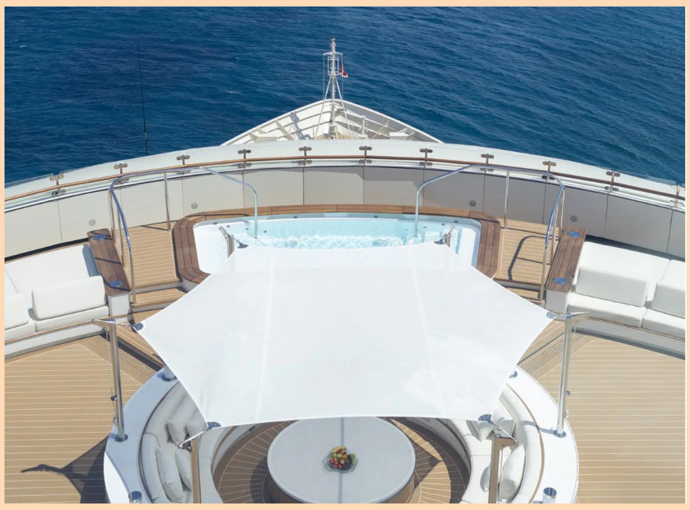
Suites on a Grand Scale

Last month, I set out on the Four Seasons I for three nights of a seven-night cruise from Athens to Istanbul. (The Times does not accept free travel and it paid for the trip.) I had followed the ship's construction closely, but no rendering had fully captured the grand scale of the entry-level Seaview Suite I had booked, which starts at $31,600 for the week, but varies in line with the yacht's dynamic pricing model.

While typical cabins are prefabricated on land and slotted into ships like Lego bricks, Four Seasons built each suite directly on the vessel, allowing for custom craftsmanship.

In my suite, floor-to-ceiling glass doors spanned one wall and slid back to reveal an expansive terrace that carried the room's open, breezy layout — complete with a king bed, dining area and plush sofa — to the water. A Bang & Olufsen television has a screen that is transparent when turned off, ensuring unobstructed ocean views.

There was a walk-in closet, a stocked wet bar and a glass vitrine filled with books and art curated by the luxury designer Prosper Assouline. The most striking feature was the bathroom, which was lined with emerald-green quartzite and had a double-vanity countertop, bathtub and a walk-in shower with heated floors. Some suites have expanded living spaces and interconnected rooms. Seven residential suites include multiple bedrooms, decks and splash pools. The most exclusive, the 9,974-square-foot Funnel Suite, which has sold for more than $300,000, spans four floors and includes a plunge pool, an outdoor gym and floor-to-ceiling wraparound glass.



Jannah Hodges and her family were upgraded to the two-story, three-bedroom, 7,952-square-foot Loft Suite, which starts at about $158,100 for the week. (She spent $119,000 for a smaller suite.) Multistory glass panes made the space — which included a pool, a sauna and a kitchen with its own chef's entrance — feel like a waterfront villa.

"They've really thought of everything; you don't have to leave the room," said Ms. Hodges, 56, the president of an executive recruiting firm in Dallas.

The best part of her upgrade was the private butler service. "He took care of absolutely everything," Ms. Hodges said. "All the scheduling, rescheduling, dinner, spa, excursions — he just made it happen and said, 'Don't think about tomorrow.'"

Continues on **PAGE 14**

Swiss people helped choose the design of their next banknotes

Besides the alps, pristine lakes, and a reputation for quiet precision, Switzerland is also known for its direct democracy. Its 9 million citizens are consulted about four times a year on federal issues (including changing the Constitution) and have up to 100 cantonal (provincial) referendums. Last year, people were asked to help decide what their money, the Swiss franc, will look like in the future.

About 100,000 people voted online on 12 sets of designs for banknotes of 10, 20, 50, 100, 200, and 1,000 francs. The proposed topic, "Switzerland and its altitudes," highlighted the small country's geographic diversity: the Jura region, a mid-altitude mountain range shared with France; the Swiss Plateau, the country's central area; the lowlands, comprising valleys and cities such as Geneva and Basel; the Alpine foothills; the Alps; and the High Alps. The online poll was combined with analysis by an expert advisory board.

The Swiss National Bank (SNB) announced the winner in March. The designs by Emphase, a Lausanne-based studio, feature scale drawings of native plants found at different altitudes on one side and on the other striking landscapes and "civilizational achievements": Alpine vistas, cable cars, famously punctual trains, the CERN research center, and the hi-tech Monte Rosa Hut atop a 4,634-meter massif. "With its precision and craftsmanship, this concept impressively articulates the diversity and quality of Switzerland," said Sébastien Kraenzlin, alternate member of the central bank board.

The new notes will not circulate until after 2030, following more development and incorporation of security features. "The security elements and manufacturing processes are becoming more complex," the central bank told F&D. Developing a new series "offers more opportunities to improve banknotes, whether in terms of security, functionality, or graphic design."

Meanwhile, a recent referendum enshrined access to cash in the Swiss Constitution, reinforcing the central bank's mandate to always ensure an adequate supply of coins and notes. While proud of their money, one of the world's safest currencies, the Swiss are following the global trend of dwindling cash usage. About 1 in 3 in-person transactions are made in cash, down from 70 percent in 2017. Many prefer the popular fast payment app TWINT.

Switzerland replaces its banknotes every 15–20 years. The forthcoming series—the bank's 10th—preserves another Swiss peculiarity, the 1,000 franc bill (about $1,250), the world's largest denomination in active circulation.

Most countries have discontinued large bills, which are seen as mostly facilitating money laundering and tax evasion. The European Central Bank stopped issuing new €500 notes in 2019. But, according to an SNB payment methods survey, about a quarter of respondents reported owning 1,000 franc bills

Continued from **PAGE 13**

Four Seasons Sets Sail

What surprised me was that at a price point of more than $4,000 per night, only breakfast was included, and only if you ate at the restaurant.

Most cruise lines, including luxury companies like Silversea and Explora Journeys, are all-inclusive, with only specialty dining and premium beverages costing extra. Ritz-Carlton and Orient Express are also following that model.

All-inclusive vacations are increasingly popular among high-end travelers who value seamless convenience and prefer to pay tens of thousands of dollars upfront to avoid feeling nickel-and-dimed.

"Luxury cruisers generally, historically, expect gratuities, wines and spirits, specialty dining, Wi-Fi and even the shore excursions to be included," said Larry Pimentel, a cruise executive and the former president of Marc-Henry Cruise Holdings, the joint operator of Four Seasons Yachts.

While the hotel-style "all apart" model may appeal to the loyal guests that Four Seasons is initially pursuing, Mr. Pimentel said, it could turn off frequent cruisers who might compare it with other lines on a "value basis."

With a ship designed to spend more time in ports, Ben Trodd, now the chief executive of Marc-Henry Cruise Holdings, said it built its pricing model around "flexibility and choice," allowing, for example, passengers to try restaurants at port stops instead of dining exclusively on the ship.

Many of the passengers, particularly Four Seasons regulars who had never cruised before, did not seem bothered by the lack of all-inclusive pricing, although some said meals at the specialty restaurants did not always justify the cost.

While I found relatively reasonable options like the al fresco Terrasse restaurant and the meze at the Horizon Lounge (I paid $45 for a salad and ceviche lunch at Terrasse), Jeremy Finkle, a dermatologist from Boston, said he had paid over $400 at Miuna, the ship's Japanese restaurant, for an omakase seating with his wife.

"There were 13 courses, and only three of them had really good fish," Mr. Finkle said. He also tried out Sedna, which blends modern French cuisine with regional influences. He described the dining there as "nice, but I wouldn't rank it as one of the best meals I've had in my life."

Ms. Hodges said she hadn't looked at the details of her booking and hadn't realized the fare wasn't all-inclusive, and found out only when her friend on board the Ritz-Carlton called her to compare notes.

"At the price point of these exclusive suites, I would expect the basic food and drink to be included," she said.

STATISTICAL SIERRA LEONE

STATISTICS SIERRA LEONE
Credible Data for National Development

SIERRA LEONE CPI UPDATE
MAY 2026 PRESS RELEASE
CONSUMER PRICE INDEX (DECEMBER 2021 = 100)

DatalyticLab
INSIGHTS. DATA. IMPACT.

Released: 15th June 2026 @ 12:00 noon

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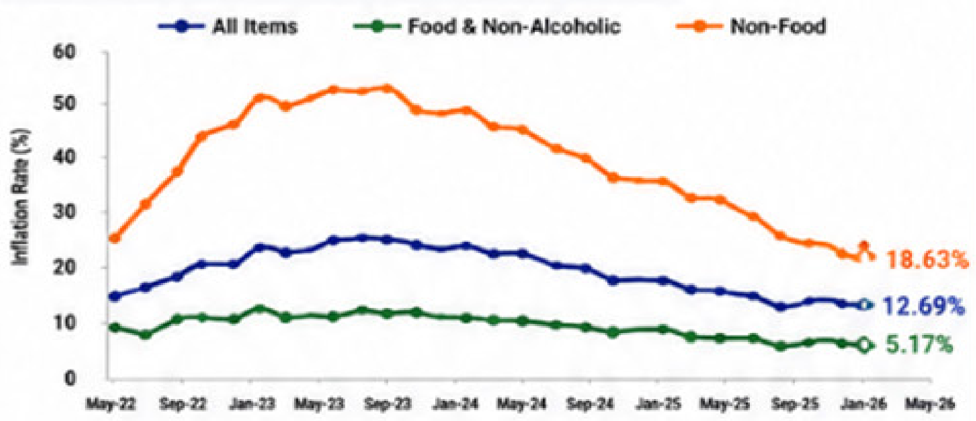
KEY HIGHLIGHTS – MAY 2026

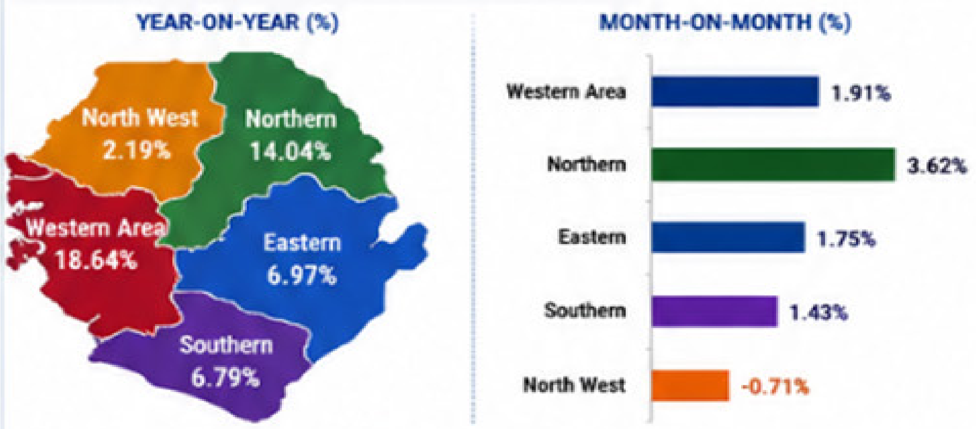
ANNUAL INFLATION (YoY)	MONTHLY INFLATION (MoM)	FOOD & NON-ALCOHOLIC INFLATION (YoY)	NON-FOOD INFLATION (YoY)	ALL ITEMS INDEX (MAY 2026)
12.69%	1.73%	5.17%	18.63%	272.41
Up by 1.86 pp from April 2026 (10.83%)	Up by 0.36 pp from April 2026 (1.37%)	Up by 1.61 pp from April 2026 (3.56%)	Up by 2.01 pp from April 2026 (16.62%)	vs 267.77 in April 2026 vs 241.73 in May 2025

INFLATION TREND (YoY) – MAY 2022 TO MAY 2026



Inflation has moderated from 2023 peaks but remains in double digits. Food inflation is still elevated. © DatalyticLab

REGIONAL INFLATION RATES – MAY 2026



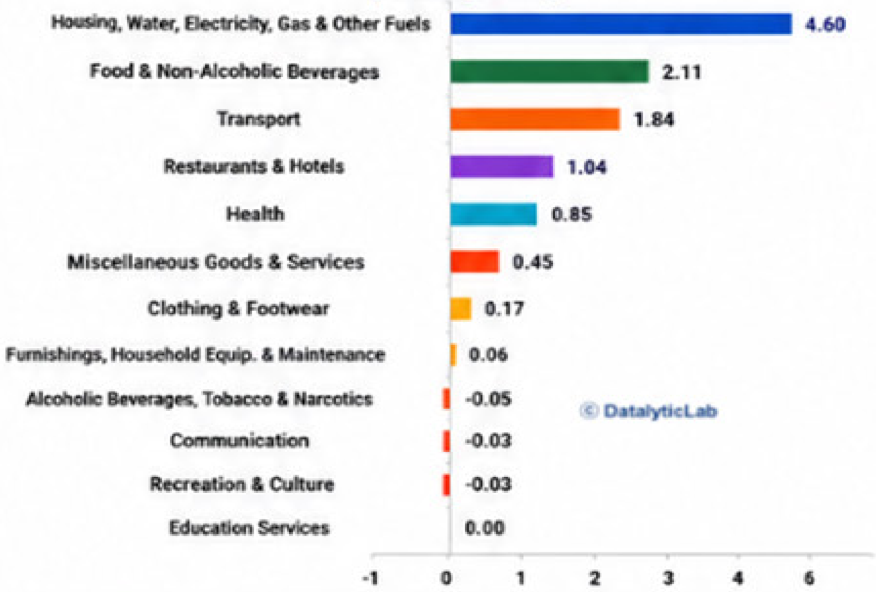
Western Area and Northern Region record double-digit YoY inflation. Northern Region has the highest MoM increase. © DatalyticLab

YEAR-ON-YEAR INFLATION BY COICOP DIVISIONS – MAY 2026

© DatalyticLab

COICOP Division (Main Groups)	Weight (%)	May 2025 (%)	April 2026 (%)	May 2026 (%)	Change (pp)
Food & Non-Alcoholic Beverages	40.3	3.56	3.56	5.17	▲ 1.61
Alcoholic Beverages, Tobacco & Narcotics	1.0	-5.99	-5.99	-4.89	▲ 1.10
Clothing & Footwear	7.7	2.68	2.68	2.25	▼ -0.43
Housing, Water, Electricity, Gas & Other Fuels	8.9	55.23	55.23	65.46	▲ 10.23
Furnishings, Household Equipment & Maintenance	5.6	2.62	2.62	11.08	▼ -1.52
Health	7.6	9.56	9.56	11.14	▲ 1.58
Transport	8.6	32.96	32.96	37.40	▲ 4.44
Communication	4.7	0.19	0.19	-0.65	▼ -0.84
Recreation & Culture	2.6	1.23	1.23	-1.01	▼ -2.24
Education Services	3.1	8.59	8.59	8.59	— 0.00
Restaurants & Hotels	6.1	16.14	16.14	17.02	▲ 0.88
Miscellaneous Goods & Services	3.9	-0.40	-0.40	1.14	▲ 1.54
ALL ITEMS	100.0	10.83	10.83	12.69	▲ 1.86

CONTRIBUTIONS TO YoY INFLATION (MAY 2026)
(Percentage Points)



Housing, Food and Transport together account for about 67% of the total inflation. © DatalyticLab

SELECTED FOOD ITEMS – AVERAGE PRICE CHANGE (MAY 2026)
(Change in Price from April 2026)

Rice (Imported)	Rice (Local)	Palm Oil (25L)	Cassava (1 tuber)	Onions (1kg)	Pepper (1kg)	Eggs (1 tray)
⬆+5.4%	⬆+4.8%	⬆+9.7%	⬆+6.1%	-3.6%	⬆+13.2%	⬆+4.0%

Staple food prices moved higher, with palm oil, pepper and rice (imported) recording the largest increases. © DatalyticLab

CPI INDEX MOVEMENT
(DEC 2021 = 100)

May 2026 CPI Index	272.41
MoM Change	1.73%
YoY Change	12.69%

© DatalyticLab

KEY TAKEAWAYS

- Inflation remains in double digits at 12.69% YoY in May 2026.
- Housing & utilities are the fastest rising costs for households.
- Food prices continue to rise, increasing pressure on families.
- Transport inflation stays high, adding to living costs.
- Sustained actions needed to ease cost of living pressures.