10 BUSINESS The Daily Times TUESDAY, MAY 14, 2024

By Chimwemwe Mangazi

The Malawi Confederation of Chambers of Commerce and Industry (MCCCI) has said it expects local manufacturers to establish more linkages with foreign counterparts at this year's Malawi International Trade Fair (MITF) which starts next week.

MCCCI Director, Membership Development, Wezi Mungoni told journalists yesterday that about 177 local and two foreign participants have confirmed their attendance.

She said MCCCI has lined up side events at this year's trade fair in conjunction with the Ministry of Trade and the Malawi Investment and Trade Centre (MITC) to help businesses build linkages.

"We want to provide tips to local manufacturers on how they can penetrate foreign markets and sustain themselves through proper presentation of their

All set for trade Fair-MCCCI

products," Mungoni said.

Meanwhile, the chamber has partnered M-hub to host a Job and Business Opportunity Fair during the last two days.

MHUB Chief Executive Officer Elijah Lumbani Mkandawire said the firm targets unemployed youths and those with start-ups to orient them on how to sell themselves on the job market and link those in business to financing companies.

"We are working with over 50 companies that we have confirmed to come to the Job and Business Opportunity Fair," Mkandawire said.

The MITF will run from May 23 to 29 2024 at the trade fair grounds in Blantyre.

This year's fair will be held under the theme 'Boosting Export Capacity through Enhanced Production'.



MUNGONI-We want to enhance exports of our products



ON DEMAND-Malawi tobacco-Fire photo

Farmers body laments tobacco smuggling

By Pemphero Malimba

ama Farmers Trust—a tobacco growers' representative body—has warned that failure to curb tobacco smuggling may affect the country's earnings from the crop this year.

Tama Farmers Trust President Abel Kalima Banda said in an interview that the malpractice reported in some border districts of the country need to be tarned urgently.

"It is a responsibility of the Tobacco Commission, as a regulator, to see that there is security in border districts. It is also a collective responsibility for farmers to take action," Banda said.

Tobacco Commission spokesperson Telephorus

Chigwenembe said the regulator is working tirelessly to safeguard the leaf

In the past few week the police in Mchinji and Kasungu districts arrested some people, including Zambians, for allegedly attempting to smuggle tobacco outside the country.

In Mchinji, 48 bales of tobacco were confiscated while 6,155 Kilogrammes of the

commodity were intercepted in Kasungu District.

In a statement, national police spokesperson Peter Kalaya warned against engaging in the malpractice.

"The Police Service warns that it will not hesitate to arrest and bring to book any trader or farmer found attempting to smuggle tobacco or any other crop out of Malawi.

Sunak says it'll take time for people to feel better

Prime Minister Rishi Sunak has said that it will "take time" for people to "really feel better" as figures revealed the United Kingdom (UK) had emerged from recession.

The economy grew by 0.6 percent between January and March after shrinking in the second half of last year.

Sunak told the BBC that the UK economy has "real momentum" but admitted there was "more work to do".

Both Labour and the Liberal Democrats said there was little to celebrate.

"After 14 years of economic chaos, working people are still worse off," said Labour's shadow chancellor Rachel Reeves.

Gross domestic product (GDP)—which measures the amount of goods and services an economy produces—rose by more than expected in the first three months of the year. Analysts had forecast 0.4 percent growth.

Sunak suggested that there was now some strength behind the UK economy, which saw the fastest pace of growth for two years between January and March.

The UK fell into recession at the end of last year after shrinking for two three-month periods in a row.

Sunak said: "Of course, there's more work to do and I get that and that's why I'm keen to stick to our plan and keep delivering for people.

"But I think today's figures show that we now have momentum."

However, Reeves said: "This is no time for Conservative ministers to be doing a victory lap and telling the British people that they have never had it so good."

good.

Lib Dem Treasury
spokesperson Sarah Olney said
it was the time to call a general

The economy will be a key battleground in the upcoming election, the date of which is yet to be revealed.

Meanwhile, the FTSE 100 index closed on a fresh record high after the economic figures came out—ssu: