

US FARMERS SLAM CUBA CLAMPDOWN

CHICAGO: US farm groups criticized President Donald Trump's decision to retreat from his predecessor's opening toward Cuba, saying it could derail huge increases in farm exports that totaled \$221 million last year. A trade delegation from Minnesota, one of the largest US agriculture states, vowed to carry on with its planned visit to Cuba next week. "We're going to continue to beat the drum and let them (the Trump administration) know that trade is good for agriculture," said Kevin Paap, a farmer in the delegation.

Trump signed a presidential directive on Friday rolling back parts of former President Barack

Obama's opening to the Communist-ruled country after a 2014 diplomatic breakthrough between the two former Cold War foes. Farm groups saw the move as a step backward in what had been an improving trade relationship between the two countries which are just 90 miles apart, even though agriculture is not directly targeted.

US law exempts food from a decades-old embargo on US trade with Cuba, but cumbersome rules on how transactions were executed have made deals difficult and costly. Since Obama's detente, substantial headway has been made, however, with shipments of US corn and soybeans to Cuba soaring 420

percent in 2016 from a year earlier to 268,360 tons, US Department of Agriculture data shows. Through the first four months of 2017, total shipments of US grain and soy were 142,860 tons, up from 49,090 tons during the same period of 2016. While the quantities are dwarfed by total US exports-nearly 56 million tonnes of corn alone last year-the added volumes were welcome as farmers face a fourth year of languishing grain prices and cramped incomes.

"At a time when the farm economy is struggling, we ask our leaders in Washington not to close doors on market opportunities for American agriculture," Wesley Spurlock, president of the National

Corn Growers Association, said in a statement. The group sees an opportunity for \$125 million more a year in trade to Cuba. Trump's move could cut off near-term sales and stymie economic development that would drive longer-term demand growth, said Tom Sleight, president of the US Grains Council, a grain trade development organization, in a statement. "Neither of those outcomes is favorable for the US ag sector or the Cuban people," he added. Paap said the United States should be doing more to encourage exports. "It's frustrating because we've made some advances and built those relationships," he said. — Reuters

THE 'BREAD KING' OF TOGO RISES UP

LOME: Clad in the apron of his trade, Bonaventure Boma chides employees while they take steaming baguettes out of the hot ovens that have helped make him "the king of bread" in Togo. From a modest background, Boma has spent 30 years kneading dough and now has two large modern bakeries in Lome, capital of the West African country.

"I'm curious, I travel a lot," Boma, 57, said reflecting on his success. "When I stayed in Senegal 30 years ago, I saw that people already ate a lot of bread and thought, 'Why not in Togo?'" French bread used to be a rare commodity in Togo, not surprising as wheat is not grown in the country and must be imported. But Boma has led the push to widen its appeal, making his flour from sorghum, cassava and yams, all cultivated in northern Togo, where he introduced his baguettes last month.

"Today, bread has become a breakfast habit, and they are even eaten at tea-time," Boma said. Fifty bakeries in Lome now compete in an increasingly competitive market place, with vendors on three-wheeled auto-rickshaws also selling fresh loaves to office staff in the city. A further 100 bakeries are estimated to have opened across the country. It reflects the rising popularity of bread among the urban middle classes in West Africa, with even big French retailers such as La Brioche Doree and Paul opening shops in Dakar and Abidjan.

'Secret for kneading bread'

Boma knows all about hard work. As a 13 year old, he worked in groundnut and millet fields for the equivalent of 0.38 euro cents a day (\$0.42), roughly the price of one of his baguettes today. After opening a small grocery store, he founded his first bakery in 1992 with a 45,000 euro bank loan (\$51,100). He said he "learned on the job with a very experienced, elderly baker."

In the 1990s, he sought to improve his baking methods by travelling to Switzerland to take a training course.

"Every baker has his secret for kneading

the bread. I learned several techniques. I quickly introduced different methods once I came back to Lome," he said. The business expanded to two bakeries and his company, Bomaco, is now a household name, employing about 80 people.

He has also invested in a small hotel, two restaurants and a nightclub, which he runs with his daughter, although he says "above all, I stick to my bread. The early days were very difficult because it was a real adventure. But business progressively picked up because of the quality of my loaves," Boma said.

'Most in demand'

Boma's bakeries now sell about 5,000 baguettes a day, including to supermarkets, military barracks and the international airport. Despite the colonial legacy of the product, bread sales have risen and Boma has more plans for expanding his business. "The loaves from the Bomaco company have an exceptional flavor," said Albert Djinou, owner of a supermarket in the capital that buys Boma's bread. "It's the bread most in demand among my clients. Mr Boma is the king of bread." The success of Boma's bread even earned him an invitation to represent Togo at a bread fair in Milan two years ago, where a key theme was "feeding the planet."

Sub-Saharan Africa as a whole imported more than 23 million tons of wheat in 2015, according to the US Department of Agriculture, and Boma believes the demand for wheat will continue to grow. An optimist, Boma is now thinking and talking big, with plans to open his own national bakery chain and even a large seafaring hotel. "In the hotel business, in gastronomy, I'm betting on an African clientele. I've just come back from Accra and I noticed that there are almost no white people today in the grand hotels, there are only Africans," he said. "This is my final project," he declares. "If I manage to pull it off, that will be an end to my dreams." — AFP



PORTLAND: This file photo taken on October 4, 2015 shows a marijuana plant at the first annual DOPE Cup, a cannabis competition. —AFP

THE US MARIJUANA RUSH AND WHITE-COLLAR CANNABIS CEOS

MEGABUCKS IN A GROWING US INDUSTRY

NEW YORK: They are bankers, accountants and computer engineers-mainstream in every way but for one respect: Their love of cannabis and the desire to make megabucks in a growing US industry. This week in New York, around 120 people took part in workshops on where and how to invest in cannabis, currently an estimated \$7 billion industry, on the sidelines of the fourth annual World Cannabis Congress.

Mark Giannone and his son Justin, who traveled in from neighboring New Jersey, were among the wannabe cannabis CEOs. "Both of us love the plant. We want to get involved with the industry, we feel that there is more than just the recreational benefits," explained 31-year-old cybersecurity engineer Justin. "We came on a fact-finding mission. There is lots of uncertainty," said his 60-year-old accountant father Mark. "I am not quite ready to roll the dice."

Patricia, currently an auditor and unwilling to give her last name because she works for the federal government, is further down the road with her plans — to open a cannabis dispensary this year in Connecticut with her banker husband. Connecticut, like New Jersey and New York, have legalized the medicinal use of cannabis. But authorities in the two states neighboring the Big Apple have only dispensed a handful of licenses in an industry that is still in its infancy. Convinced of the virtues of cannabis and users themselves, Mark, Justin and Patricia represent a new wave of professionals wanting to invest in the sector before it

is taken over by what Mark calls "Wall Street and the hedge funds."

Like Silicon Valley

Colorado became the first to legalize marijuana for recreational use in 2012. Now, a total of eight US states-including California and Massachusetts — and the federal capital Washington have such expansive laws. Twenty-nine states and the city of Washington have authorized the use of cannabis for medicinal purposes. Despite the presence of ultra-conservatives in the Trump administration such as Attorney General Jeff Sessions, these budding entrepreneurs hope the sector will continue its path of rapid growth-projected to reach \$23 billion by 2020. They also hope that in the coming years a majority of states will legalize recreational use, pushing the federal government to review its position and do likewise, following other countries, particularly in Europe. "We have seen an increasing number of mainstream individuals, from the finance world, large-scale companies from the agricultural world, the science world, very interested in getting involved," said Karson Humiston, CEO of cannabis industry placement agency Vangst who traveled from Denver for the workshop.

"We are receiving 500 resumes a day," said the 24-year-old entrepreneur, comparing the buzz to "being in the Silicon Valley when the tech industry was just taking off." But one of the speakers, Nichole West, is upfront about the difficulties of making it work in a nascent industry.

A cannabis pioneer, she talks openly about bouncing back from bankruptcy to become, at age 32, vice president of Sweet Leaf, a company of more than 400 people that grows and sells cannabis and offshoot products.

Confusing laws

The laws in different states are different and often confusing, creating huge uncertainty for companies, she explains. "Stay away from kids!" If the proportion of Americans favorable to legalization is growing-a record 61 percent in April according to a poll carried out by CBS News-a significant number still consider cannabis a dangerous drug. To succeed, you must respect the hostility, West advises.

"Stay away from the kids!" she said. "All it takes is for a mom to get angry at you and then you are the devil!" she tells the class. "Give money to rehab centers... it's really a good thing because it shows that you are aware drugs are a problem even though cannabis is not," she said. Lots of her students, all of whom grew up thinking that smoking a joint is no big deal, seem convinced that cannabis going mainstream is only a matter of time.

They also cite latest studies showing benefits for those with certain illnesses, such as epilepsy. "There is still some stigma, but if you look at the difference between now and five years ago, or 10 years ago when people were totally against it, it has flipped around," says Patricia. "Once you start educating people, they start changing their minds." — AFP



LOME: Bonaventure Boma prepares bread in his bakery. — AFP

SENEGAL'S CORNER SHOPS GO DIGITAL TO TRACK TRADE

DAKAR: Corner shops, markets and street traders are still the traditional way most Senegalese do their shopping, but micro-businesses are turning to digital means of tracking clients in the west African nation's informal economy. Amadou Bawol Bah, like many owners of the corner "boutiques" in Senegal, used to have a large ledger he filled in each day with purchases and credit offered to his customers.

"One day I was filling in some details and some cooking oil tipped onto the ledger," he recalled of the moment in 2015 that wiped out years of careful bookkeeping. Bawol Bah's disaster became the inspiration for a locally-designed app called "Weebi", meaning "easy" in the local Pulaar language, and the trader hasn't looked back since downloading it. "Weebi simplifies sales and my invoices. The tablet and smartphone replaces the notebook and pen," explained Weebi's co-founder Cheikh Sene, who began his start-up with two other Senegalese and a Frenchman. A micro-printer for receipts completes the mix, Sene added.

App ambitions

Around half of Senegal's registered businesses are one-man traders like Bawol Bah, according to government statistics, and operate at thin margins with clients often reliant on credit paid back at the end of the month. In the case of accidents like Bawol Bah's, the app comes with confidential backup for each user, according to Weebi, so data remains safe in case of loss or damage to a device.

After winning a prize for digital innovation at the Africa-France summit held in Bamako in January, Weebi's ambitions are growing in the capital. Although just 40 users so far have the app, which is a standalone download or can be

bought for 118,000 FCFA (\$200) preloaded onto a tablet, 300 clients have shown an interest in the product in the Dakar area.

Marieme Assietou Diagne, who manages a health food delivery business, says she has gained "more free time and better sales" since using the software. "It helps us to follow clients-who are the regulars, the number of orders, and how many meals we are selling per day," she told AFP. "We can reward loyal customers at the end of the month."

Overcoming illiteracy

Other small business owners have begun using "Somtou", a console launched in May with

an interface specifically designed for Senegal's majority illiterate population that works with icons and voice commands. The upfront costs of buying a laptop and the electricity required to run it all day are prohibitive for most, and training in accountancy programmes or software such as Microsoft Excel hard to come by without paying for classes.

With sturdy casing and bright graphics, Somtou is aimed squarely at market traders and small businesses, said its Cameroonian creator Ted Boulou. "It allows those in the informal sector to manage their work more effectively, and gives them more precise estimates of income, revenue and clients," Boulou said. — AFP



DAKAR: Senegalese co-founder of the Weebi start-up Cheikh Sene, poses with digital tablets at his office. — AFP

CZECH DEMOCRATS PLEDGE TO CUT TAX FOR WORKERS

PRAGUE: The Social Democrats, the senior partner in the Czech Republic's ruling coalition but trailing in the polls, will try to lure back voters before the October elections by offering tax cuts for workers while tightening control of big business. The party unveiled its election program days after Prime Minister Bohuslav Sobotka said he would step down as leader of the country's oldest party in an attempt to reverse its slide in opinion polls.

In its program, the party promised to cut taxes for employees, extend holidays to five weeks, raise the minimum wage to at least 16,000 crowns (\$685) a month by 2022 and other incentives. It also repeated a pledge from previous elections to introduce progressive taxation on big banks' assets and to clamp down on tax evasion

by big business conglomerates. In an attempt to shake things up, Sobotka proposed this week that his more popular and eloquent foreign minister, Lubomir Zaoralek, should lead the party's campaign into the Oct. 20-21 general election.

Zaoralek said on Saturday that the country needed consensus at home to make progress. "The Left will not be convincing if it will not honor national interests," he said, adding that the party could also borrow the slogan "to help and to protect" from police cars. Although the government has presided over a growing economy that helped it deliver the first balanced budget in two decades, the Social Democrats have slipped in the polls behind their main rival and coalition partner ANO. — Reuters

NEW ZEALAND OPTIMISTIC OF US FREE TRADE DEAL

SYDNEY: The United States has indicated it is open to a free trade agreement (FTA) with New Zealand, New Zealand's trade minister said yesterday. Todd McClay visited Washington for high-level trade talks with the administration of US President Donald Trump this week, meeting with Commerce Secretary Wilbur Ross, newly appointed US Trade Representative Robert Lighthizer and other advisors to the president.

"I've welcomed their interest in an FTA as a demonstration of the good shape our

trading relationship is in," McClay said in a statement. McClay said his center right government wants free-trade agreements to cover 90 percent of goods exported by 2030, up from just over half currently, and the US will be an important part of achieving that. Two-way trade between the two countries reached \$16 billion in 2016, making the United States New Zealand's third-largest individual trading partner, according to New Zealand's ministry of foreign affairs and trade. — Reuters