



MARAKI FINANCE WEEKLY

D I G I T A L

Your Complete Weekly Financial Intelligence Briefing

Week Ending September 4, 2026 · Published by Maraki Finance + Publishing

EMPOWERING PEOPLE WITH FINANCIAL INTELLIGENCE

Vol. 1 · No. 1 · Expanded edition, published Monday, September 7, 2026

FROM THE EDITOR | ABNET A. TESSEMA - CFEI, MBA

For most of this year the only question anyone asked about the Federal Reserve was when it would cut. On Friday morning that question changed shape entirely. August payrolls landed at 162,000 against expectations near 55,000 — the strongest month since March — with unemployment holding at 4.1%. To see how unusual that is, set it beside the twelve months before it, which averaged just 31,000 jobs a month. A labour market that strong, at a moment when inflation is still running at 3.4%, does not invite a rate cut. It invites a rate rise.

Underneath the jobs number sits something stranger, and it is the story I would put on the screen this week. The ISM services survey shows business activity at 61.7 and new orders at 60.9 — both booming — while services employment sits at 47.8, which is contraction. Companies are selling more and hiring fewer. In the same survey, the prices businesses pay rose to 72.6, the highest reading since August 2022. Strong demand, weak hiring, rising prices. That is the combination a central bank least wants to see.

Markets finished almost exactly where they started — the S&P 500 up 0.1%, the Nasdaq up 0.4%, the Dow down 0.2%. Do not be fooled by that. Six of the eleven S&P sectors fell. Energy rose 2.2% while consumer discretionary lost 2.0%. A flat index is not a flat market; it is money moving from one part of the economy to another.

For our community, this week still carries harder news. Ethiopia's Temporary Protected Status termination took effect on 18 August after a federal court lifted its stay. Somalia's took effect on 14 August. These are in force now, and employers are already receiving E-Verify notices. Section 9 sets out what is verified and what to do this week. Please read it, and please act on it rather than wait.

This issue also carries something we have not run before. On Friday a Massachusetts judge declared a mistrial in the Lindsay Clancy case. It is not a financial story, and I have thought carefully about whether it belongs here. I have decided that it does, because postpartum psychosis is a medical emergency that most people have never been told exists, and because the help lines that exist for it are free and answered around the clock. Section 13 handles it plainly and ends with those numbers.

— *Abnet*

IN THIS ISSUE

Seventeen sections.

1 Weekly Market Overview · 2 Top Story: The Jobs Report · 3 The Paradox: Booming, Not Hiring · 4 Energy: The War Premium Returns · 5 The US Economy: CPI Friday · 6 Company Spotlight · 7 The World: Four Central Banks · 8 Africa Watch · 9 TPS and Immigration · 10 Diaspora Financial Focus · 11 Technology · 12 Scam Alert · 13 The Clancy Mistrial · 14 Health Corner · 15 The Maraki Economic Ladder · 16 The Week Ahead · 17 Quick Reference

1 Weekly Market Overview | Week of August 31 – September 4, 2026

Final trading day: Friday 4 September. A flat week on the surface, a violent one underneath.

DOW JONES 53,414.25 ▼0.18% on the week	S&P 500 7,718.60 ▲+0.11%. Flat, but positive	NASDAQ 26,506.99 ▲+0.35%. Best of the three	VIX 14.53 — Calm. Under 17 for weeks
WTI CRUDE \$91.48 ▲+9.7%. Biggest week since July	GOLD (SPOT) \$4,430 ▼-0.55% on the week	SILVER \$66.21 ▼-0.29%. Round trip	10-YR TREASURY 4.77% ▲+4bp. Sept 3 data
GAS, NATL AVG \$4.071 ▲+28% vs a year ago	FED FUNDS 3.50-3.75% — Hold. Effective 3.63%	BITCOIN ~\$81,000 ▲1st weekly close over \$80k since May	CPI (JULY) 3.4% ▲Core 2.5%. Aug due Sep 11

THE FLAT WEEK THAT WASN'T — WHERE THE MONEY ACTUALLY WENT

S&P 500 SECTOR	WEEK	WHAT IT SAYS
Energy	+2.20%	The Strait of Hormuz premium, priced straight into the tape.
Technology	+0.86%	The only other sector with a meaningful gain.
Real estate	-1.24%	Higher yields hurt anything valued on future cash flows.
Materials	-1.39%	Weaker on growth doubts despite the commodity move.
Consumer discretionary	-1.96%	The week's worst. Households under petrol and rate pressure.

Six of the eleven sectors finished lower. An index can be flat while the market underneath it rotates hard from one economy to another — from the household that spends to the barrel that gets more expensive. If you own a broad index fund you owned both sides of that trade this week, which is rather the point of owning one.

WHAT THIS WEEK MEANS — AND WHAT IT DOESN'T

THE GOOD

The labour market is not breaking.

162,000 jobs in August against expectations near 55,000, unemployment steady at 4.1%, and June and July revised up by 55,000 between them. Involuntary part-time work fell by 414,000, to about 4.4 million. Volatility stayed low all week — the VIX closed at 14.53.

THE CAUTION

The strength is the problem.

A hot labour market with inflation at 3.4% is what makes a rate rise thinkable. Markets moved to roughly 60% odds of a hike at the 15–16 September meeting. Oil rose 9.7% on the week and kept climbing into Monday, diesel hit a record \$5.85 a gallon, and petrol is 28% dearer than a year ago. The Fed is in blackout from 5 September, so nobody official will explain any of it before the decision.

REALLY?... — BECAUSE EVERY WEEK NEEDS A MOMENT LIKE THIS

A social-media post erased a fifth of a company in two days.

On Thursday evening, the director of the Federal Housing Finance Agency, Bill Pulte, posted on X that he was directing Fannie Mae and Freddie Mac to let every lender use VantageScore, effective immediately. Not a rule-making. Not a consultation. A post.

For decades, if you wanted a government-backed mortgage in the United States, a FICO score stood between you and the loan. That was the moat. By Friday's close FICO had fallen 19.2% on the week and Equifax 8.9%, while TransUnion fell nearly 6% on Friday alone. Pulte's stated reason was consumer cost — he alleged the price of a credit score per person has risen 1,800% since 2020.

THE MARAKI REMINDER

A moat is only as deep as the rule that protects it.

FICO's business did not change on Thursday. Its earnings did not change. What changed was a single decision by one regulator about which score lenders are allowed to accept. If you own shares in any company, it is worth knowing whether its advantage comes from being better — or from being required.

2 Top Story | The Jobs Report That Flipped the Fed

THE WEEK IN SEQUENCE

DAY	WHAT HAPPENED
Mon 31 Aug	US Central Command struck IRGC targets in Iran following tanker attacks in the Strait of Hormuz. Oil began its climb; energy shares rose while the S&P fell 0.7%.
Wed 2 Sep	Snowflake reported Q2 revenue of \$1.55bn against \$1.48bn expected and raised full-year guidance. Broadcom reported and fell.
Thu 3 Sep	Governor Christopher Waller signalled a hold. The S&P rose 1.1% to 7,747.71, the 10-year eased to 4.77%, and gold rallied. After the close, the FHFA director's VantageScore post landed.
Fri 4 Sep	August payrolls came in at 162,000 against roughly 55,000 expected. Yields jumped, the 2-year reached 4.37%, and most of Thursday's gain was given back. Hike odds moved to around 60%.

THE REVISIONS MATTER AS MUCH AS THE HEADLINE

Two earlier months were rewritten alongside Friday's number. June went from +20,000 to +31,000. July went from minus 23,000 to plus 21,000 — a swing of 44,000 in a single month, and a reversal of what had looked like the first outright job loss of the cycle. Together the two revisions added 55,000 jobs that the market thought did not exist. The economy people were worried about in July turns out not to have happened.

WHERE THE JOBS ACTUALLY WERE

SECTOR	AUGUST	WHAT IT TELLS US
Restaurants and bars	+59,000	By far the largest single contributor. Service work, mostly hourly.
Local government education	+42,000	Schools staffing up for the year. Public payroll, not private demand.
Construction	+22,000	Resilient despite a 6.71% mortgage rate.
Manufacturing	+16,000	A modest but genuine gain.
Health care	+13,000	The steadiest employer in the economy, month after month.
Information	-23,000	The one big loser — and the one worth reading twice.

Inside that information loss: computing infrastructure, data processing and web hosting shed roughly 8,000 jobs, publishing lost about 7,000, and broadcasting and content providers lost about 5,000. This is the pattern we have been describing for months. The American economy can add jobs in aggregate while technology occupations lose them. There is no contradiction in that. The labour market is rotating, not simply growing or shrinking.

WAGES, HOURS AND WHO IS WORKING

MEASURE	AUGUST	DETAIL
Average hourly earnings	\$37.75	Up 0.3% on the month.
Wage growth, 12 months	3.1%	Below the 3.4% headline CPI — real wages slightly negative.
Average weekly earnings	~\$1,298.60	The number that actually lands in a household.
Labour-force participation	61.6%	Edged up. More people looking, and finding.

MEASURE	AUGUST	DETAIL
Working part-time involuntarily	~4.4 million	Down 414,000 on the month — a genuinely good sign.

THE LINE TO SIT WITH

Wages up 3.1%. Prices up 3.4%.

On the published numbers, the average worker's pay rose slightly less than the cost of what they buy. That is what economists mean by real wages falling, and it is why a strong jobs report can coexist with households feeling worse off. Petrol alone is up 28% on the year. A 3.1% raise does not cover a 28% fuel bill.

WHY THIS MATTERS MORE THAN A USUAL JOBS FRIDAY

The July FOMC statement held rates but carried three dissents — Hammack, Kashkari and Logan — all of whom preferred a quarter-point increase. That was before a 162,000 payroll print. The committee that meets on 15–16 September already had three members arguing to tighten, and the labour data since has strengthened rather than weakened their case.

Two dates now govern everything. Friday 11 September brings August CPI at 8:30am. Tuesday and Wednesday 15–16 September brings the decision, with a fresh Summary of Economic Projections. Because the Fed's blackout period began on 5 September, no official can respond publicly to Friday's inflation number before they vote on it.

WHAT IT MEANS FOR YOUR MONEY

Do not restructure your finances around a forecast.

Nobody knows what the Fed will do on 16 September, and the people who will decide are not allowed to tell you. What you can control is the interest rate you are already paying. A quarter-point either way changes a 22% credit-card balance by almost nothing. Paying that balance down changes it by everything.

3 The Paradox | Business Is Booming. Hiring Is Not.

This is the most important thing in the data this week, and almost nobody led with it.

SERVICES PMI	BUSINESS ACTIVITY	NEW ORDERS	SERVICES EMPLOYMENT
55.4	61.7	60.9	47.8
▲From 54.1. Above 50 = expansion	▲Booming by any measure	▲Demand is not the problem	▼Below 50 = contraction

Read those four numbers together. Services companies report that activity is surging and new orders are surging — and that they are cutting headcount while it happens. That combination used to be rare. It is becoming ordinary.

THE QUESTION WE HAVE BEEN ASKING FOR MONTHS

Are companies learning to produce more without hiring proportionately more people?

Automation, AI, outsourcing, process redesign and simple organisational restructuring are all plausible explanations, and we should not claim any single one of them caused this. What we can say honestly is that the link between demand and hiring is weaker than it used to be, and that a worker planning a career should assume it stays weaker rather than assume it snaps back.

AND THE NUMBER IN THE SAME REPORT THAT NOBODY QUOTED

ISM SERVICES — PRICES PAID	READING	MEANING
July 2026	70.3	Already elevated.
August 2026	72.6	The highest reading since August 2022.

Businesses named what was getting dearer: diesel, gasoline, freight, food, labour, copper, steel, software licensing, petroleum products, and computers and related equipment. That is not one commodity spiking. That is a broad cost base rising at once — and services firms do not absorb costs indefinitely. They pass them on.

WHY THE FED CANNOT IGNORE THIS

Prices paid today become prices charged tomorrow.

A services prices-paid reading of 72.6 is a leading indicator of consumer inflation, not a lagging one. Coming in the same week as 162,000 jobs, it removes the most comfortable argument for cutting rates — that inflation is beaten and the labour market needs help. Neither half of that sentence is currently true.

4 Energy | The War Premium Returns

WTI CRUDE

\$91.48

▲+\$8.08, +9.7% on the week

BRENT, FRI

\$92.68

▲+7.6% on the week

BRENT, MON

~\$97.50

▲Monday 7 Sept. Still climbing

DIESEL, US

\$5.85

▲Record national average

Oil posted its biggest weekly gain since July, and then kept going. Brent finished Friday near \$92.68 and rose on Monday to roughly \$97.50 amid renewed Middle East tension and threats to shipping around the Strait of Hormuz. On that Monday level, Brent is roughly 35% above where it traded in February.

The drivers were physical, not speculative: only four commodity vessels crossed the Strait of Hormuz on Thursday against a ten-day average of fifteen; US commercial crude stocks fell 4.5 million barrels to 424.5 million; and refinery utilisation reached 98%, the highest since 2018.

The household consequence arrives with a lag but it does arrive. Petrol at \$4.07 is roughly flat against a month ago but 89 cents dearer than a year ago — a 28% increase that no wage rise in this economy has matched. Diesel at a record \$5.85 matters even to households that never buy it, because diesel moves the food in the shops.

THE MARAKI LESSON

Oil is a tax that nobody votes on.

Oil moves transport, which moves manufacturing, which moves food, airline tickets, delivery charges and eventually the shelf price of almost everything. You do not have to own an oil share for oil to reach your budget. When crude goes from \$70 to nearly \$100, somebody pays — and usually that somebody is the consumer at the end of the chain.

IF YOU DRIVE FOR A LIVING

Recalculate your rate, this week.

For rideshare, delivery and caregiving work, fuel is not an expense line — it is the difference between profit and unpaid labour. At \$4.07 a gallon a 25-mpg vehicle costs about 16 cents a mile in fuel alone, before maintenance and depreciation. Work out your own number and use it to decide which jobs are worth accepting.

5 The US Economy | CPI Friday, and a Fed in Blackout

WHERE INFLATION STANDS

MEASURE	LATEST	DETAIL
Headline CPI	3.4%	12 months to July 2026. Released 12 August.
Core CPI	2.5%	Excluding food and energy, 12 months to July.

MEASURE	LATEST	DETAIL
Monthly change	+0.1%	July, seasonally adjusted, after -0.4% in June.
Next reading	11 Sept	August CPI, 8:30am ET. The last data before the Fed votes.

WHAT THE STREET EXPECTS NEXT WEEK — FORECASTS, NOT RESULTS

MEASURE	FORECAST	RELEASED
PPI, monthly	+0.4%	Thursday 10 September
PPI, annual	5.3%	Thursday 10 September
Core PPI, monthly	+0.3%	Thursday 10 September
Core PPI, annual	4.7%	Thursday 10 September
CPI, monthly	+0.4%	Friday 11 September
CPI, annual	3.4%	Friday 11 September
Core CPI, monthly	+0.3%	Friday 11 September
Core CPI, annual	2.5%	Friday 11 September

PLEASE READ THIS TABLE CORRECTLY

Every number above is a forecast. None of it has happened.

These are one major bank's published expectations, not released data. We print them so you can see what the market is already positioned for — because what moves prices on Friday is not whether inflation is high, it is whether it is higher or lower than this table. If CPI comes in hotter than 3.4%, expectations of a September rate rise will harden.

WHAT THIS WEEK'S ECONOMY MEANS FOR OUR MONEY

WHAT YOU PAY OR EARN	RATE	AS OF	WHAT TO DO
30-year fixed mortgage	6.71%	3 Sep	Up 5bp on the week: 6.65% to 6.66% to 6.71%.
15-year fixed mortgage	6.04%	3 Sep	Up 6bp from 5.98%. The 0.67-point gap is a real choice.
Credit card, existing accounts	22.15%	Q2 2026	Federal Reserve G.19. This is the number that matters.
Best savings, no conditions	4.01%	4 Sep	Peak Bank. No minimum, no hoops.
Best savings, with conditions	4.21%	4 Sep	Axos. Requires balance and direct-deposit minimums.
Average savings account	0.38%	3 Sep	What most people are actually earning.
Best 12-month CD	4.35%	6 Sep	Against a 2.05% national average.

THE SPREAD IS THE STORY

4.01% against 22.15%.

The best no-conditions savings account in the country pays about 4%. The average credit card balance costs about 22%. That eighteen-point gap is the highest-certainty return available on most household balance sheets, and it does not require a forecast, a broker or a market view. If you hold both a savings balance and a card balance, the arithmetic is already decided.

BEHIND THE NUMBERS — THE HOUSEHOLD THAT RAN THE NUMBERS

An illustration, not a real household — the arithmetic, though, is exact.

A family keeps \$6,000 in savings for emergencies and carries \$6,000 on a credit card. It feels prudent. The savings account earns 4.01%, which is \$241 over a year. The card charges 22.15%, which is \$1,329 over the same year. The household is paying \$1,088 a year for the comfort of seeing a balance in the savings column.

The answer is not always to empty the savings account — an emergency fund prevents the next card balance, and a household with no buffer simply borrows again. But the honest version of the trade-off is worth seeing written down. Many families find the right answer is a smaller buffer and a much smaller balance, rather than both at full size.

A SHORT STORY ABOUT WHY GOOD NEWS SOLD OFF

An employee reads the jobs report and says: “Great news, America added 162,000 jobs.” An investor hears it and says: “Sell.” The employee is baffled — the number was good. The investor answers: “Exactly. Now the Fed might raise rates.”

This sounds absurd until you understand what markets actually price. They do not ask whether a number is good. They ask how it differs from what was already expected, and what policymakers will do because of it. Price is reality measured against expectation. That single idea explains most of the weeks when the news and the market seem to disagree.

6 Company Spotlight | The Week's Biggest Movers

WEEKLY WINNERS

TICKER	COMPANY	WEEK	WHY IT MOVED
GPRO	GoPro	+183%	Merger agreement with Starman Optical at \$285m, plus disclosure that a YouTube creator had taken an 8.5% stake.
CHPT	ChargePoint	+77%	Revenue up 18%, adjusted net loss narrowed 72%, and a new 600kW ultrafast charger. Higher petrol prices help EV demand.
SNDK	SanDisk	+17.2%	AI memory scarcity. Dell's COO said the bottleneck is DRAM and NAND, not compute.
SNOW	Snowflake	+2.8%	Rose 16.6% on Thursday after a large beat and raised guidance, then gave most of it back on Friday.

WEEKLY LOSERS

TICKER	COMPANY	WEEK	WHY IT MOVED
GWRE	Guidewire	-21.1%	Beat the quarter, then guided fiscal 2027 below expectations. The guidance did the damage.
FICO	Fair Isaac	-19.2%	The FHFA directed Fannie and Freddie to accept VantageScore from all lenders, ending FICO's effective monopoly.
LULU	Lululemon	-16.7%	Revenue fell 4%; full-year guidance cut to \$10.35–10.50bn from \$11.0–11.50bn. Down over 51% this year.
EFX	Equifax	-8.9%	Collateral damage from the same credit-score decision.

FRIDAY AMONG THE GIANTS — THE MEGA-CAPS DID NOT MOVE TOGETHER

COMPANY	FRIDAY	WHAT STOOD OUT
Nvidia	+0.79%	The only one of the seven to finish Friday higher.
Meta	-0.28%	Essentially flat on the day.
Amazon	-0.66%	A mild decline, in line with the broad tape.
Alphabet	-1.14%	Gave back part of Thursday's rally.
Microsoft	-1.85%	Among the weaker large-cap technology names.

COMPANY	FRIDAY	WHAT STOOD OUT
Apple	-2.19%	Falling into the week of its 9 September product event.
Tesla	-6.39%	The standout, in the same week the Cybercab drew a federal safety query.

Tesla's 6.39% single-day fall was the standout, and it is worth noting that it happened in a week when the driverless Cybercab entered commercial service and federal regulators opened an audit query into it. When the biggest names in an index move between +0.8% and -6.4% on the same day, describing that day as “the market” being up or down loses most of its meaning.

THE LESSON UNDERNEATH THE TABLE

Two of the four biggest losers fell for the same reason — and it was not business performance.

FICO and Equifax did not report bad numbers. A regulator changed a rule. Guidewire beat its quarter and still fell 21% on guidance. Meanwhile Snowflake reported an excellent quarter, rose 16.6% in a day, and finished the week up less than 3%. The reaction is not the result.

THREE QUESTIONS BEFORE YOU CHASE THIS WEEK'S WINNERS

- Am I buying the business, or the headline about the business? A 183% weekly move in a \$1.70 stock is not the same kind of event as a 3% move in a large one.
- Does this company's advantage come from being better, or from a rule that could change on a Thursday evening?
- Have I already missed the move? GoPro traded above its announced deal price. Somebody is buying that on the assumption of a better offer.

7 The World | Four Central Banks, Four Different Problems

CANADA — THE MIRROR IMAGE OF THE UNITED STATES

MEASURE	AUGUST	CONTEXT
Employment change	-42,000	The United States added 162,000 in the same month.
Employment rate	60.8%	Declined on the month.
Prior month	+75,000	July was strong, which makes August's reversal sharper.
Canadian dollar	~72.25 US cents	Week's close.

Two neighbouring economies, one month, opposite results. The Federal Reserve is looking at strong jobs and rising prices, which argues for tightening. The Bank of Canada is looking at employment going backwards, which argues for caution or easing. Anyone who tells you North America has a single interest-rate story is not reading both reports.

EUROPE — THE OLD ENEMY IS BACK

Expensive energy has returned to a continent that imports most of it. Markets expect the European Central Bank to consider another rate increase this week, with elevated energy prices again threatening the inflation outlook. For an energy-importing region that is a double hit: higher inflation and weaker growth at the same time. The euro has been under pressure from both the energy shock and political uncertainty.

JAPAN — THE WORLD TURNING UPSIDE DOWN

Japan spent three decades fighting deflation with near-zero interest rates. Markets are now focused on whether the Bank of Japan tightens further, with revised GDP figures watched closely for confirmation that the economy can take it. For most of our adult lives the shorthand was simple — America has high rates, Japan has none. That shorthand is expiring.

CHINA — A COUNTRY WITH TWO ECONOMIES

THE STRONG CHINA	THE WEAK CHINA
Exports and manufacturing	Property
Electric vehicles, batteries and solar	Domestic consumption
AI-related and advanced manufacturing	Consumer confidence

Manufacturing activity expanded faster in August as output rose, new orders improved and export activity strengthened. But the domestic half of the economy remains soft. The strategic point for anyone thinking about the next decade: China increasingly does not need American consumers to buy inexpensive goods. It is competing in electric vehicles, batteries, semiconductors, robotics, renewable energy and advanced manufacturing. That is a different kind of competition from the one most people still picture.

8 Africa Watch | Oil, the Rand, and Uber's Exit from Nigeria

SOUTH AFRICA

The rand opened the week subdued as investors waited for domestic data while watching US inflation and Fed expectations. The wider point for the continent is oil. For a net energy importer, a \$95–\$100 barrel transmits through fuel prices to transport, then to food, then to headline inflation, and finally to the currency itself. That chain runs faster in economies where fuel is a larger share of household spending — which is most of them.

NIGERIA — A BUSINESS STORY WORTH MORE THAN ITS HEADLINE

Uber has ended its ride-hailing operations in Nigeria after roughly twelve years in the market. It is tempting to read that as a story about one company. It is more useful as a lesson about market entry.

THE MARAKI / BIZSTAR LESSON

Population is not the same thing as a customer base.

A very large population does not guarantee a viable business. Customers need purchasing power. A business needs margins that survive local costs, infrastructure that works, regulatory stability, and a competitive environment it can actually operate in. Uber had twelve years and enormous capital, and still concluded the arithmetic did not work. If you are planning a business — here or at home — count customers who can pay, not people who exist.

ETHIOPIA — WATCH PURCHASING POWER, NOT GROWTH

Recent Ethiopian data put annual inflation at around 13.4%, with food prices accelerating. That figure deserves to be separated from the growth headlines. An economy can expand quickly while ordinary households go backwards on food, housing, transport and the value of their savings. GDP measures the size of the economy. Inflation measures what a family can buy with what it earns, and only the second one shows up at the market.

THE DIASPORA PARADOX

A weaker birr helps your dollars, and inflation takes it back.

When the birr weakens, each dollar you send converts into more birr — that part is real. But if prices in Addis are rising 13.4% a year and food is rising faster, the extra birr buys less than the exchange rate suggests. The honest question is not “what is the rate today?” It is “what will this transfer actually buy for my family this month?”

9 TPS and Immigration | Urgent Update for Our Community

READ THIS SECTION EVEN IF YOU READ NOTHING ELSE

Ethiopia and Somalia TPS terminations are in effect now.

This is not a proposal, a warning, or a court case still pending. Ethiopia's termination took effect on 18 August 2026 and Somalia's on 14 August 2026. Work permits issued under those designations are no longer valid, and E-Verify has begun flagging them to employers. If this affects you or someone in your family, speak to a licensed immigration attorney or a DOJ-accredited representative this week.

WHERE EACH DESIGNATION STANDS

COUNTRY	STATUS	KEY DATE	WHAT IT MEANS
Ethiopia	TERMINATED	18 Aug 2026	Court lifted its stay; termination in effect. A12/C19 work permits no longer valid. About 5,001 people affected. One claim survives — see below.
Somalia	TERMINATED	14 Aug 2026	Termination in effect; work permits no longer valid. About 705 people affected.
South Sudan	TERMINATED	7 Aug 2026	Stay lifted; termination in effect. About 210 people affected.
Sudan	ACTIVE	19 Oct 2026	The only East African designation still standing. USCIS has auto-extended affected work permits to 19 October 2026.
Eritrea	NO DESIGNATION	—	Eritrea has no TPS designation. There is nothing to register for and nothing being lost.

HOW THIS HAPPENED, IN PLAIN TERMS

On 25 June 2026 the Supreme Court decided Mullin v. Doe. It held that the statute governing TPS bars courts from reviewing most challenges to a termination — only constitutional claims survive. That decision is why the court protections that held through the spring collapsed over the summer. For Ethiopia, the First Circuit reversed the postponement on 29 July and the district court lifted its stay on 18 August, dismissing every claim except one alleging racial discrimination. That single claim is still being litigated. It offers no protection today.

TWO THINGS HAPPENING RIGHT NOW THAT AFFECT WORK

- E-Verify now flags invalidated work permits to employers. Since 11 August, the E-Verify Status Change Report includes categories A12 and C19 — granted and pending TPS. Employers enrolled in E-Verify are being told to reverify. This is how a termination in a court filing reaches somebody's job.
- New immigration forms become mandatory on 15 September, with no grace period. USCIS is replacing Form I-765 (work authorisation) and Form I-539. Applications on the old editions postmarked or filed on or after 15 September will be rejected outright. Filed on the 14th is fine; the 15th on the old form is not.

WHAT TO DO THIS WEEK

Three steps, in order.

First, do not rely on anything you read here or anywhere else as legal advice for your own case — including this briefing. Second, contact a licensed immigration attorney or a DOJ-accredited representative; free and low-cost legal clinics exist in most cities with an Ethiopian community. Third, if you have any pending application, check which form edition you are using before 15 September. Do not send anything to an unlicensed 'notario'.

10 Diaspora Financial Focus | What This Week Means for Ethiopian and Eritrean Families

CURRENCY	RATE	THIS WEEK	WHAT SENDERS SHOULD KNOW
USD to Ethiopian Birr	~161–162	Birr firmer	Official rate. Two market feeds differ slightly, so treat this as a range. The NBE auction on 12 August cleared at a record 161.80, with \$470m bid for \$125m offered. Street and bureau rates in Addis have been reported near 180 — around 11% weaker than official.
USD to Eritrean Nakfa	15.00	Unchanged	A fixed peg, unchanged for years. Use licensed channels only, without exception.
USD to Euro	0.860	Dollar firmer	EUR/USD about 1.1622. The dollar rose about 0.2% on the week.
USD to British Pound	0.739	Dollar firmer	GBP/USD about 1.3530. The dollar rose about 0.5%.
USD to Canadian Dollar	1.384	CAD softer	About 72.25 US cents after a weak Canadian jobs report.
USD to Kenyan Shilling	129.44	Flat	Essentially unchanged for twelve months. Central bank reserves near \$15.2bn.

MARAKI REMITTANCE TIP

The 1% remittance tax is avoidable — legally, and easily.

The new federal excise tax on remittance transfers took effect on 1 January 2026. It applies ONLY when you fund a transfer with cash, a money order, a cashier's cheque or a similar physical instrument. Transfers funded from a bank account or a debit or credit card are not taxed at all. On a \$1,000 transfer that is a \$10 difference for changing nothing but how you pay. Compare Remitly, Wise and CBE's diaspora service on the total cost, not the headline rate, and never use informal channels.

THE BIRR, IN CONTEXT

The birr has lost roughly 11.5% against the dollar in twelve months, from about 143 a year ago to about 161 today. Measured from the float of July 2024, when the rate was 57.48, it has lost roughly two-thirds of its value in two years. The National Bank has been defending it heavily — reportedly around \$2.2bn this year, including an unscheduled \$500m sale on 20 August that used an entire quarter's planned allocation in a single day.

Auctions of \$125m are scheduled for 9 September and 23 September. Demand at the August auction ran at nearly four times supply, which is the plainest available signal of where pressure still sits. One bank economist has forecast 185–195 birr to the dollar by year end; that is a forecast, not a fact, and forecasts of this currency have been wrong in both directions.

FOR FAMILIES PLANNING A LARGER TRANSFER

Split it, and watch the auction dates.

If you are sending a large sum for property, medical costs or family support, sending in two or three instalments across several weeks averages your rate instead of betting on one day. The 9 and 23 September auctions are the scheduled moments when the official rate is most likely to move.

11 Technology | What Reached Ordinary People This Week

STORY 1 — OPENAI RELEASED GPT-6 'ASTRA' ON FRIDAY

The headline capability is that the model can operate a computer roughly twice as fast as its predecessor, working in the background while the user does something else. It is rolling out to paid ChatGPT tiers from \$20 a month. For most households the practical question is not the benchmark scores — it is whether you are paying for a subscription you use once a month. Subscription drift is one of the quietest budget leaks there is.

STORY 2 — NVIDIA CONFIRMED A \$12.9BN PURCHASE OF HUGGING FACE

Announced 3 September, the largest AI consolidation of the week. It also explains part of the week's market action: more AI deployment means more memory demand, which is why SanDisk rose 17%.

STORY 3 — FEDERAL SAFETY REGULATORS OPENED A PROBE INTO TESLA'S CYBERCAB

Hours after Tesla put the driverless Cybercab — no steering wheel, no pedals — into commercial service on public roads in Austin, the NHTSA opened an audit query into whether Tesla properly certified that the vehicle meets federal safety standards. CNBC reports the probe covers nearly 1,000 vehicles. Existing federal safety standards remain in force until new rules are finished.

THE CAREER QUESTION THIS WEEK ACTUALLY ASKS**Stop asking which industry pays most today.**

Information-sector employment fell 23,000 in August while restaurants added 59,000. For years the standard parental advice was “get a technology job.” The better question now is: which skills stay scarce when AI becomes cheap? The answers tend to be combinations rather than single skills — technical knowledge plus judgement, communication, leadership, selling, domain expertise and human trust. Machines are getting cheaper at the first half of that list and no better at the second.

12 Scam Alert | Two Fresh Warnings from the FTC**3 SEPTEMBER****Fake QR codes on parking meters.**

Scammers are placing counterfeit QR stickers over the real codes on parking meters. Scanning one sends you to a fake payment page built to take your card details. Before you tap a link from any QR code, read the web address for misspellings or swapped letters. If you think you used one: do not contact the scammer, change your passwords, watch your statements, and report it at [ReportFraud.ftc.gov](https://www.ftc.gov/report-fraud).

1 SEPTEMBER**Cloned car dealership websites.**

Fraudsters are copying real dealership websites — logos, inventory, invented reviews, often generated with AI — advertising hard-to-find vehicles and pressuring buyers into paying up front for cars that do not exist. Search the dealer's name with the word 'scam'. Insist on seeing the vehicle, or pay for an independent mobile inspection. Never wire money up front.

13 The Clancy Mistrial | What the Law Asks That Medicine Does Not**BEFORE YOU READ THIS SECTION****It describes the deaths of three children and a mother's mental illness.**

If that is hard for you today, skip to Section 14 — nothing later in this issue depends on it. If you are pregnant, recently gave birth, or love someone who is, the help lines at the end of this section are free, confidential and answered around the clock. They are the reason we are carrying this at all.

WHAT HAPPENED

On 24 January 2023, in Duxbury, Massachusetts, Lindsay Clancy — a labour-and-delivery nurse and the mother of three young children — killed them. Cora was five. Dawson was three. Callan was eight months old. She then attempted to take her own life and has been paralysed from the waist down since. She has been held in a state hospital for more than three years and faced three counts of first-degree murder.

WHAT THE TRIAL WAS ACTUALLY ABOUT

Neither side disputed that she killed the children. Both sides agreed she was seriously mentally ill. The question the jury was asked was narrower and stranger than the public conversation around it: was she criminally responsible?

Her defence argued that she was suffering from severe postpartum psychosis and could not be held criminally liable. A forensic psychologist testified that she heard a male voice ordering her to kill the children and then herself. Prosecutors did not dispute the illness. They argued that mental illness is not the same thing as legal insanity, and pointed to evidence they said showed planning — that she arranged for her husband to be out of the house and acted while he was away. Their expert testified that it would be “very, very unusual” for a person with psychosis to hear such a voice only once.

THE DISTINCTION TWELVE PEOPLE COULD NOT AGREE ON

Mental illness and legal insanity are two different questions.

Medicine asks what a person was experiencing. The law asks something else: whether, because of that condition, the person lacked substantial capacity to appreciate what they were doing or to conform their conduct to the law. A person can be genuinely, severely, undeniably ill and still be found criminally responsible. The gap between those two questions is exactly where this jury got stuck.

WHY THERE WAS NO VERDICT

After six days of deliberation, the jury of nine women and three men could not reach the unanimous decision the law requires. Reporting indicates the disagreement came down to a single holdout; the defence alleged that juror held a bias against people with debilitating mental illness and refused to join the other eleven in finding her not criminally responsible. On Friday 4 September the judge declared a mistrial.

So she was not convicted, and she was not acquitted. Prosecutors may now retry the case, negotiate a plea, bring different charges, or decide not to proceed at all. District Attorney Tim Cruz did not say which way his office would go, saying only: “in the end, I bring it all back to the child victims in this case.” She remains in custody and in psychiatric care.

THE PART OF THIS STORY PEOPLE FIND HARDEST

Patrick Clancy, the children's father, publicly asked people to forgive his wife and described what happened as the work of an illness rather than a choice. He testified that after their third child was born she continued to deteriorate despite mental-health treatment, and that he never believed she would harm the children. He has separately filed a medical malpractice claim against her healthcare providers.

That last detail is the one that belongs in a financial briefing. Whether a family can reach competent psychiatric care quickly — who takes their insurance, how long the waiting list is, who is watching a new mother between appointments — is not only a clinical question. It is a question about systems, access and money, and it is being litigated in this case.

WHAT POSTPARTUM PSYCHOSIS IS, BRIEFLY AND CAREFULLY

Postpartum psychosis is rare and it is a medical emergency. It is not the same as postpartum depression, which is far more common, and it is not the same as ordinary new-parent exhaustion or worry. It can involve losing contact with reality — hearing or believing things that are not there — and it can develop quickly. Anyone who suspects it in themselves or in someone they love should treat it the way they would treat chest pain: as something that needs help today, not at the next available appointment. This briefing is not medical advice and cannot diagnose anyone; the numbers below can point you to people who can.

IF YOU OR SOMEONE YOU LOVE IS STRUGGLING AFTER A BIRTH

These lines are free, and they are answered.

National Maternal Mental Health Hotline — call or text 1-833-TLC-MAMA (1-833-852-6262)

Free and confidential, 24 hours a day, for mothers and their families before, during and after pregnancy. English and Spanish, with interpretation in around 60 more languages.

Postpartum Support International — 1-800-944-4773, or text “Help” to the same number

Spanish text 971-203-7773. This is an information and referral line rather than a crisis line; messages are returned between 8am and 11pm ET.

In an emergency — call 911. For a mental-health crisis, call or text 988.

If someone is in immediate danger, do not wait for a call back. Postpartum psychosis is treated as an emergency because it is one.

14 Health Corner | Money Stress Is a Physical Event

Financial anxiety is not only a state of mind. Sustained stress raises cortisol, and sustained cortisol raises blood pressure, disrupts sleep and weakens immune function. For households facing an immigration status change at the same time as a 28% rise in petrol prices, that load is real and it is cumulative.

FOUR THINGS THAT HELP, AND ARE FREE

- Name the number. Anxiety about money is worst when the figure is vague. Write down exactly what you earn, what you owe and what you spend. A bad number you know costs less psychologically than a number you are avoiding.
- Take one concrete action a week. Opening an account, ringing a creditor or checking a credit report reduces stress more reliably than thinking about money does.
- Keep your iqb. Communal saving spreads both the discipline and the worry. If you are in one, stay. If you are not, five to eight trusted people is a working size.
- Protect your sleep. Sleep deprivation raises the same hormone that financial stress does, and tired people make worse financial decisions. Sleep is a financial input.

IF THINGS ARE HEAVIER THAN THAT

You are not alone, and the line is free.

If you or someone you know is struggling with severe anxiety or depression connected to money or immigration stress, the SAMHSA National Helpline is free and confidential, 24 hours a day, in English and Spanish: 1-800-662-4357. For a mental-health crisis of any kind, call or text 988.

15 The Maraki Economic Ladder | This Week's Lesson

STEP 1: WORK	STEP 2: CAREER	STEP 3: MISSION
Petrol is \$4.07 and diesel is at a record. If you drive for income, work out your true cost per mile this week and let it decide which jobs you accept.	Services activity is booming while services hiring contracts. Ask which of your skills stays scarce when the work gets automated — and build that one.	Somebody in your circle is losing work authorisation this month and does not yet know it. Forwarding Section 9 to one person is this week's most valuable financial act.

16 The Week Ahead | 7 – 11 September 2026

DAY	WHAT HAPPENS	WHY IT MATTERS
Mon 7	Labor Day. US stock and bond markets closed.	A three-day weekend before a decisive week.
Tue 8	NFIB small business optimism. GameStop reports.	GameStop's guided profit jump comes largely from gains on an eBay stake, not from retail.
Wed 9	Apple product event, 1pm ET. NBE currency auction in Addis.	iPhone 18 Pro expected. The birr auction is the week's key rate event for senders.
Thu 10	Producer prices, 8:30am. ECB decision. Oracle and Adobe report.	PPI is the warm-up act for Friday's inflation number.
Fri 11	AUGUST CPI, 8:30am ET.	The single most important number of the month. The last data the Fed sees before it votes, and nobody at the Fed can comment on it.
Mon 15 – Tue 16	Federal Reserve decision and projections.	Three members already dissented for a rise in July. This is the meeting that answers the question.

ONE THING TO NOTE ABOUT NEXT WEEK

The Fed has gone quiet until 17 September.

The blackout period began on 5 September. That means no speeches, no interviews and no guidance between now and the decision — including in response to Friday's inflation report. Expect commentary to fill the silence. Treat all of it as speculation.

THE CHAIN TO WATCH

CPI › oil › Treasury yields › Fed expectations › mortgage rates › growth stocks.

That is the order in which this week's news will travel. A hot CPI raises yields; higher yields raise mortgage rates and pressure the valuations of companies whose profits sit far in the future. If you want to follow one week of financial news properly, follow it along that chain rather than watching the index level.

17 Quick Reference | Every Number in One Place

MARKETS		RATES AND PRICES	
Dow Jones	53,414.25 (-0.18% wk)	Fed funds target	3.50-3.75%
S&P 500	7,718.60 (+0.11% wk)	10-year Treasury	4.77%
Nasdaq	26,506.99 (+0.35% wk)	Prime rate	6.75%
VIX	14.53	30-yr mortgage	6.71%
WTI crude	\$91.48 (+9.7% wk)	15-yr mortgage	6.04%
Brent, Mon 7 Sep	~\$97.50	Credit card, existing	22.15%
Gold	~\$4,430 (-0.55% wk)	Best savings (no conditions)	4.01%
Bitcoin	~\$81,000	Petrol, national avg	\$4.071

THE ECONOMY		ISM SERVICES, AUGUST	
August payrolls	+162,000	Headline PMI	55.4
Unemployment	4.1%	Business activity	61.7
Avg hourly earnings	\$37.75	New orders	60.9
Wage growth, 12 mo	3.1%	Employment	47.8
Participation rate	61.6%	Prices paid	72.6
Headline CPI (July)	3.4%	Prices paid, July	70.3
Core CPI (July)	2.5%	Above 50 means	expansion
Canada jobs, August	-42,000	Highest prices since	Aug 2022

SOURCES FOR THIS ISSUE

Employment, wages and sector detail: US Bureau of Labor Statistics, Employment Situation for August 2026, released 4 September, including the June and July revisions. Services survey: Institute for Supply Management, Services Report on Business, August 2026. Market closes and sector performance: Associated Press market wrap and Bellwize sector data, 4 September; mega-cap Friday moves via iEconomy. Rates: Federal Reserve H.15 (data 3 September) and G.19 consumer credit, Q2 2026. Inflation: BLS CPI released 12 August; the 10 and 11 September forecasts are US Bank published expectations, not released data. Mortgages: Freddie Mac Primary Mortgage Market Survey, 3 September. Fuel and oil: US Energy Information Administration weekly series; Reuters energy coverage through Monday 7 September. Canada: Statistics Canada Labour Force Survey, August 2026. Europe, Japan, China and Africa: Reuters, Morningstar and Investing Live coverage, 1–7 September. Ethiopia inflation: Addis Standard. Nigeria: Reuters. TPS and immigration: Supreme Court opinion in *Mullin v. Doe* (25-1083); Federal Register termination notices; AILA practice alerts; Littler analysis of the E-Verify Status Change Report. Currency: European Central Bank reference rates via Frankfurter, 4–5 September; Addis Fortune and Addis Insight on NBE auctions. Remittance tax: IRS IR-2026-48. Scam alerts: FTC consumer alerts, 1 and 3 September. Clancy case: NPR and CNN live coverage of the mistrial, 4 September 2026; NBC News and CBS News for Patrick Clancy's 2023 public statement. Helplines: HRSA Maternal and Child Health Bureau; Postpartum Support International.

A note on method: every figure was checked against a named source, and the as-of date is given wherever it differs from the publication date. Where sources disagreed, a range is shown rather than a false precision. The Section 5 forecast table is labelled as forecast throughout, and the household in Section 5 is an illustration — the arithmetic in it is exact. In Section 13 we followed the court reporting on the length of deliberations, six days, rather than the seven in some secondary accounts, and we have not stated a bipolar diagnosis because we could not confirm one in the trial coverage.

**MARAKI FINANCE WEEKLY DIGITAL****Abnet A. Tessema - CFEI, MBA · AB Financial · Maraki Publishing**

General financial education only. Nothing in this briefing is personalised investment, tax, or legal advice, and nothing in Section 9 is legal advice about any individual immigration case, and nothing in Section 13 is medical advice. Consult a licensed professional before acting.