

Dangote Refinery Mulls Lagos, London Stock Exchange Listings

● **NNPC records 310 crude theft cases in seven days**

Emmanuel Addeh in Abuja
The Dangote refinery is aiming for

a dual listing on the London and Lagos bourses, a senior executive at the firm, Devakumar Edwin, has

told Reuters. Africa's richest man and Chairman of the group, Aliko Dangote was

earlier on Tuesday, quoted as saying he could try to list the company in Nigeria by the end of the year.

It is coming about six months after Dangote, also told the Financial Times of his intentions to publicly

list the subsidiary of the Group, **Continued on page 9**

Lagos State Govt Launches 15 Locally Built Ferry Boats, to Establish Essential Medicine Agency... Page 10

THIS DAY

Thursday 30 May, 2024
Vol 29. No 10641. Price: N400



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Tinubu Directs Free Train Ride for Commuters on Abuja Metro Line Service Till End of 2024

● *Says service to nation critical element of new national anthem* ● *Reiterates his govt's commitment to delivering on its promises* ● *Inherited \$30m contract debt now paid to the contractor, CCECC*

Deji Elumoye and Olawale Ajimotokan in Abuja

President Bola Ahmed Tinubu has announced free train rides for Nigerians and other commuters on

the Abuja Metro Line until the end of the year 2024. The President disclosed this

yesterday while flagging off the re-launch of commercial operations on the Abuja Light Rail.

Speaking before taking a 40-minute train ride from the metro station to the airport station in Abuja, President

Tinubu said: "Our dear Landlord, **Continued on page 9**

NJC Holds Emergency Meeting Next Week over Kano Emirate, to Probe Chief Judges

● *CJN summons FHC CJ, Kano CJ over conflicting court orders*

Story on page 9

● *NBA seeks disciplinary measures against culprits* ● *Groups say their resistance not political*



HONoured FOR HIS VISION AND TRANSFORMATIVE LEADERSHIP...

Aigboje Aig-Imoukhuede displaying his award after winning the African Banker Lifetime Achievement Award in Nairobi



AIG-IMOUKHUEDE VISITS PRESIDENT WILLIAM RUTO...

L-R: Aigboje Aig-Imoukhuede, Chairman, Access Holdings PLC with President William Ruto, during Aig-Imoukhuede's visit to the State House in Nairobi after receiving the African Banker Lifetime Achievement Award...recently.

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more than banking



Group News Editor: Goddy Egene

Email: Goddy.egene@thisdaylive.com, 0803 350 6821, 0809 7777 322, 0807 401 0580

NEWS



PRESIDENTIAL FLAG-OFF OF THE COMMERCIAL OPERATION OF ABUJA LIGHT RAIL...

L-R: Vice President Kashim Shettima; President Bola Ahmed Tinubu; FCT Minister Nyesom Wike; Senate President, Senator Goodwill Akpabio and others during the Presidential Flag-Off of the commercial operation of Abuja Light Rail, in Abuja yesterday
PHOTO: GODWIN OMOIGUI.

ICAN Raises Concern over FG's Inconsistent Policies, Implementation Strategies

Gilbert Ekugbe

The Institute of Chartered Accountants of Nigeria (ICAN) has expressed worry over what it termed the present administration's inadequate policies and implementation mechanisms.

The 59th president of the Institute, Innocent Okwuosa, who spoke at a press briefing yesterday, stated that the Tinubu administration has been wrong in policy implementation, calling on the government to put a human face to some of the inconsistent policies that have been

churned out over the past one year. Fielding questions from journalists about President Tinubu's first year in office, he said the President has done very well in churning out economic policies, but lamented that these policies were still being challenged by lack of effective implementation.

In his words, "They have been very wrong in implementation and you can see that we still have policy inadequacies.

"For instance, the fuel subsidy removal that was announced the first day in office, we expected that subsequently, the government should have taken some action to ameliorate the suffering of the masses.

"The hike on electricity tariffs also came at a time when the masses are suffering from the effects of exchange rate and fuel subsidy. We expected that the implementation should have been done with a human face to those policies."

He, however, urged the federal government to refer back to the tenets of some of the agencies for accountability and transparency created by President Olusegun Obasanjo's regime to check against bad behaviour in public offices.

"The President has done very well in churning out economic policies and there is a very long list of what the President has done in terms of

those policies, but there have been some implementation challenges and neglect in some areas," he added.

"Just because we are accountants and we always focus on accountability, I expect this government to progress on what Obasanjo has done especially when the President himself is an accountant so that we can hold people accountable for what they do, because we see a situation where there are no consequences for bad behaviour and I think this is an aspect the government needs to pay much attention to," he advised.

"There have been inconsistencies in policies, policy reversals and when you begin to have policy reversals

it is an indication that there is no consistency in government. It could also mean that there were no consultations before those policies were churned out.

"One other area is the budget that were based on some assumptions that no longer hold, for instance, there is a N800 to the dollar exchange rate in the budget, but today dollar is about N1500 to the dollar and as per the oil production which was put at 1.8 million barrel per day, so we are saying that the government should revisit the budget and cut down on expenses on the cost of running the government," he averred.

R&A Sets to Raise Funds for LPG Dealers

Reap & Arcenciel Limited (R & A), a management consulting and financial advisory firm based in Lagos, has commenced moves to support the members of the Nigerian Liquefied Petroleum Gas Association (NLPGA) in their efforts to raise capital for expansion purposes.

The two organisations last week signed a memorandum of understanding in an arrangement expected to lead to the generation of over one hundred billion for members of the NLPGA for such purposes as enhancement of working capital, plant expansion and acquisition of critical equipment.

Speaking on the development, the Executive Director, Operations for R & A, Mr. Debo Adeniran, said the collaboration was expected to deepen the LPG space in Nigeria especially against the background of government's efforts to deepen the usage of gas as an alternative source of energy in Nigeria.

Adeniran noted that R & A, "having assisted many companies in Nigeria to raise over N200 billion in the Nigerian financial market since its commencement of business in

2009, is well structured to support the aspirations of members of NLPGA especially given its deep interaction with players in the oil and gas sector in the last few years."

He further said his company had already commenced discussions with various financial institutions such as development financing institutions, commercial banks, private equity companies, asset managers to develop structured financing schemes that will meet the specific needs of the various categories of business in this space.

In his remark, the Vice President of NLPGA, Mr. Bashir Abdulrahman, said the association was "highly delighted to engage R & A for this purpose, noting that this arrangement would enhance the ability of the various members to contribute effectively to the recent initiatives to leverage on Nigeria's potential in the LPG space to grow the nation's economy."

He said NLPGA, with over 150 members, is in the best position to help the government achieve its laudable goals for the Nigerian energy sector given the diversity and depth of its members.

Shell, Partners Paid \$142m to NDDC in 2023 for Devt of Oil-producing Areas

Peter Uzoho

Shell Companies in Nigeria comprising the Shell Petroleum Development Company Nigeria Limited (SPDC) and Shell Nigeria Exploration and Production Company Limited (SNEPCo) paid a total of \$142.5 million to the Niger Delta Development Commission (NDDC) in 2023.

The SPDC Director and Country Head, Corporate Relations, Igo Weli, disclosed this in a statement issued yesterday, that was signed by the Manager in charge of Communications, Media and Non-governmental Organisations (NGO) Relations, Bamidele Odugbesan.

Weli said SPDC paid \$112.5

million while SNEPCo remitted \$30 million compared to \$59.04 million by SPDC and \$20.73 by SNEPCo in 2022.

The contributions, according to him, came from the Shell companies on behalf of themselves and their respective partners - Nigerian National Petroleum Company Limited (NNPC); TotalEnergies EP Nigeria Limited; Nigerian Agip Oil Company (NAOC) and Esso Exploration and Production Nigeria Limited - as statutory contributions to the interventionist agency.

"Our support for NDDC is part of our aspirations for the development of the Niger Delta which has also seen a wide range of social investments, including health and

education.

"With the continuous support of our partners, we will continue to discharge our obligations to communities through statutory payments to agencies and projects executed in partnership with stakeholders," Weli said.

The statement posited that Shell Companies in Nigeria have supported community development programmes in the country since the 1960s, benefitting many Nigerians.

It stated that support for education has led to the award of more than 3,450 secondary school grants, 3,772 university grants and 1,062

cradle-to-career scholarship grants since 2016.

Another investment, the oil major noted, has seen the introduction of the Health-in-Motion programme, providing free medical services directly to communities, adding that over one million individuals have benefited from the programme since its inception in the early 2000s.

Also, the global Shell LiveWIRE entrepreneurship programme supported 73 businesses through training and mentorship programmes leading to 97 employment opportunities for Nigerians, the company maintained.

Nigerians to Spend 12% More on Schengen Visa Fees

The Slovenian Ministry of Foreign and European Affairs has warned third-country nationals needing a Schengen visa that as of June 11, 2024, they will need to pay higher fees to apply for one.

According to a statement from the Ministry, as of June 11, visa fees for adults filing a short-term visa application for Slovenia will be €90, instead of €80 as it has been so far, and €45, instead of €40, for children between six and 12 years old, SchengenNews reports.

"The European Commission adopted a decision to increase short-stay Schengen visa (visa type C) fees worldwide by 12 per cent. The increase will apply worldwide as of June 11, 2024.

"New Schengen visa fees will be €90 for adults and €45 for children aged six to below 12 years of age," the Ministry of Foreign and European Affairs of Slovenia said.

In 2023, 105,926 Nigeria applicants applied for Schengen Visa, 62,099 visas approved, resulting in an approval

rate of approximately 58.61 per cent. Furthermore, nationals of countries who have not cooperated on readmission of their nationals irregularly staying in the EU will be paying a visa fee of €135 or €180, depending on the Council's decision.

The European Union's Commission has not made any announcements yet regarding the date of the increase but is expected to publish the change in its Official Journal by the end of this week.

The decision comes at a time when

the EU has revealed the number of visas issued in 2023 has increased by 36.3 per cent compared to 2022, though the same remains down by 39 per cent compared to 2019, when the Schengen states had received 16 million applications.

Nigerians spent €8,474,080 on Schengen visa applications in 2023. With the new fee structure, if the same number of people apply, the total expenditure will rise to €9,533,340 marking an increase of €1,059,260, according to SchengenNews

Naira Declines at Official Window to N1329/\$1, Gains at Parallel Market, N1,490/\$1

Nume Ekegbe

The naira yesterday retracted on its gains at the official window and recorded gains at the parallel market.

At the Nigerian Autonomous Foreign Exchange Market (NAFEX) window, the naira closed yesterday at N1,329.65/\$1, losing N155.77 compared to N1,173.88/\$1 recorded on Tuesday.

However at the parallel market, naira record gains by N30 closing

yesterday at N1,490/\$1 compared to N1,520/\$1 it exchanged for the previous day.

Daily transaction volumes saw a marginal increase as the daily turnover increased by 2.5 per cent, reaching \$336.54 million yesterday compared to \$328.32 million recorded on Tuesday.

Additionally, the highest spot rate observed yesterday was N1,506, while the lowest spot rate recorded was N1,010.

NEWS

**BOOSTING WATER TRANSPORTATION...**

L-R: Alara of Ilara-Epe Kingdom, Oba Olufolarin Ogunsanwo; Chief Executive Officer, Caverton Offshore Support Group, Mr. Olabode Makanjuola; General Manager, Lagos State Waterways Authority (LASWA), Mr. Oluwadamilola Emmanuel; Governor of Lagos State, Mr. Babajide Sanwo-Olu; Commissioner of Transport, Lagos State, Mr. Oluwaseun Osiyemi; Deputy Governor, Dr. Obafemi Hamzat; Secretary to the Lagos State Government, Mrs. Bimbola Salu-Hundeyin, and Permanent Secretary, Ministry of Transport, Mr. Moroof Olawale Musa, during official launch and inauguration of the OMIBUS, a collaboration between Caverton Marine and Lagos State Ministry of Transport, held at Caverton Boatyard, Badore Ajah, Lagos...yesterday.

Report: Moniepoint, eTranzact, Flutterwave Recorded \$144 Billion in Mobile Money Transactions in 2022

James Emejo in Abuja and Emma Okonji in Lagos

Mobile Money Operators including Moniepoint, eTranzact, Flutterwave recorded a total of \$144 billion in transactions in 2022, according to a report by Techcabal Insights.

Moniepoint led the pack with \$100 billion transactions and was ranked as the biggest switching and processing platform.

eTranzact with annual transaction

value of N50 trillion naira (\$34.5 billion) was the second biggest switching and processing player, followed by Flutterwave with \$9 billion.

The 2024 Nigeria Payment Outlook report further stated that 35.5 per cent of Nigerians above the age of 15 had a debit card in 2021, with Verve claiming to issue about 35 million active payment cards in 2022.

However, the biggest mobile money operators include Opay, PalmPay and Pagatech both according

to the amount of users and app downloads on Google Pay.

Opay has about 30 million users while PalmPay and Pagatech have about 25 million and four million users respectively.

Payment Solutions Service Provider (PSSP) including Nomba, Flutterwave and Appzone led with \$1 billion in monthly transactions, \$9 billion in transactions and \$2 billion in transactions respectively, the report pointed out.

Nomba, Wi-Pay and Computer Warehouse Group are the biggest Payment Terminal Service Providers (PTSPs) which includes entities that provide and manage point-of-sale (POS) terminals.

PTSP players including Wi-Pay and Computer Warehouse Group transacted over \$3 million and N1.7 billion respectively, according to Techcabal.

It said super-agents remained perhaps one of the most popular

payment providers as they are the ones directly "on the ground with ordinary Nigerians."

Accordingly, Kippa, which processes \$3 billion transactions with over 500,000 agents, and MTN's MoMo with over 700,000 agents as well as Nomba with over 300,000 agents are the most important players in the super-agent category.

It added that Interswitch was the only company with the payments service holding license, making its role and dominance uncontested.

The report noted that over the past two decades, the payment system had undergone a significant transformation, transitioning from manual clearing system with few stake-holders to a sophisticated digital system processing value in trillions of Naira.

The payment landscape had also witnessed the emergence of newcomers and subsidiaries.

In 2021, Sterling Bank launched its non-interest bank subsidiary named the Alternative bank which aimed to deviate from the "boring" traditional banking into the more modern initiative with solutions tailored to individual needs.

With this, the report stated that Sterling Bank had officially put some stake into the current fintech ecosystem.

It said, "From 2021, we saw this trend emerge from Tier 1 Nigerian banks, with newcomers emanating as subsidiaries. Stanbic IBTC did the same with ZEST Payments Limited; GTB with Squad by HabariPay; Accessbank with Hydrogen Payments with all three launching in 2022."

"We have also seen mobile communications industry players

venturing into the payments ecosystem with MTN's Mobile Money (MoMo), Airtel's SmartCash Payment Service Bank (PSB), and Globacom's MoneyMaster PSB joining 9 mobile's 9PSB and Hope PSB to make it five existing PSBs in Nigeria.

"All five PSBs vocally claim to help promote financial inclusion of Nigerians, as is the goal of the CBN under both PSV2020 and PSV2025."

The report added, "The payment system is categorized into currency-based (cash) and non-cash components. The Central Bank of Nigeria (CBN) plays a pivotal role in regulation, supported by key entities such as the Nigeria Deposit Insurance Corporation (NDIC), Nigerian Inter-Bank Settlement System (NIBSS), and various financial institutions, payment service providers, and switching companies."

"The main goal of Nigeria's payment system is to ascertain that the country's financial system works without backlogs. This allows transactions to be carried out cost-effectively as a result of existing infrastructure and also ensures transactions occur with minimal risks and without delay."

"It is this goal and vision that has pioneered the developments of Nigeria's payment infrastructure and ecosystem from its first evolutionary phase till the third, the present stage."

"Good payment systems are characterized by their ability to minimize liquidity and operational risks inherent in financial transactions. They carry out processes that seek to constantly improve, its payment instruments, processing, and its ability to become a means of settlement for the relevant banks in the country."

New Naira Notes: Judge's Absence Stalls Hearing in FG's Suit against Emeziele

Alex Enumah in Abuja

The absence of trial judge, Justice Maryanne Anenih of the High Court of the Federal Capital Territory (FCT), on Wednesday, stalled hearing in the federal government's suit against the immediate past Governor of the Central Bank of Nigeria (CBN), Mr Godwin Emeziele.

The Economic and Financial Crimes Commission (EFCC) had on May 15 arraigned Emeziele on a four-count charge bordering on redesigning the country's currency in 2022, allegedly without the approval of the Board of the CBN and former President Muhammadu Buhari.

Emezele denied the charge and was admitted to bail in the sum of N300 million.

When trial commenced on Tuesday, the court adjourned hearing midway into the evidence of the First Prosecution Witness (PW1), a former Director of Currency Operations, CBN, Mr Ahmed Bello Umar.

Midway into Umar's testimony, EFCC's lawyer, Mr. Rotimi Oyedepo,

SAN, prayed the court to adjourn the matter till the following day, to enable him attend a function held in honour of a former Chairman of EFCC, Mr Ibrahim Lamorde, who died few days ago.

Before the adjournment, the witness narrated how the management of the apex bank directed his department (Currency Operations) to "come up with a memo on the redesign of the naira notes sometimes in August 22, 2022".

Umar stated that upon completion of the task the memo was submitted to the CoG and subsequently listed for consideration.

The witness added that the CoG, which comprised the CBN governor as chairman and four deputy governors as members, later on October 26, 2022 held a meeting via zoom to deliberate on the memo his department submitted.

He disclosed that he had joined the meeting only "to make my presentation and exited" afterwards.

Umar further disclosed that after the meeting the Corporate Affairs

Department conveyed anticipatory approval of the CoG pending ratification by the Board of Directors (BoD), which, according to him, was the highest management body.

He said the BoD was made up of 12 members, comprising the CBN governor as chairman, four deputy governors, Permanent Secretary, Ministry of Finance, Accountant General of the Federation, and five external members appointed by the president.

Speaking further, the witness said, "The CoG did not approve items 1 and 3, while item 2 was modified to include N200 denomination."

"But the proposal for the exercise to take place in 2023 was not accepted by CoG."

The witness stated that a memo was afterwards prepared for consideration of the BoD and "it was considered on December 15, 2022".

On the procedure for the issuance of naira notes, the witness stated that the BoD will have to recommend to the president for the design of the forms and devices that shall be

contained in the currency.

"After the approval of the president, production of the currency will commence," he said.

However, when asked by his lawyer about the October 26, 2023 Meeting of the Committee of Governors (CoGs) of the CBN, the witness said, "I have not seen the minutes of the meeting, it was only circulated among members of the CoG." The matter was adjourned till June 11, for continuation of the PW1's testimony.

EFCC is prosecuting Emeziele for approving the printing of various quantities of the new Naira notes "without the recommendation of the Board of Central Bank and the strict approval of the President, Federal Republic of Nigeria, which conduct of yours caused injury to the public and you thereby committed an offence".

Musawa Appointed to AfreximBank's Creative Africa Advisory Group

The Minister of Arts, Culture, and Creative Economy, Hannatu Musawa, has been appointed to the Creative Africa Advisory Group (CAAG) of the African Export-Import Bank.

The appointment, announced in a letter by the President and Chairman of the Board of Directors, Prof. Benedict Oramah, recognised her dedication and contributions to the development of art and culture on the continent.

"It is my pleasure to officially extend to you an appointment as a member of the Creative Africa Advisory Group (CAAG) of the African Export-Import Bank. This appointment signifies your valuable contributions to shaping the creative landscape within Africa and its

diaspora, as well as your commitment to advancing the creative and cultural industries," it said.

Musawa, expressed her delight in the appointment, stating that she is poised to provide strategic guidance and advocacy at the highest levels, to ensure that the objectives of the Creative Africa Programme are met with resounding success.

"I am determined to grasp this opportunity to drive significant growth within Nigeria's cultural and creative industries, further cementing Nigeria's status as a global creative hub."

"By joining CAAG, I reaffirm the Ministry's commitment to fostering a robust and dynamic creative sector that showcases Nigeria and Africa's

rich cultural heritage, developing a comprehensive ecosystem where Nigerian creatives can thrive."

"This collaboration promises to unlock new financing avenues, technical support, platforms and much more, that will invigorate the creative sector, facilitating cross-continental trade, and ultimately usher in a new era of transformative success for the creative industry," she said.

This appointment is a significant recognition of Musawa's efforts in promoting the creative industry in Nigeria and Africa, and her participation in the CAAG will undoubtedly contribute to the growth and development of the sector.

Court Hears Erisco Foods Reviewer's Bail Request Tomorrow

Alex Enumah in Abuja

Justice Peter Lifu of the Federal High Court, Abuja, will on Friday hear the bail application of a Facebook user, Mrs. Chioma Okoli, standing trial for reviewing a tomato paste belonging to Erisco Foods Limited.

Lifu had on Wednesday adjourned till Friday for hearing in the bail application, shortly after Okoli was arraigned by the Office of the Inspector General (IG) of Police on a two-count charge of conspiracy and cyber-stalking.

Okoli had pleaded not guilty to the charges and his lawyer informed the court of the defendant's bail application, but the court ordered

her remand at the Suleja Correctional Centre and adjourned till Friday, to decide whether to release Okoli on bail.

The police after their investigation of a petition from Erisco Foods Limited, alleging damaging review of its Nagiko Tomatoes brand, filed the two-count charge against the Facebook user. She was said to have committed the alleged offences sometime in September last year.

One of the charges read, "That you Chioma Edoka Okoli also known as Chioma Egodi Jnr, Happiness Obas now at large And Don Kaskhing now at large 'm' on or about sometime in the month of September 2023 within the jurisdiction of this

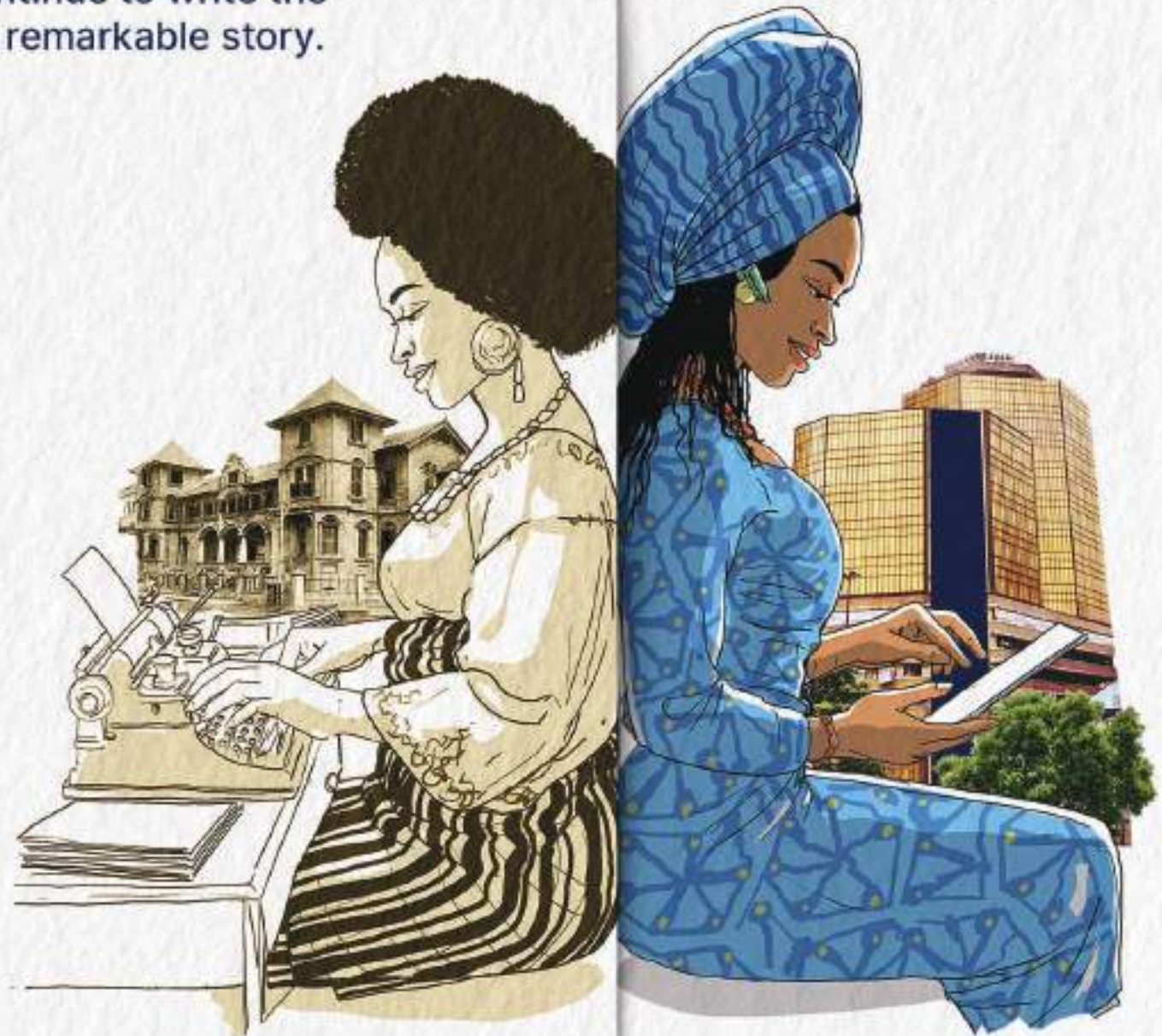
court, conspired among yourself and intentionally sent a message by means of computer and social media network such as Facebook, by using your Facebook handle by name Chioma Egodi Jnr, with the intention of instigating people against Erisco Foods Limited, knowing the said information to be false and with intent to cause annoyance, inconvenience, danger, obstruction, insult, injury, criminal intimidation, enmity, hatred, ill will, or needless anxiety to Erisco Foods Limited, the management, and members of the family, thereby committed an offense contrary and punishable under Section 27 (1) (B) Cyber Crime Prohibition Act."



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NEWS



HENKEL EXECUTIVES' COURTESY VISIT TO THE MINISTRY OF INDUSTRY...

L-R: Managing Director, Henkel Nigeria, Rajat Kapur; Minister of Industry, Trade and Investment, Dr. Doris Uzoka-Anite, and Managing Consultant, Precise Platforms Limited, Bolaji Okusaga during Henkel Executives courtesy visit to the Ministry of Industry, Trade and Investment in Abuja...yesterday

Soaring Food Prices: FCCPC Embarks on Nationwide Market Inquiries, Visits Food Markets in Lagos, Rivers

● *Traders blame insecurity, petrol subsidy removal, multiple taxation*

Dike Onwuamaeze in Lagos and **Blessing Ibunge** in Port Harcourt

The Federal Competition and Consumer Protection Commission (FCCPC) has embarked on nationwide inquiries to unearth factors behind the soaring food prices in Nigerian markets and be able to propose recommendations to the federal government on how to curb the festering food crisis.

In furtherance of these objectives, Head, of FCCPC, Lagos Office, Ms. Suzzy Onwuaka, yesterday lead a team of the commission's investigators on fact-finding interactions with marketers and traders' associations in Lagos State to ascertain the factors responsible for the continuous hike in food prices.

Equally, in Rivers State, the FCCPC led by its South-South Zonal Coordinator, Uchegbu Chukwuma, also embarked on fact-finding interactions with traders' associations and marketers to ascertain factors responsible for the continuous hike in food prices.

In Lagos, the fact-finding inquiry, which took place at the Mile 12 International Perishable Market and the Oke-Odo Market in Agbado/Oke-Odo Local Council Development Area (LCDA), according to Onwuaka, was an investigative mission to gather information directly from the sources and stakeholders, including the executives of market unions, sellers and consumers in these major food markets.

A statement from the FCCPC yesterday, stated: "FCCPC's surveillance efforts suggest that participants in the food chain and distribution sector, including wholesalers and retailers, are

allegedly engaged in conspiracy, price gauging, hoarding and other unfair tactics to restrict or distort competition in the market, restrict the supply of food, manipulate and inflate the price of food in an indiscriminate manner.

"These obnoxious, unscrupulous, exploitative practices are illegal under the FCCPA.

"Following this exercise, the commission would develop a concise report of its inquiry and make recommendation to the government in accordance with Section 17(b) of the FCCPA and initiate broad based policies and review economic activities in Nigeria to identify and address anti-competitive, anti-consumer protection and restrictive practices to make markets more competitive while also ensuring fair pricing for consumers."

Responding to questions raised by the FCCPC team, the Chairman of Mile 12 International Perishable Market, Lagos State, Mr. Shehu Usman Jibril, explained that the market is an international and open market where everyone who is interested to do business are welcomed without any restriction.

Jibril said: "There is no kind of restriction of access to this market. We have people that bring food items like garlic from China; tomato and okra from Benin Republic; tomato from Cameroon; pepper from Ghana. Others bring food stuff from north and south Nigeria also."

He made it clear that factors responsible for escalating food prices were not hoarding or price manipulations but insecurity that chased many farmers from their farms to several Internally

Displaced Persons (IDPs) camps in several parts of the northern Nigeria.

"Items we sell are perishables. The people you see in the IDPs are largely farmers that only know how to farm. Now these farmers have been chased away from their communities by bandits and some of them had been killed.

"Any country that is not farming will be in trouble. There is need for the federal government to take those farmers in the IDPs camp back to their farms. Else, things will continue to be very expensive.

"Our supply has dropped by almost 70 per cent because people who are supposed to be in their farm are no longer in the farms.

"It is a difficult and the govern-

ment should not blame anyone selling perishable items that cannot be hoarded because they will spoil.

"People that are supposed to be in the farm are not there. And as long as they remain in the IDPs camps Nigerians will remain in hunger. That is it," he said.

Jibril also disclosed that the association is in discussing with the Lagos State Government for lands that would be used for farming.

Speaking in the same vein, the Secretary General of Oke-Odo Market in Agbado/Oke-Odo LCDA, Mr. Olatunji Majester, attributed the skyrocketing food prices to insecurity and high cost of haulage due to the removal of petrol subsidies and high cost of diesel.

Meanwhile, in Rivers State, traders lamented that things were getting tougher on daily basis in the country.

Some of the traders that spoke with THISDAY at the various markets visited in Port Harcourt, pleaded with the President Bola Tinubu's government to rescue the masses from the food crisis.

Chukwuma, said the Commission's priority was to unlock the markets and address key consumer protection and competition issues affecting the prices of commodities in the food sector.

He said "FCCPC's surveillance efforts suggest participants in the food chain and distribution sector including wholesalers and retailers are allegedly engaged in conspiracy, price gauging, hoarding and other unfair

tactics to restrict or distort competition in the market, restrict the supply of food, manipulate and inflate the price of food in an indiscriminate manner."

Chukwuma, who spoke with journalists during the market survey, explained that the commission would develop a concise report of its inquiry and make recommendation to the government in accordance with Section 17(b) of the FCCPA.

He said the outcome of the exercise would "initiate broad based policies and review economic activities in Nigeria to identify and address anti-competitive, anti-consumer protection and restrictive practices to make markets more competitive while also ensuring fair pricing for consumers.

NAMA Boss Urges FG to Scrap 50% Deductions from Its IGR to Guarantee Air Safety

Chinedu Eze

The Nigerian Airspace Management Agency (NAMA) has appealed to the Office of the Accountant General of the Federation to reverse the 50 per cent deduction from its Internally Generated Revenue (IGR), which it explained it needs to acquire critical safety equipment to keep the airspace safe.

Managing Director of NAMA, Ahmed Umar Farouk, made the appeal. He explained that the agency was entrusted with the critical

responsibility of ensuring safe conduct of flights within Nigeria's airspace, including the Gulf of Guinea.

To fulfill this mandate, NAMA maintains advanced safety-critical equipment and recruits and trains personnel to meet national and international safety standards as outlined by the Nigerian Civil Aviation Regulations (NCARS) and the International Civil Aviation Organisation (ICAO) Standard and Recommended Practices (SARPS).

"Despite these efforts, NAMA is currently facing significant financial

constraints due to the implementation of a 50 per cent revenue deduction. This reduction has severely impacted our revenue, cutting it by more than half at a time when the need for infrastructural and personnel development is growing.

"The safety of our airspace is paramount, and the current financial model is unsustainable. The 50 per cent revenue deduction hinders our ability to maintain and upgrade critical infrastructure, such as our obsolete surveillance systems, which are over a decade old and urgently need replacement.

"Without adequate funding, we cannot meet the high cost of procuring and maintaining essential equipment or ensuring the continuous training of our technical staff, which is vital for maintaining safety standards," NAMA Managing Director said.

He emphasised that it was crucial to understand that NAMA operates on the principle of cost recovery, as recommended by ICAO. This means all charges are solely meant to be for the recovery of equipment and other costs incurred in service provision.

"The current revenue-sharing formula allocates only 22 per cent of the five per cent airfare, contract, charter, and cargo sales charges to NAMA, despite our significant capital investment needs.

"The Nigeria Civil Aviation Authority (NCAA) with less responsibilities as it stands currently

is allocated 56 per cent while the Nigerian Airspace Management Agency, with all its responsibilities, gets 22 per cent.

"This formula is skewed against NAMA in spite of the huge capital requirement of its investment, jeopardising our ability to meet both national and international obligations.

"Restoring the full revenue allocation to NAMA is quite essential. Doing so will enable us to address the critical needs of our infrastructure, enhance operational efficiency, and ensure the continuous training of our safety-critical personnel.

"With adequate funding, we can fulfil our mandate to provide safe and reliable air navigation services across Nigeria's airspace," Farouk said.

He also observed that by reversing the 50 per cent revenue deduction, "we can significantly enhance air safety, ensuring that Nigeria's skies remain safe and maintain high safety standards."

"We urge all stakeholders to support this necessary change for the future of our aviation sector and the safety of the flying public.

"At this juncture, I find it expedient to remind our political leaders that the entire aviation system is about safety as it remains sacrosanct owing to the fact that there is no parking space in the sky. Safety procedures and protocols must be prepared and strictly adhered to while on the ground," he added.

Downstream Operators Partner Agencies to Mitigate Incessant Petroleum Tanker Accidents

Peter Uzoho

Downstream oil and gas operators under the aegis of Major Energy Marketers Association of Nigeria (MEMAN) have stepped up their collaboration with fellow industry players, regulators and law enforcement agencies to mitigate the increasing number of truck-related accidents on the roads.

Executive Secretary of MEMAN, Mr. Clement Isong, disclosed this to journalists yesterday, after a stakeholders' meeting in Lagos.

He said the move followed an emergency stakeholders' meeting held to address the alarming rate of truck accidents and explosions

on Nigerian roads.

Some of the stakeholder groups present at the meeting included the Depot and Petroleum Products Marketers Association of Nigeria (DAPPMAN), Nigerian Association of Road Transport Owners (NARTO), and MEMAN's Health, Safety, Security, Environment, and Quality (HSSEQ) committee.

Other stakeholders were the Lagos Sector Command of the Federal Road Safety Corps (FRSC), and the South-West Region of the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) amongst others.

Isong, explained that the primary objective of the brainstorming ses-

sion was to foster collaboration among regulators, operators, and enforcement agencies to mitigate the increasing number of truck accidents witnessed so far in 2024.

The executive secretary stated, "This meeting is the first in a series of urgent actions aimed at addressing the recent spike in truck accidents and explosions

"The analysis of several petroleum tanker-related crashes over the past four months revealed several root causes. These included deplorable road infrastructure, inexperienced drivers in oversized trucks, and a lack of truck maintenance, among others.

"Issues included drivers' mental

alertness and attitudinal behavior. Some trucks were fully loaded up to 66,000 liters, far exceeding safe limits. Inadequate maintenance practices led to mechanical (brake) failures."

He noted that the stakeholders proposed several measures for operators to implement, driven by the industry's commitment to self-regulation.

These measures, according to him, included more stakeholder collaboration and increased engagement, especially with key stakeholders such as NMDPRA, NARTO, PTD, and FRSC.

He added that driver training, truck maintenance, and fleet renewal were also considered key factors.

NEWS



11TH ANNUAL GENERAL MEETING OF FCMB GROUP...

L-R: Group Chief Executive, FCMB Group Plc, Mr. Ladi Balogun; Chairman of the Group, Mr. Oladipupo Jadesimi and Company Secretary/General Counsel, Mrs. Funmi Adedibu, during the 11th Annual General Meeting of FCMB Group held in Lagos ... recently

Lagos State Govt Launches 15 Locally Built Ferry Boats, to Establish Essential Medicine Agency

Segun James, Ayodeji Ake and Esther Oluwa

Lagos State Governor, Mr. Babajide Sanwo-Olu, yesterday inaugurated 15 locally built 40-passenger ferries to enhance waterways transportation in the State.

The ferries tagged, 'OMIBUS' were launched in partnership with Caverton Marine, with the aim of advancing the State's transport infrastructure, providing a reliable, safe, and efficient mode of transportation for residents in conformity with the global sustainable development goals (SDG).

The inauguration of the ferries took place at Badore-Ajah, Lagos.

The Governor who inspected the ferries, took a trip from Five-Cowrie at Falomo to Badore, Ajah and ferried back home.

Speaking during the inauguration, Sanwo-Olu said with 22 per cent of the State's landmass covered by water and waterways surrounding 42 out of its 57 local governments and LCDAs, there was significant potential for marine transport.

Sanwo-Olu, explained that the investment in the sector was designed to facilitate the safe and efficient movement of people, goods, and services across the city, contributing to its economic growth.

He highlighted the comprehensive approach to ensure an integrated urban mass transportation system that would not be shortchanged, adding that the government would ensure none of the verticals around public transportation will be left unattended to.

The governor said the 15 new locally-built 40-seater passenger

ferries marked the first phase of a broader plan to enhance marine transportation in Lagos, with a total of 25 ferries planned.

He said the new ferries, crafted to international standards with only the engines sourced from abroad, symbolised a shift towards local manufacturing.

Sanwo-Olu said, "This initiative is a testament to our commitment to creating an integrated, multimodal transportation system that makes daily commutes smoother and more seamless."

"As we launch these ferries, we reaffirm our dedication to enhancing the quality of life for all Lagosians. We are investing in infrastructure that promotes safety, reliability, and convenience, while also reflecting the modernity and ambition of Lagos State.

"I am proud to announce that these ferries were built right here in Lagos by the indigenous company Carverton Marine, under the supervision of Bureau Veritas. This not only harnesses local talent but also boosts our economy and ensures adherence to the highest safety and quality standards.

"To the people of Lagos: These ferries are built for you, by you, and with your contributions. They symbolise better days ahead. As we launch them into our waterways, let us do so with collective pride and purpose. Let us continue to strive for excellence in all our endeavours."

The Chief Executive Officer of Caverton Group, Mr. Olabode Makanjuola, emphasised the importance of this project in enhancing mobility and reducing road traffic congestion as well as improving the quality of

life for all Lagos residents through strategic infrastructure development.

He said the project aligns with the transportation vision of the Babajide Sanwo-Olu administration, which aims to create an integrated transportation infrastructure to enhance connectivity and mobility across the state with an improved water transport system.

He said the project symbolised Caverton's unwavering commitment to local development, innovation, quality and safety, adding he acknowledged the support of the state government in integrating water transportation into its intermodal transportation system, rather than merely a corporate social responsibility for coastal communities.

Meanwhile, the Lagos State Government has disclosed plan to launch its medical mission aimed at providing essential medical services across local governments within the state.

The State Commissioner for Health, Prof. Akin Abayomi, made the revelation while addressing journalists during the "Year 2024 Annual Ministerial Press Briefing" at the state capital, yesterday.

Fielding questions on skyrocketing cost of drugs, Abayomi stated that the state government has plans in place to mitigate the effects of increasing drug cost on citizens.

He noted that as part of efforts to ensure that vulnerable persons have access to essential drugs which they may need, the medical missions which would be launched today, would provide access to essential drugs free of charge.

He submitted that the situation of escalating drug cost was a market force. "We are embarking on an extensive medical missions and we are going to provide drugs free of

charge starting next week across the six districts.

"For those that are extremely vulnerable, and who require the need of essential drugs, we are going to launch it this Thursday, and we are going to be carrying out very large medical missions across six districts in every local government providing drugs to the very vulnerable."

Abayomi, added that the drive was in line with the State government's agenda to provide accessible and equitable healthcare to its residents noting that to achieve optimum benefits, residents should as well take advantage of the state social health insurance scheme.

According to him, possession of the state social insurance scheme premium grants the Insured access to drugs, medical investigations, consultations and simple surgeries.

"Again, this is where health insurance comes in. If you have health insurance in your pocket, then you will not be vulnerable to the escalating prices of drugs because you would be able to receive your essential drugs free of charge provided you have a health insurance premium in your pocket.

"We are using this opportunity to encourage all Lagosians that Ilera Eko is our social health insurance scheme. It is available online. It is available at any of our corporate health facilities.

"It is currently going at a premium of N8,500 which covers you for the entire year from drugs to investigations, consultations and simple surgeries.

"If you carry Ilera Eko in your pocket and you walk into our registered facility, it doesn't matter what the price of the drugs are, you would be given by virtue of your Ilera eko coverage free of charge."

Aig-Imoukhuede Honoured with African Banker Lifetime Achievement Award

● Visits President William Ruto of Kenya

The Chairman of Access Holdings Plc and Coronation Group, Aigboje Aig-Imoukhuede, has been honoured with the prestigious African Banker Lifetime Achievement Award.

A statement yesterday, explained that the distinguished accolade was presented at the African Banker Awards gala dinner and awards ceremony held in Nairobi, Kenya, on the sidelines of the 2024 Annual Meetings of the African Development Bank.

"Aig-Imoukhuede's journey epitomises his dedication to transforming the African banking and financial landscape. His illustrious career, spanning over three decades, has been marked by exceptional leadership and transformative accomplishments.

"As the Group Managing Director and Chief Executive Officer of Access Bank from 2002 to 2013, he led the lender's transformation from a minor player into one of Nigeria's top five banks, extending its presence to nine other African countries and the United Kingdom.

"With a vision to democratise wealth creation opportunities for millions in Africa, Aigboje established Coronation Group – a conglomerate encompassing most aspects of investing, lending, and insurance with a presence in Nigeria and other African countries," the statement explained.

Speaking on the award, Aig-Imoukhuede was quoted to have said: "This award honours the collective

efforts of over ten thousand talented individuals, mostly Africans whom I have had the privilege to work with throughout my journey.

"As professionals, recognition spurs us to strive for greater levels of excellence. I am deeply humbled and motivated to continue contributing to Africa's growth and development."

In his remarks, Group Publisher & Managing Director, African Banker, Omar Ben Yedder, said: "Today, Access Bank stands as a behemoth in African banking. As brilliantly described in your book, "Leaving the Tarmac"

"Access bank started its life as a third-tier bank, but your visionary leadership, as well as that of the late Herbert Wigwe, transformed it into an institution that commands immense respect and admiration."

Meanwhile, as part of the celebration of his lifelong contributions to the African financial markets, Aig-Imoukhuede had the distinct privilege of a visit to His Excellency, President William Ruto, at the state house in Nairobi.

Their discussions centred on strengthening financial markets, enhancing public sector effectiveness, and fostering sustainable economic growth across Africa. This visit, it stated, exemplified Aigboje's belief in the power of collaborative leadership and the pivotal role that strong financial institutions play in driving national development.

Reflecting on the courtesy visit to President William Ruto, Aig-Imoukhuede stated that, "In meeting with President Ruto, I was inspired by our shared commitment to driving economic growth and fostering sustainable development across Africa.

"Our discussions reinforced the critical role that collaborative leadership and robust financial institutions play in nation-building. I look forward to continuing our collective efforts to create a prosperous future for our

continent."

Aig-Imoukhuede's impact extends beyond banking. Through the Aig-Imoukhuede Foundation and its subsidiaries – the Africa Initiative for Governance, and the Aig-Imoukhuede Institute – Aigboje and his wife, Ofofwe, manage a \$100 million family commitment aimed at building Nigeria's next generation of government leaders, transforming public sector effectiveness, and improving access to quality primary healthcare.

NUJ Kicks after Umahi Walked Out on Journalists, Tagged Media Non-existent

● Criticises minister's spokesman for disrespecting over 40 reporters ● Journalists' body urges Tinubu to call Umahi to order, threatens boycott

Emmanuel Addeh in Abuja

Hours after the Minister of Works, David Umahi, disrespectfully walked out on invited journalists, who were supposed to cover a press briefing in his office, the Nigeria Union of Journalists (NUJ), yesterday said it was 'appalled' by the development.

The incident also came weeks after the minister clashed with an Arise reporter, who demanded to see an Environmental Impact Assessment (EIA) on the controversial Lagos-Calabar coastal highway.

In Abuja, the journalists had

waited for the minister to address them after they got an invite to the press conference at the Mabushi office of the minister in Abuja.

However, Umahi abruptly exited the ministry's conference room where the correspondents were gathered, asserting that the press was non-existent, after he kept the media men waiting for close to an hour.

No explanation was given by the minister as to why he suddenly shunned the journalists after an invitation was extended to them.

The minister was earlier criticised by Nigerians for his exchange with

Laila Johnson-Salami, an Arise News correspondent, during a stakeholder meeting on compensation for the Lagos-Calabar coastal highway project in Lagos.

During the briefing, Johnson-Salami asked if the project had gone through an EIA as required by law, but the minister in an apparent move to ridicule the journalist stated that she was speaking 'fone' a slang for phonetics, stressing that he could not understand what she was saying.

However, for an event that was scheduled for 2pm on Tuesday, Umahi arrived at 250 pm and after

reciting the national anthem and pledge, quickly ended the meeting, saying, "There is no press here. The press conference is not held again. When the press is ready."

He added: "The permanent secretary and other directors should follow me to my office. The press is not-existent."

This riled the over 40 journalists present at the event, but the minister, accompanied by other directors, departed from the conference hall to his office without offering further explanations or an apology.

Continues online



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Rehabilitation and Dualisation of Aba – Ikot Ekpene Road in Abia State



Construction of Bodo - Bonny Road With Bridges Across the Opobo Channel Route F430, Rivers State.

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Dualization of East-West Road, Section 1, Warri-Kiama in Delta State now 100% complete.	Construction of Kano Western Bye-Pass is now 71.45% now complete	Rehabilitation of Bende-Arochukwu-Ohafia Road, Section now 50.06% complete.
Rehabilitation of Outer Marina-Bonny Camp Road & Eko Bridge Through Apongbon with Access Ramps in Lagos State is now 93.58% complete.	Rehabilitation of Abuja-Kaduna-Zaria-Kano Road, Section II; Kaduna-Zaria, Kaduna State now 90% complete.	Reconstruction of Bida to Lapai road in Nigeria is now 62.25% complete.
	Rehabilitation of Enugu-Port Harcourt Dual Carriageway Section II: Umuahia-Aba in Abia State is now 67.93% complete.	Groundbreaking for the Lagos-Calabar Coastal highway with simultaneous construction from Lagos, Uyo and Calabar ongoing.

These along with several other ongoing and awarded road rehabilitation and reconstruction projects are incontestable testaments to our commitment to make Nigeria work in our lifetime.

NEWS



COURTESY VISIT TO OBASANJO BY METHODIST CHURCH DELEGATES...

L-R: Conference President, Methodist Church Nigeria, Sir Ifeanyi Okechukwu; Archbishop of Riye Methodist Church of Nigeria, Most Rev. Adegbeni Adewale; Prelate, Methodist Church Nigeria, His Eminence, Dr. Oliver Ali-Aba; former President Olusegun Obasanjo; Secretary of Conference, Methodist Church Nigeria, Rt. Rev Babatunde Taiwo; and Chairman, Planning Committee for the Summit, Rt. Rev (Dr) Sunday Onuoha, during a courtesy visit to the former president at his residence in Abeokuta by Methodist Church delegates ahead of upcoming Africa Methodist Council for Heads of Conferences Summit in Lagos...on Tuesday

Tinubu to N'Assembly: Let's Work Together, No One Else Will Build Nation for Us

●To forward 2024 supplementary budget soon ●Relation with president mutually beneficial, says Abbas

Deji Elumoye and Juliet Akoje in Abuja

President Bola Tinubu, yesterday, made a clarion call on members of the National Assembly to come together and work with him towards building the nation, saying no external aid or institution could replace the collective efforts of citizens in achieving progress and development.

The president, who made the call while speaking to a joint session of the National Assembly as part of activities marking the 25th anniversary of democratic rule, promised to send the 2024 supplementary budget soon.

This was as the Speaker of the House of Representatives, Hon. Abbas Tajudeen, has commended Tinubu, for the cordial relationship between the executive and legislature, saying it was good for democracy.

Tinubu, who congratulated Nigerians on 25 years of unbroken democracy, commended the legislature for its role in representing the people and shaping the country's future.

The president, who started his political career in the National Assembly in the Third Republic, expressed gratitude for the opportunity to serve and urged lawmakers to continue collaborating and working together to build the nation.

"You see this is our diversity, representing all characters and how we blend together to be brothers and sisters. Without this House, probably, I may not find a part to the presidency. I started off from here and that is why I have given that respect this morning to you.

"So, please continue to collaborate,

work together, to build our country. We have no other choice. It is our nation, no one, no aid, no other institution or other personality will help us.

"Except we do it ourselves, no amount of aids that may be coming from foreign countries or any other nation. They take care of themselves first. Let us work together as we are doing to build our nation. Not only for us, but for generations yet unborn."

Tinubu also announced that he would soon forward the 2024 Supplementary Appropriation Bill to the National Assembly, in a bid to further strengthen the country's economic development and growth.

He highlighted the importance of continued collaboration between the executive and legislative arms of government in achieving the nation's developmental goals.

"Charting a new path, the question of programme for development. I submitted the last budget to you, you expeditiously passed it. We are walking the talk. I will soon bring year 2024 Appropriation (Supplementary) Bill, that is just for your information.

"But we must not risk this democracy, build this nation so that the future of our great grand children will be sure of prosperity development and progress.

"The supplementary appropriation bill is expected to address emerging needs and priorities in the country's budget, and provide additional funding for key sectors and projects."

He further highlighted the importance of continuing to strengthen democracy and ensuring that the nation is built on a solid foundation for the benefit of all Nigerians.

The Speaker of the House of Representatives Rt. Hon. Abbas Tajudeen, has commended President Bola Ahmed Tinubu, GCFR, for the cordial relationship between the executive and legislative arms of the Federal Government, saying it is good for democracy.

Abbas, while giving the votes of thanks at the special joint session of the Senate and the House, said the federal parliament was happy with Tinubu on his performance so far.

"Mine is just to say a big thank you to our dear leader, who has been very supportive of the National Assembly over the last one year. A true democrat, who has seen it all.

"A former governor, a former senator, a leader of a party and now president, I want you to know, Your Excellency, that we in the National Assembly are delighted with your report card - with your performance.

"The National Assembly is genuinely thankful for the partnership that has existed within the last one year between you and us. It has been a partnership that has been mutually beneficial to all of us. It is a win-win, and that is how democracy is supposed to be played," he said.

The National Assembly, which usually convenes a joint sitting to receive an appropriation bill from a sitting president or his representative, had

at a historic sitting, received Tinubu in the chambers to commemorate the 25th anniversary of the return to democracy in Nigeria and the first year anniversary of the current administration. The event was also the first official engagement that Tinubu and the National Assembly would recite the newly reinstated national anthem, 'Nigeria We Hail Thee'.

Earlier, the president had assented to the bill passed by the National Assembly to suspend the second national anthem, 'Arise O Compatriots', and revert the country to the first that was introduced at independence in the First Republic.

Before Tinubu's arrival at the

chambers, Abbas had announced the postponement of the activities scheduled for the celebration.

"It is a great pleasure to have you here at this emergency joint sitting to receive Mr. President primarily to flag off the new national anthem.

"June 12 is supposed to be the real Democracy Day, not May 29; and it was an error from us; and Mr President has acknowledged our shortcomings in that regard, and has advised that whatever ceremony we are going to have, whatever speeches we will have, should be reserved. That (June 12) will be the day that we will all convene to actually celebrate democracy.

Akwa Ibom: Uyo Senatorial District Passes Vote of Confidence in Umo Eno

Udeme Utip in Uyo

Stakeholders and indigenes of Uyo Senatorial District of Akwa Ibom State have passed a vote of confidence in the State Governor, Umo Eno, over what they described as 'matchless strides' in just one year, insisting that the Governor must accept to serve a two-term tenure of 8 years like his predecessors.

Addressing a press conference in Uyo, the state capital, under the auspices of the Akwa Ibom North East (Uyo Senatorial District) Consultative Forum, Elders and Stakeholders of the Senatorial

District through the Leader, Senator Effiong Bob, stated that across diverse sectors of Education, Health, Agriculture, Security, Infrastructure, Human Capital development, Sports, Aviation, Housing and Social Welfare, especially caring for the vulnerable segment of the populace, Eno has etched his name in gold through his unprecedented strides in just one year.

In his words: "Today, in just one year, the verdict by millions of Akwa Ibom people on the performance of His Excellency, Pastor Umo Eno is that in just 365 days, he has effortlessly etched his name in gold

first in the hearts of the people and most importantly as a man whose governance is built on humanity and compassion.

"Across diverse sectors, our dear son, Leader, and Governor has scored many firsts in terms of project initiation and completion, policy introduction and implementation, swift interventions and has steadied the ship of consolidation on the gains made by previous administrations in this state.

"In the area of road infrastructure, numerous projects such as the newly inaugurated 3.3km Idua road, the intervention work at collapsed area of Afia Nsit Road both in Eket, the just inaugurated 160m span Nto Ide Ikot Amba Bridge with 800m Approach road in Obot Akara, the newly commissioned Paul Ekpo Crescent, Emmanuel Ekon Avenue, Obot Emem Street, the commissioning of the reconstructed section of Atiku Abubakar road with walkways, drainage systems solar street lights, with flood control tunnel as well as the Afaha Ube Road, Road through Akpan Andem Market in Uyo among others, are all eloquent testimonials to the Governor's midas touch in the area of road infrastructure."

According to him, in the area of youth and manpower development, the governor through the Ibom leadership and Entrepreneurial Development Centre, (Ibom LED) has trained and doled out seed capital to over 800 youths and entrepreneurs as a strategic attempt of fanning the embers of enterprise development.

"In Healthcare delivery, the governor has already built, equipped new model healthcare centres and reconstructed existing one, inaugurated them and handed these facilities to our people for us. In Security management which is one of the pillars of his ARISE agenda, our visionary leader and Governor, apart from donating utility vehicles to security agencies in the state, has provided the needed support for these agencies to help maintain peace and security in our state. The Governor has also envisioned and launched the Ibom Community watch to bolster the job done by existing security agencies.

"In education, the totally reconstructed, remodeled and inaugurated Christ the King, and Ewet Primary Schools projects, the opening of the flagship Dakkada Skills Acquisition Centre and constitution of the school's Governing Council, the training of Principals of Public Secondary Schools by UK Education officials, frequent grants to students, donation of school uniforms and sandals to students, among others are some of the very strategic investments Pastor Umo Eno has made in this sector that has earned him the applause and admiration of all Akwa Ibomites.

"Today, the songs of mourning that was becoming permanent in the mouths of retirees in Akwa Ibom on account of unsettled backlog of gratuities have been swiftly replaced with songs of thanksgiving and gratitude owing to the Governor's swift intervention in clearing the backlog of these gratuities."

Inclusive Education Experts Advocate Policies for Children with Disabilities

Funmi Ogundare

Experts in the inclusive education sector yesterday, called on the government to put more efforts towards implementing policies that would benefit children with disabilities, saying such move would go a long way in ensuring that they have access to quality education.

The experts who made this known during a webinar on 'Advancing Inclusive Education in Africa', organised by The Education Partnership (TEP) Centre, explained the importance of teacher professional development, curriculum development, community awareness on inclusive education as well as holding government accountable.

Disability and Inclusion Specialist,

Ubongo Learning, Tanzania, Hussein Ally Hussein, highlighted some of the challenges to inclusive education which he said included policy development and implementation, cultural barriers, discrimination and stigmatisation, shortage of teachers especially in rural areas and poor resources allocation, among others.

He stated that inclusive education required special social acceptance, while expressing concern that beliefs and misconception such as these, may hinder its acceptance and affect enrollment into schools for children with disabilities.

"This is a very big problem that hinder the inclusive education especially in African countries. Another challenge is that teachers don't attend pre-service training to

meet up with the requirements and needs considering the huge change in education.

"So if they don't have access to professional development, there will be shortage of staff to handle pupils in inclusive classrooms," he stated.

Hussein, explained that there should be special support and learning approaches for children with disabilities, noting that doing so would bring about a friendly environment for them to learn.

"We do a lot of talking in Africa. There has to be more on implementation and community awareness which should begin at the family level.

"The family level has a huge support because they have links with the larger community. Most of the leaders of the community come from

the family and if they have a good background, it will help in creating progress for inclusive education in our countries."

The Founder, Raising Star Africa Foundation, Mr. Michael Showunmi, stressed the need for parents of children with special needs to be engaged in their education, adding that role models who have disabilities should also be involved to drive advocacy on such through awareness campaign.

"All stakeholders need to be on board. We need to work more on sensitisation and transfer of knowledge on inclusive education. Disability awareness cannot be overemphasised. Our curriculum is archaic and needs to be revamped. Inclusive education should require a multifaceted approach.



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29th May, 2024

From: AFEX Commodities Exchange Limited

To whom it may concern,

RE: INTERIM INJUNCTION OF GLOBAL STANDING INSTRUCTION

We acknowledge the recent court injunction with suit number: **FHC/L/CS/911/2024** published in ThisDay newspaper on May 29, 2024, regarding our participation in the **CBN Anchor Borrowers Program**, where AFEX was appointed as an anchor. The Anchor Borrowers Program (ABP) was created by the Central Bank of Nigeria (CBN) to provide smallholder farmers with inputs to boost production of commodities and stabilize input supply to agro-processors for the benefit of the country's food security.

Given AFEX's contributions to boosting agriculture productivity in Nigeria and having met the eligibility criteria under the CBN Anchor Borrower Programme Guidelines, we were one of a select group of private sector players approved to receive funds (via Participating Financial Institutions like Guaranty Trust Bank), source inputs, and disburse same to smallholder farmers (SHFs) in the sorghum, soybean, maize, and sesame value chains.

Concurrent with the CBN's vision of the program, which looked to improve food supply in the country, steps were taken by the apex bank to incentivize success. For the 2020 program, the CBN included a **collateral guarantee of up to 70%** with the goal of sharing risk with smallholder farmers. On the back of the guarantee, sums were disbursed to AFEX through Participating Financial Institutions one of which was Guaranty Trust Bank (GTB). To date we have ensured repayment of a significant portion of the said sums amounting to **over 90%** of the value. However a portion of the loan remains outstanding with the farmers and while we have paid out a portion out of our own purse, we remain in discussions with CBN over the outstanding amounts of the said facility.

The full monetary value of the loan was utilized to provide input to farmers in three consecutive seasons, starting in 2020. We repaid **100% of the loan values allocated** in the **2020/2021 season** and the **2021/2022 season** and now have **10% outstanding for the 2022/2023 season. Over 800,000 hectares** of farmland were financed through the course of the program's operationalization; however, significant macro and policy headwinds, including the cash crunch on the back of the Naira redesign policy, severely impacted the productive capacity and market participation of the smallholder farmers in the 2022/2023 season. This resulted in less than **40% repayment from farmers** on their input loan bundles, down from our **90% repayment rates** in the previous eight years of providing input financing for farmers. The low repayment rate ultimately impacted on our ability to refund the full value of the loan at the end of Q1 2023 and following a 6-month extension period.

Lingering effects of the cash crunch continue to impact farmers, who sold at below market value to get immediate cash inflows to sustain their families in the period and remain unable to pay back, leading to the continuing default on the program's books. These farmers, who remain the backbone of our food systems will have to deal with increasing pressure on repayments alongside sourcing funds for subsequent farming cycles, and we remain committed to enabling them to fulfill their obligations on this program while continuing to provide the necessary solutions to boost food production in the country.

Evidenced in the attached letters, our engagements with Guaranty Trust Bank Limited, a Participating Financial Institution in the program, as well as the apex bank have seen us highlight these limitations on the part of the defaulting farmers with suggestions being made to the CBN to activate the risk-sharing structure put in place for the program and release funds accordingly to sustain activities and allow for needed recovery efforts in our agriculture sector. In light of these engagements, we consider the recent steps by Guaranty Trust Bank Limited to be pre-mature, coming in the midst of open conversations that are being had with all parties to find a path to resolution that does not unduly punish farmers, who have been the biggest hit by macroeconomic conditions that they had no control over.

Recovery efforts to increase repayment are still in effect, with focus being placed on intensifying our localized outreach by working closely with community leaders and local co-operatives to engage with farmers on their repayments. As repayment rates improve, any outstanding balance will invariably be settled.

While restating our commitment to working with all parties towards a fair resolution of this matter, our goal remains to support farmers and the agriculture sector in the country, as we have always done, while moving Nigeria towards food security.

Yours Sincerely,

For: **AFEX Commodities Exchange Limited**

AFEX AFEX CORPORATION 6000 SHEPPARD AVENUE E. TORONTO, ONTARIO M2N 1L7

AFEX Report
 To: **The Hon. Minister of Agriculture, Fisheries and Forestry**
 1100 Main Street West
 Toronto, Ontario
 M5V 2M6

Subject: Report to Hon. Minister of Agriculture, Fisheries and Forestry

Date: May 20, 2024

Background: The Hon. Minister of Agriculture, Fisheries and Forestry requested AFEX to conduct a market analysis of the Canadian market for wheat and wheat products. The analysis was to be conducted on a confidential basis and the results were to be provided to the Hon. Minister of Agriculture, Fisheries and Forestry.

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Table 1: Summary of Market Data

Category	Item	Unit	Price
Wheat	Hard Red Winter	1000 bushels	18.50
	Soft Red Winter	1000 bushels	17.20
	Hard Red Spring	1000 bushels	19.10
	Soft Red Spring	1000 bushels	18.30
Wheat Products	Wheat Flour	25kg bags	12.50
	Wheat Middlings	1000 bushels	15.80
	Wheat Bran	1000 bushels	14.20
	Wheat Germ	1000 bushels	16.90

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Government of Canada
 Department of Agriculture, Fisheries and Forestry
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 Toronto, Ontario
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POLITICS

Acting Group Politics Editor DEJI ELUMOYE

Email: deji.elumoye@thisdaylive.com (08033025611 SMS ONLY)**Oludare: Nigeria on Path of Recovery Under Tinubu, But...**

US-based Nigerian socio-political activist, Dr. Marindoti Oludare, in this interview, assesses the performance of President Bola Tinubu in one year and concludes that while the Tinubu team has proven its mettle in tackling economic fundamentals, it is still to measure up in bridging the communication gap between it and the public, and in handling the food crisis in Nigeria. He also predicted that Governor Lucky Aiyedatiwa of his home state, Ondo, will coast home to victory in the November, 2024 gubernatorial poll in the Sunshine state. **Folalumi Alaran** brings excerpts:

You were around for the presidential campaigns of President Bola Tinubu, with vigorous inputs in the media. Would you say you feel fulfilled for the efforts?

On a large scale, I'll say I'm fulfilled by my efforts. My assessment and consequent strategies were on point. I had assessed that President BAT (Bola Ahmed Tinubu) was surely not going to win a majority of the youth vote, but I was sure the President could not win the election without the youth vote. Majority of APC supporters were being bullied and had their voices muzzled on social media and across most discourses at the time.

So I decided to be an effigy of the ire of the President's detractors, thereby creating a rallying point for his youth supporters.

I knew I was smart enough to argue the point beyond dispute, so I engaged and gave a formidable opposition to the social media noise, from rebuking Dino Melaye when he made fun of the president on several occasions, to helping articulate some of his policies, to pulverizing David Udenyin live on TV when he tried to feed the country fibs during the post-election court cases.

I also got involved in the Lagos election when I sank GRV's (Gbadebo Rhodes-Vivour's) chances of getting to the Lagos Government House after I discovered and released his now infamous "I don't think in Yoruba".

I spotted that gaffe on 09Mar2023 when GRV made the comment but I strategically delayed my attack until 16Mar2023 to deprive him any attempt at damage control.

I never got a -Thank you- from anyone for my efforts, but I'm glad because I did it for Nigeria. I believe Nigeria is worth those sleepless nights: living in two-time zones and every stress and sweat that I had put in it.

The President is now one year in office; how would you rate his performance?

I will say the President has honestly done what is needed for the country. It took great courage and effort but a great deal of work lies ahead still. Nigeria was a house with gaping structural problems at the core of its foundation. President Tinubu had to get down and dirty in attacking those foundational problems, hence nobody should ask why we aren't seeing the sky scrappers yet. That is because until the foundational problems have been fixed, there's no sky scrapper that will stand on that broken structure.

Former President Olusegun Obasanjo has already jumped to criticise President Tinubu for doing things he failed to do. Since the former President is talking, let's put things into perspective. When it comes to IGR growth, or credit worthiness or infrastructural development in Lagos; Tinubu's detractors often say because Fashola, Ambode and Sanwo-Olu all performed better than Tinubu on these indices, that means Tinubu did nothing special in Lagos as its progress was bound to happen on its own. What those detractors failed to see was the solid foundation built by Tinubu that ensured subsequent building blocks could be added to the Lagos architecture. This foundation is what made the geometric growth under subsequent administrations possible.

On the other hand, majority of Nigerians will look at various economic indices and say former President Obasanjo's tenure was the most prosperous in history of our Fourth republic; what they fail to recognise is the weak foundation left by the former President Obasanjo that ensured subsequent administrations could not match, let alone surpass his performance in office.

Posterity will judge both leaders and when both men are gone, we will speak of their profile in courage. Historians will give account of how



Oludare

an accountant had more courage and bigger cojones than a soldier.

The Nigerian economy seems in the doldrums with the free fall of the Naira and low purchasing power. What is the way out of the quagmire?

Thanks for your choice of words; you just said quagmire, meaning mud. The only way out of the mud is through that mud.

Nigeria was in the mud that Tinubu did not create of which he is now responsible, hence we all have to follow his lead and walk through it with him until we reach solid ground. Regarding the two critical albeit controversial decisions to end subsidy and unify the exchange rate, those were life-saving decisions. Nigeria was in a hole, we needed to

stop digging. That's the first rule of hole. The second rule is, when you stop digging, you're still in a hole so climb out. Nigeria is currently in the second phase of that rule, where we're trying to climb out of the hole we've dug for ourselves for six decades. Tinubu's policies did not cause the trouble, Bola Tinubu is saving us Nigerians from the trouble.

Perspective is key. What matters is what the government does with the extra money they are getting. I must say though that the communication of the Bola Tinubu's administration leaves much to be desired and I still vehemently disagree with the administration on how they're handling the food crisis.

We can recall that you also stood for the governor of your homestate, Ondo, in the testy days of attempts to impeach him as deputy governor. What is your relationship with Aiyedatiwa who has eventually become

the governor, following the death of his boss, former Governor Rotimi Akeredolu?

I will say my relationship with Governor Aiyedatiwa is distant but cordial. I became the Director, Contact and Engagement of his campaign organisation during the primary but I'm yet to have the opportunity to interact in any direct way with him. Aiyedatiwa is a man I would love to learn from. His poise and resolve is admirable. He was roundly underestimated but he over-performed and out-maneuvered his detractors. His reign was written in the stars, and his opponents failed to see the "Mene Mene Tekel Upharsin" (handwriting on the wall).

Even in the primaries, the people came out en-masse to support him. Aiyedatiwa transformed from the little known deputy governor to a governor with a cult followership in Ondo State. The people love him and he is delivering.

Aiyedatiwa is now on the ballot as governorship candidate of ruling APC in the November 16 election. What are his chances?

Governor Aiyedatiwa will be elected Governor of Ondo State come November 16 2024. I am confident of that. Like I said, he is ordained by God to be Governor, going against him at this moment is like swimming against the tide, you will get swept away. Anyone with half a brain will know to go with the Aiyedatiwa flow at this moment in time. But on the substance of things, Governor Aiyedatiwa is delivering on the promises of good governance. His God-given poise and calm demeanour is quite endearing so he is loved by all and sundry. All who met him marvel at how down to earth he is. Humility is a rare but attractive trait in politics. His ability to remain even-keeled during this period goes to show the manner of man he is. When it comes to Governor Aiyedatiwa, I have zero concerns.

How best can the Aiyedatiwa administration transform lives in Ondo State in the face of daunting economic challenges facing Nigeria?

Ondo State is a land blessed with milk and honey, gas and crude oil too, should we include bitumen, never fail to mention cocoa and never forget rubber, etc. However, all these natural resources are not enough to turn Ondo State into an economic power house in Nigeria and the world at large.

If you tapped all the proven crude oil reserve in Nigeria within a day, sell them for \$100 per barrel and share that money amongst 200 million Nigerians, each of us will only get about \$10,000 and that's it. No more oil for us to share. The state of Texas produces more than four times the total crude production of Nigeria, oil extracting and mining is not among the top six sectors contributing to the Texas Gross State Product. This is because nations and states are not rich in proportion to their natural resources but a highly trained, educated and productive citizen will make their nation/state wealthy.

Governor Aiyedatiwa understands this and this is why he has started making the moves he is making. Employing teachers, ensuring that the future Ondo State citizens are equipped with what it takes to compete in tomorrow's economy. He is working strongly on human capital development and ensuring they have the infrastructural backing that enables their potentials. He is working on ensuring quality educational and qualitative healthcare delivery in the state. He is already doing all the right things, he just has to be given the mandate to continue what he already started and Ondo State will compete with Lagos for the strongest economy within the next 10 years.

NOTE: Interested readers should continue in the online edition on www.thisdaylive.com

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FEATURES

Group Features Editor: Chiemelie Ezeobi
Email chiemelie.ezeobi@thisdaylive.com, Tel: 07010510430

Celebrating 75 Legacy Years of Impact, Innovation and Trust at UBA

For 75 years, the United Bank for Africa Plc, UBA, has exhibited commitment in delivering exceptional service and driving global impact by building people, businesses, and communities, standing strong on a legacy of trust and unwavering dedication. Known for its customer-centric policy, **Chiemelie Ezeobi** writes that for Africa's global bank, this primary strategy is achieved through the deployment of three key levers – People, Process and Technology while emphasising the core values of Enterprise, Execution and Excellence

"It's been 75 years of building people and creating stability! Whatever stability I have today started from UBA." Those were the words of Sir Olatunde, a devoted shareholder, who gave this testimonial at the recently held United Bank for Africa (UBA) Plc 62nd Annual General Meeting (AGM) in Abuja, Nigeria, to the admiration of the Group Chairman, Tony O. Elumelu (CFR), board members, executive management team and others Re-echoing this sentiment were Dr. Faruk and Mr. Hamza, also shareholders, who literally have UBA on their heads as their passion is as strong as the unreserved dedication to customers and shareholders in their 75 years of banking Africa.

The AGM came at the tail of the global celebration of UBA at 75 when the bank rolled out the gong to commemorate over seven decades of renaming a strong brand, renowned for innovation, agility, excellence in service delivery and value creation, essentially dominating the global financial sector.

Since 1949, the bank has been committed to building people, businesses, and communities, delivering exceptional service, creating value for their shareholders, and shaping a brighter future together

Commemorating 75

To commemorate the auspicious occasion of its 75th anniversary of exponential growth, the bank held a hybrid world press conference on May 20, 2024, where the Group Managing Director (GMD), Mr. Oliver Alawuba first appreciated those whose sacrifices, contributions, support, and guidance over the years, shaped the bank. He also honoured the Group Chairman for his visionary push in 2005 to get the bank to its present status, just as he commended the bank's teeming customers around the globe.

He said: "You meet several people, they will tell you that they are third or fourth generation of UBA customers in their families, that their grandparents and parents were customers of UBA and their children currently carry UBA ATM cards, enrolled on our mobile banking and LEO chat bot banking. This is the strength of UBA.

"This milestone is not just a celebration of longevity, but a testament to resilience, innovation, and unwavering commitment to excellence that have defined UBA's journey over the decades.

"As we reflect on the significance of this epoch-making event, it is important to acknowledge that UBA means different things to different people. For some, UBA is a trusted financial partner; for others, UBA is a beacon of stability and reliability, a development partner in various local communities as well as a catalyst for African development.

"Since its inception in 1949, UBA has evolved from a modest beginning in Lagos Island to a global financial institution with a presence in 20 African countries and four global financial nerve centres (New York, London, Paris and Dubai).

"Today we have over 25,000 Staff, over 35 million customers served through multiple channels – over 350,000 POS terminals, 2,000 ATM terminals, 1,000 Business Offices and 19.7 million Card Customers."

He added that the past 75 years have been marked by stability and excellence, pillars upon which UBA's legacy stands tall and they take pride in being "the first Bank in Nigeria to offer an Initial Public Offering (IPO); first in Nigeria banking industry to be listed on the Nigerian Stock Exchange (NSE); first Nigerian Bank to open a branch in the USA and London; first to install Automated Teller Machines (ATMs) in Nigeria.

"UBA was first to open a campus branch at the University of Lagos in Nigeria; UBA was the first Nigerian Bank to open a subsidiary in Africa (Ghana in 2005); UBA appointed the first Female Board Chairperson in Nigeria; Mobile Banking in Nigeria was first introduced by UBA; UBA launched the first Multi-lingual Chatbot Banking in Nigeria: LEO; and UBA was the first Nigerian Bank to launch the most



R-L: UBA Group Chairman, Tony O. Elumelu and UBA Group Managing Director, Oliver Alawuba, committed to sustainable growth of the bank

successful Prepaid Cards across Africa."

Amidst economic challenges and market dynamics, he noted that UBA has demonstrated remarkable financial strength and resilience, adding that innovation and digital transformation are at the heart of their strategy for future growth and competitiveness.

This is just as he said their commitment to Corporate Social Responsibility is strong, with initiatives focused on education, healthcare, entrepreneurship, and environmental sustainability; thus, making a concrete impact on communities across Africa.

Not done, he said in looking ahead, their vision is clear - to be the role model for African Businesses. "UBA is one bank, uniting Africa while connecting Africans to the World and the World to Africa. Our primary focus is to be the payment bank for Capital flows, trade and investments between Africa and the rest of the world.

"We are committed to expanding our presence, seizing growth opportunities, and delivering value to all stakeholders. Collaboration and partnerships as exemplified by the \$6bn SME funding agreement signed with the African Free Trade Area (AfCFTA) will be instrumental in achieving our strategic objectives.

"We are dedicated to deepening relationships with customers, employees, regulators, and other stakeholders for mutual benefit and long-term success. As we embark on the next phase of our journey, I urge all stakeholders to continue their support and collaboration. Together, we will write the next chapter of success for United Bank for Africa Plc," he added.

Growth Trajectory

In 1949, British & French Bank (BFB) commenced business in Nigeria with its first office in Lagos and in 1961, UBA was incorporated as a Limited Liability Company, taking over the assets and liabilities of British & French Bank.

In 1970, UBA became the first Nigerian bank to make an Initial Public Offering and UBA's London business became a subsidiary. In 1984, UBA established its New York branch and in 1997, Standard Trust Bank commenced operations.

In 1998, UBA became the first Nigerian bank to issue Global Depository Receipts and fast forward to 2004, Standard Trust Bank commenced operations in Ghana. In 2005, UBA merged with Standard Trust Bank and also acquired Continental Trust Bank.

In 2007, it successfully raised fresh equity capital and UBA Capital (Europe) London opened. Between 2008 to 2011, UBA successfully raised N20 billion debt capital and acquired majority interest in banks in Burkina Faso and the Republic of Benin. Operations in other African countries; Kenya, Uganda, Cameroon, Cote d'Ivoire, Sierra Leone, Mozambique, Chad, Congo Brazzaville, Congo DR, Gabon, Guinea, Senegal, Tanzania and Zambia also commenced.

Within this period, 2009, to be exact, the Paris office opened and in 2012, UBA won the Financial Times' Bankers Award for the overall Bank in Africa, Best Bank in Cameroon and Best Bank in Senegal. In 2013, it successfully divested from its non-bank subsidiaries and property management business.

In 2014 and 2015, UBA Chad and Senegal were awarded Bank of the Year by the Banker Magazine and UBA also won the Africa Investor Social Infrastructure Deal of the Year award. In 2017, UBA successfully raised \$500 million through a five-year senior unsecured Eurobond and achieves Premium listing on the Nigerian Stock Exchange.

In 2018, the bank established a subsidiary in Mali and launched the first Artificial Intelligence Virtual Banking Bot, Leo on Facebook. The bank was also named Africa's Best Digital Bank by Euromoney. Same year, UBA Capital Limited received its wholesome banking licence to commence full banking operations in the UK as UBA UK Limited.

In 2019, it celebrated a milestone achievement of 70 years of banking operations and was also named Africa's Bank of the Year by "The Banker". In 2021, the bank was again awarded the Prestigious 'African Bank of the Year by The Banker Magazine. The bank also won Best Bank in 13 of its African subsidiaries. Same year, the bank received its operating license for the United Arab Emirates.

In 2022, it commenced business operations in Dubai, the United Arab Emirates and in 2023, launched the Braille Account Opening Form. Same year, UBA and AfCFTA signed \$6B SME finance agreement and the bank won the Financial Times' Bankers Award for Best Bank in Africa. The by no means exhaustive list has extended to this year and just days ago, the bank clinched 1

the Best Regional Bank - West Africa at the prestigious African Bank Awards in Kenya, underscoring their leadership and excellence in the banking and finance sector.

Seven Decades of Exponential Growth

As one of the leading and most recognised banks to originate from sub-Saharan Africa with growing operations in 20 African countries, the UK, USA, UAE and a representative office in France, Africa's global bank, United Bank for Africa (UBA) boasts of seven decades of uninterrupted banking operations in providing superior financial services to small businesses, corporations, governments, institutions and individuals globally.

Headquartered in Lagos, Nigeria, it has thriving operations in Republique du Benin, Burkina Faso, Cameroun, Congo Brazzaville, Congo DRC, Cote d'Ivoire, Gabon, Ghana, Guinea, Kenya, Liberia, Mali, Mozambique, Nigeria, Senegal, Sierra Leone, Tanzania, Tchad, Uganda and Zambia.

But beyond these, they also operate in the United Kingdom and France and are the only sub Saharan African bank with a deposit taking license in the USA. Additionally, they officially opened for business in Dubai, the United Arab Emirates in 2022.

UBA provides corporate, commercial, SME, consumer and personal (retail) banking services to more than 45 million customers, served through diverse channels: over 1,000 business offices and customer touch points with 2,669 ATMs, 87,223 PoS, and robust online banking services. Additionally, UBA offers pension custody and related services.

The bank has proven expertise and capacity in key sectors of economies across Africa, especially in Oil and Gas, Infrastructure Finance, Agric, and Commodity/Export, and this positions them as a preferred partner for structured solutions to key governments and corporates operating in/ into Africa. It is essential to note that its mission is to be a role model for African businesses by creating superior value for all their stakeholders, abiding by the utmost professional and ethical standards, and by building an enduring institution while leaning on its vision to be the undisputed leading and dominant financial services institution in Africa.

Strategic Intent

At UBA, under the Chairmanship of serial entrepreneur and philanthropist, Tony Elumelu, the strategic intent of the bank has been continuous focus on the customer as the undisputed employer. This primary strategy is achieved through the deployment of three key levers – People, Process and Technology.

Not done, the bank also emphasises the core values of Enterprise, Execution and Excellence and aims to be the leading financial services institution as well as the undisputed Sustainable Financial Institution in Africa, all targeted towards maximising customer satisfaction while engaging in some key strategic alliances.

With plenty laurels to show for its excellence and diligence, including the Best Digital Bank in Africa and African Bank of the year, the bank has created a corporate culture founded upon strong organisational values and performance-driven operating standards. It's pertinent to state that the bank continues to enjoy an international reputation for excellence as a result of its commitment to constant innovation as a means of enhancing the image of the brand.

Aspiration for the Future

Given all that has been achieved in the past 75 years, the bank is not resting its oars to sustain the gains made. In fact, it was UBA's Group Deputy Managing Director, Muiyiwa Akinyemi, who put it succinctly as "We look forward to another 75 years, 100 years of impact; to our people, businesses, and communities across the globe. Together, we will continue to uphold our core values of Excellence, Enterprise, and Execution, driving sustainable growth and successes."

Investing in Social Impact the Azura Power Way

Azura Power West Africa recently unveiled a clean and renewable energy donated to Knosk College, Kuje, Abuja under its Power to Change Programme. **Victoria Ojiako** writes that this recent largesse is in tandem with the company's investment in social impact, which at the moment is about \$4.1 Million spent to provide sustainable education, healthcare, livelihood and infrastructure in Nigeria

For Azura Power West Africa, an energy producing company building a world class, diversified portfolio of assets in Africa's leading gas to power markets, beyond the quest to make money lies its immense social impact in the lives of people.

According to the Managing Director Azura Power West Africa, Engineer Edu Okeke, the company has spent \$4.1 Million to provide sustainable education, healthcare, livelihood and infrastructure in Nigeria by the end of 2023.

It was in tandem with its social impact that it recently officially unveiled a clean and renewable energy it donated to Knosk College Kuje in Abuja.

For Okeke, Azura Corporate Social Responsibility CSR is all year round, identifying the children from families of low income earners as beneficiaries of this initiative.

He noted that at the end of 2023 the company had invested a sum of

\$4.1 Million to give back to the Nigerian people in lack of basic social amenities over the years.

Speaking to the college students, he told them not only take the provision of electricity to the school as pivotal to learning, but as a tool to actualise the hidden talents in them, adding that every child should go to school not minding his or her poor parental background.

He however stressed that there are basic and unavoidable factors that can promote education, one of which has to do with having access to electricity to study, to do assignments on computer to be at par with counterparts all over the World and not limited by the face of Africa.

He said: "Today is remarkable because it is a day set aside to celebrate Children in Primary and Secondary Schools. Azura therefore see this day as auspicious to unveil the donation of this clean and renewable energy installed for use at Knosk College".

On a larger scale, the MD disclosed that the company is currently developing a Solar Project in Northern Nigeria, in specific terms a 1 00 megawatts clean and renewable energy in Katsina State.

He said the key thing to understand is that for renewable energy to work effectively, the country need a stable grid anchored on gas, making Nigeria to transit from dirty and polluted form of electricity supply.

"There has been long absence of regular supply of electricity, not planned by government neither by investors in the sector, our company Azura generate 1 0 per cent of supply to National Grid daily, it is our responsibility and we will continue to ensure that our grid ratio is not jettisoned by any one.

"Our power plant is located in Benin, but our supply is taken to all parts of the country, South West, North East, South East, North West North Central, and South South. That explains why our CSR is situated and carried out in all parts



From Right: MD Azura Power Edu Okeke; Founder Knosk N100 A Day School Kuje, FCT Irene Bangwell and Kingsley Bangwell Co-Founder at the unveiling of 24 Hours electricity donated to the school

of the country without boundaries.

In turn, the Founder of Knosk College Irene Bangwell, expressed delight in the 24 hours clean and renewable energy donated to the School by Azura Power West Africa, noting that since the operational use of the 24 hours electricity, students have improved in the use of computer technology and other research studies.

"Today, I stand before you with a heart full of joy and I represent a charity school in Kuje, Nigeria, that serves children from low income families. Our mission is clear- to provide access to quality and skills based education from generational poverty to a future of productivity and prosperity.

"For N100 A day fees, children get books, uniform, sportswear, sanitary pads for girls, computer and action learning, and while N100 A Day fees does not cover their stay in school, we depend on sponsors to finance a child at N80, 000 per term. The college is five years old with a student population of 150, bridging the gap to learn for deserving children from poor homes in the rural communities of Kuje in FCT."

However, the school admits that it has been confronted with inconsistent electricity supply, incessant power outages and the high cost of petrol, a situation that hindered the plan of the school authority to actually realise its objective of making children of the poor attain heights through quality education.

"It was quite astonishing that Azura Power West Africa took an audit of what it was going to take to provide 24 hours electricity supply at Knosk College, meaning the school is completely off-grid, has nothing

to do with DISCOs, creating a noiseless environment serene for learning.

"The vision of the school that is very clear is that the school authority solicited for financial partners that help train children of the poor, creating a future where today out of school children become highly skilled and innovative, developing young people to grow the nation."

Also speaking at the launch and unveiling of 24 hours electricity supply at Knosk College was the Head of Human Resource, Sophia Eje, who disclosed that under its sustainable education, the initiative has made significant impact in uplifting communities through enhancing good learning environment for primary, secondary and tertiary institutions citing its recent electricity donation at the University of Nigeria Nsukka UNN.

"These initiatives are crucial in our commitment to nurturing knowledge and fostering sustainable development within Nigeria, especially for the very poor in the society.

"The overall objective of our Power to Change programme is to support important social causes that make a tangible, positive and long term difference to the lives of ordinary people, and in the process we have formed partnerships with national and international organisations to foster collaboration and achieve maximum success in the key areas," she said.

She added that in the present day of advanced technology and environmental awareness, it is important to adopt sustainable solutions to meet energy needs,

declaring that with the 24 hours electricity provided at the college, it will not only illuminate classrooms but also illuminate minds.

"The significance of this endeavor extends far beyond the confines of these walls, by keeping the school off the grid to reduce carbon footprint and enhance environmental sustainability."

Sophia added that Azura empowers rural communities with the tools to shapen their own destinies, no longer bound by the limitations traditional energy sources unlocking a World of endless possibilities where knowledge is acquired for better growth and development.

However, the country has suffered setbacks and frustration in businesses, low productivity in factories and industries due to inadequate supply of electricity since 1960 when the country was granted independence by its British masters.

Only a few days back, Vice President Kashim Shettima disclosed that the country need \$10 billion annually to sustain clean and renewable energy, this amount of money is about the country's yearly budget on electricity alone, it means the country and indeed the power sector has not done well at all for over 60 years.

Therefore players in the sector must rise above corruption and politics to address the artificial instability in the grid created by cabal and a few corrupt persons in the sector.

Government, as demonstrated by the minister of power Adelabu Adebayo in his visit to Azura power plant in Benin recently, where he urged major players in the power sector to adopt Azura model, it means players must eliminate corruption and ensure stability and sustainability in the generation, transmission and distribution of electricity in Nigerian.

Stanbic IBTC's Transformative 'Adopt-A-School' Initiative: Empowering Nigeria's Future

Ensuring access to quality education is a fundamental right and a crucial investment in a nation's future. In areas where reality paints a sobering picture, prioritising education reform and investment in educational infrastructure has become increasingly essential.

According to the United Nations Children's Fund, UNICEF Nigeria, about 10.5 million children aged five to fourteen years are not in school despite primary education being officially free and compulsory. This statistic underscores the critical challenges faced by the country's educational system, particularly regarding infrastructure deficits and disparities in access.

The ideal state of public education should be one in which every Nigerian child, regardless of socio-economic background or geographic location, has equal access to well-equipped schools, conducive learning environments, and quality educational resources. It should foster an atmosphere that nurtures young minds, equips them with essential knowledge and skills, and empowers them to reach their full potential, ultimately contributing to the nation's



The Adopt-a-School Initiative

growth and development.

Acknowledging the urgent need to bridge this gap, Stanbic IBTC Holdings, a leading end-to-end financial services provider in Nigeria, has taken a bold step forward with its remarkable 'Adopt-A-School' initiative. Driven by a deep commitment to corporate social investment and a vision for inclusive development, this programme addresses the critical infrastructure deficits plaguing many Nigerian schools.

By investing in education as a catalyst for societal progress, Stanbic IBTC embarked on an audacious journey to create conducive

learning environments that nurture young minds and unlock their full potential. With a strategic approach that prioritises underserved areas and rural communities, primary and secondary schools were meticulously selected as beneficiaries, guided by a holistic assessment of factors such as location, school size, infrastructure needs, and input from educational authorities.

The programme's geographic spread includes schools in Borno, Akwa Ibom, Sokoto, and Ekiti states, ensuring geo-political coverage and impact.

Dr Demola Sogunle, CEO of Stanbic IBTC, underscored

the initiative's strategic importance, stating, "Our commitment to adopting these schools reflects our dedication to implementing Environmental, Social, and Governance (ESG) strategies as part of our core business practices. We believe in promoting sustainability and making a positive impact on communities."

Demola also emphasised the initiative's socio-economic benefits: "Education is a cornerstone for societal development. By adopting these schools, we are not only contributing to the United Nations Sustainable Development Goal (SDG) 4 but also investing in the future

of these communities."

As part of the transformative exercise, Stanbic IBTC renovated and rebuilt classroom blocks, provided modern and conducive learning environments, furnished classrooms, established computer laboratories, and provided necessary digital resources to empower students.

Furthermore, Stanbic IBTC created an inclusive and supportive educational ecosystem by providing 10-seater workstations and renovating toilet blocks, ensuring the students had the required resources.

Stanbic IBTC showcased its commitment to sustainable construction practices by prioritising passive cooling

and ventilation techniques, water conservation through rainwater harvesting, construction of water-efficient plumbing systems, and installation of energy-efficient appliances and lighting solutions on the facilities.

In addition, they prioritised the sustainable use of local resources to minimise emissions from transportation and support the local economy. Skills development was integral, with the deployment and training of local craftsmen for ongoing infrastructure maintenance. The Group also integrated climate-adaptive landscaping, ensuring resilience against the impacts of climate change.

Demola reiterated Stanbic IBTC's commitment to responsible corporate citizenship, "Our goal is to make a lasting positive impact on communities through our initiatives and enabling sustainable and thriving environments for generations to come."

The Adopt-a-School programme is structured according to Stanbic IBTC's Social, Environmental, and Economic (SEE) framework, which aligns with the Group's mission to be a responsible corporate citizen.

OPI NION

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opinion@thisdaylive.com

A BETTER KIND OF JUSTICE

JOSEF

OMOROTIONMWAN

argues the need to always put our best foot forward

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A PATH FOR ACCOUNTABLE GOVERNANCE*It is time to operate a home-grown political system that meets the challenges of the times, contends ADAMU RABIU*

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EDITORIAL**THE CASE FOR DRY PORTS**

22

The president must act fast to justify his image of a thoughtful, strategic leader, writes MONDAY PHILIPS EKPE**WHAT EXACTLY IS ON TINUBU'S MIND?**

Some years ago, a number of billboards sprang up at various locations in Lagos bearing the photographs of two late notable personalities and the man who is now the President of Nigeria, Asiwaju Bola Ahmed Tinubu. I can't recall if there was a fourth person. First was Mohandas Karamchand Gandhi who later assumed the name, Mahatma (the great-souled one). He was once described by renowned historians as "India's greatest revolutionary nationalist leader and the greatest Indian since the Buddha." That foremost proponent of passive resistance may never be forgotten in world history because of the enduring impact of his beliefs, teachings and activities.

Second was Chief Obafemi Jeremiah Awolowo, one of Nigeria's foremost nationalists, elder statesmen and a former premier of the defunct Western Region. Much of his lifetime was spent making indelible marks, not only in his immediate domain but also his entire country and continent. Awo, as he is still fondly called, pushed the frontiers of development to the limits achievable within the times in which he lived. It's doubtful if any other western Nigerian politician can endear himself or herself to the people anytime soon the way Awolowo did decades ago because of his truly progressive policies. Some pretenders have shown up after his passing but have also faded away as quickly.

It was with these legends that President Tinubu, then far younger, shared those imposing advertisements. All the human visuals there were also united by eyeglasses that tended to announce them as great thinkers. There's a way certain glasses suggest the brilliance or acute intellect of their wearers. One couldn't fault the choice of the men if what was intended was to create Tinubu in the minds of the target audiences as a visionary or an icon in the mould of Gandhi and Awolowo.

It ought to be clear to any follower of the president's political odyssey by now that his packaging didn't start today. Give it to his promotion handlers, some of whom still operate in his firmament. The politicking in the runup to last year's presidential election provided the platform to showcase the orchestrated public relations design and implementation that started many years back. Only deliberate deniers of facts would carpet the point that this strategy has worked perfectly for Tinubu. There're many people in Lagos and other parts of Nigeria today who sincerely believe that he is the best thing that has happened to Lagos since 1999 when his two-term tenure began. But for natural constraints, some of those people are so enthusiastic about their conviction that they would have gladly added the period from the inception of the state. Yes, the effect of the concerted image-making is that compelling. No insinuations here, it must be stated, that the president isn't intelligent and



pragmatic enough to have produced landmark achievements.

This flow of thought is necessitated, however, by a nagging curiosity to understand, even if a bit, the mindset of someone who had told the nation publicly and unapologetically that it was his turn to occupy Aso Rock. An unprecedented pronouncement, clearly. What audacity! Promptly dismissed and hated by those irritated by the very idea, the actualisation of that arrogant declaration is now one year old, to the joy of his admirers and chagrin of the people who had reasons to loathe a Tinubu in the country's driver's seat. Surely, it takes more than luck to pull off that feat.

The picture of Tinubu being a man of great, workable ideas, a discoverer and manager of men, and, to some persons, a sage, loomed large in his race for the Villa. What went with that image was someone who held the wand needed to deliver Nigeria from the monsters that had for long threatened to bring it to its knees. And to do it in record-time.

True, expecting the Jagaban to perform any magic, to drastically redirect the omnibus that is called Nigeria from its present rapid descent to the bottom just in one year would be utopian and asking for too much. But to also get immersed in any form of Tinubu-mania this moment and shut down one's capacity for disinterested assessment would be illusory. It's valid to argue that whatever has happened or failed to happen in the last twelve months should not be pinned to one individual. Afterall, democracy is about three different and supposedly independent arms working in concert to optimally render to the people the key twin services of citizens' welfare and security.

One major reason why this theory can't be the basis for giving the president much space here is that the military-era legacy of vesting

the ultimate power in the head of state is alive and kicking in many respects. Another ground for holding Tinubu to account is the very impetus for his emergence at the topmost desk. Becoming president was his lifelong ambition, something he never hid from his compatriots. In a country where most of the earlier heads of state were accidental, at least not known to have publicly stated any longing for the job, that disclosure was taken seriously, with varying expectations. Besides, he went to every length to clinch the position. Nigerians must be proud of one of them who dared to dream and went all out to grab the big prize. But the significance of the unequalled volume of those who voted against Tinubu in February 2023 can never be wished away, the finality of the judgment of the Supreme Court which endorsed the legality of his electoral victory notwithstanding. We also know that no dissenting voice matters now.

But that doesn't close the concerns either. Whatever has become the standard of living of Nigerian citizens and the fortunes of the nation is directly or remotely connected to the quality of the thought processes of the man in the saddle. No two ways about it. Nobody should pity the president now. And, in fairness to him, he is not even asking for it. His choices of ministers, heads of parastatals, board members and aides reveal, in part, his ability to steer this overburdened ship of state. Ensuring that they either live up to their responsibilities or be shown the door is one duty he shouldn't joke with.

The president said some days ago while flagging off the construction of the Lagos-Calabar Expressway that it was time for him to boast of the strides made by his administration. Not so fast, Sir. The other day, I stumbled on an anonymous monologue that has gone viral, a delicate mixture of panegyric and elegy titled, "Garri, Why Have You Decided to Join Them?" rendered thus: "Garri, you've always been for the masses for centuries even as the rich and elite class despised you, preferring Semovita to you. In this 21st Century, you took an astronomical leap from your usual N30 per cup to N100. As the masses were expecting you to come down you then took another leap and landed at N200.... Garri, please have compassion on the masses who have taken solace in your ability to provide a first aid to hunger. The masses see you as problem solver and a soul lifter, please come down to them."

Tinubu needs to take a break from the statistics being churned out by agencies of all types and read that lamentation again. The despicable multidimensional poverty profile he inherited from his predecessor is worsening beyond what words can describe. The only value of his intellection, in the long run, is to ensure that more Nigerians do not regret living under his government. ■

Dr Ekpe
is a member of THISDAY Editorial Board



JOSEF OMOROTIONMWAN argues the need to always put our best foot forward

A BETTER KIND OF JUSTICE

Today, we want to examine the important subject of using what you have to get what you want.

At creation, God gave each one two hands, not to enable us to condemn one of the hands to permanent disuse, but to enable us to use each hand to our convenience. Yet, in many traditional African settings, the use of the left hand is ordinarily seen as a taboo.

Nigeria is endowed with many brilliant lawyers – in the academia, in commerce and industry, and just everywhere. Yet, each time we want to appoint judges, particularly for our Courts of Superior Records, we restrict ourselves to the narrow confines of the Bench. At a time when entry into the Bench is fast becoming a family affair – a marathon of father to son; mother to daughter; and one family friend to another family friend (Nigeria) Unlimited – this and any other form of nepotism bears no good fruits anywhere; we may soon get to the point where we find ourselves simply recycling dead woods at the very apex of our judiciary!



The time to begin to seek ways of maximizing our opportunities is now.

Come to think of it, it beats our imagination that we live in contradistinctions – always short-changing ourselves. Given a clear choice between the best and the worst, we would invariably opt for the worst.

In the telling paragraphs of this essay, we talked about the two hands that God gave us at creation. From very early in life, though, we were taught that it was an abomination to offer something to, or receive anything from anybody, particularly the elderly, with the left hand.

No one ever dared to write with the left hand. It was only in Form III in the secondary school that we had this Math's master who was left-handed. He was smart and solved all problems. He was in a world of his own. We appreciated him. We did not know his name throughout. We simply called him Leftie.

At a point, we even formed a club called "The Alternative". The club was meant to teach us to develop the use of the left hand in case the right hand became accidented in the journey of life. Only God knows what happened to the club after we left school.

Fast track to our sojourn outside Nigeria. Elsewhere, particularly in the United States of America (USA), it became clear that people understood the purpose for which God gave them two hands. In class after class, we found that people were ambidexters. In some cases, 75 percent of the people were Southpaws. The people were fast writers and fast readers.

The message here is that our youths must be allowed to freely exercise their God-given talents. If the subject were sufficiently researched, it would surprise anyone how much a nation could lose by simply depriving citizens the free exercise of their

God-given talents.

The way we short-change ourselves could be likened to a football team where 50 percent of the best players are deliberately stepped down from playing at every game. I have spoken severally of the acute drought in the ocean. We live in water, but we have no water to drink; we live in petrol, but we have no petrol to drive our cars; we are endowed with abundant human and natural resources, yet we remain the poverty capital of the world. Excellent human elements abound everywhere in Nigeria – I mean, movers and shakers of the world in every sphere.

Yet, in every election cycle, when we go out to elect a president, we spring on ourselves, one that is half dead and half alive. Why? Are we cursed? That takes us to the main kernel of today's discussion.

See what is happening in our judiciary vis-à-vis the appointment of the Justices of Courts of Superior Records, so called?

Unarguably, Nigeria parades, and it has always paraded some of the best lawyers on the surface of the earth. For a very long time, Nigeria supplied the needs of many African and Caribbean countries, when it concerned judges, chief justices and the finest jurists. Even now, both at home and in the Diaspora, many brilliant Nigerian lawyers are quietly making waves.

Recently, about 25 students successfully graduated from the Law faculty of a Canadian university. On a close look, it was found that the 25 of them were Nigerians – proudly Nigerians!

In Nigeria, and everywhere, universities are replete with brilliant Nigerian lawyers - teachers of Law teachers! These lawyers of excellence are not in short supply in commerce and industry as well as in general law practice, and even in unemployment on our streets. This is the credit side.

On the debit side, Nigeria today has a judiciary on the decline – a judiciary that is at best, a shadow of its past.

We have spoken glowingly of the availability of brilliant legal minds in Nigeria. Despite all that, when it comes to appointments and upliftment to the appellate courts, we simply restrict ourselves to the narrow confines of the Bench. The avalanche of brilliant legal minds outside the Bar are thus constructively left out of consideration. And when it is not immediately convenient to fill existing vacancies from within the Bench, we must leave those vacancies unfilled until the convenience arrives. That is one way of explaining that for several years, 11 out of the 21 seats in our Supreme Court remained vacant!

Which other country in the world would have more than 51 percent of the seats in its apex court remain vacant when that country is not immersed in any major war?

Towards the end of 2023, Nigeria decided that it was time to fill the vacancies wholesome. And that was the beginning of disaster. It was a big push towards the edge of a precipice.

It was like a tug-of-war in which at the shout of ASHOBE, 11 justices were pushed up from the Court of Appeal to the Senate of the Federal Republic of Nigeria. The names limped into the Senate before the close of business one fateful evening and by the forenoon of the following day, the nominations had been confirmed by the Senate in a Committee of the Whole, in what has become notoriously known as the "Take a Bow" procedure. Which other senate in the world would accomplish in less than 11 minutes, what should be done in more than 11 days? ■

Omorotionmwan writes from Canada

It is time to operate a home-grown political system that meets the challenges of the times, contends

ADAMURABIU

A PATH FOR ACCOUNTABLE GOVERNANCE

In the heart of Nigeria's democracy and current political landscape, the lack of adequate mechanism to make elected individuals operate transparently during and after service has become so glaring with recent shocking revelations, thus perpetuating a cycle of impunity which poses a significant challenge to Nigeria's democracy.

Despite being elected based on manifestoes, promises, agreements, elected representatives, once in power, seem to evade responsibility and accountability for questionable actions during their tenure. Even those with pending cases at the Economic & Financial Crimes Commission (EFCC) or Independent Corrupt Practices and Other Related Offences Commission (ICPC) seem immune to scrutiny and manage to manoeuvre their way back into elections without substantial repercussions.

The essentials for good governance based on the "Principles of Public Administration - 2023" developed by SIGMA for OECD and EU countries, which act as benchmarks for EU accession, three fundamental tenets of



public administration are pivotal for efficacious governance:

Transparency: This principle ensures that citizens can obtain information regarding governmental operations, fostering an environment of openness.

Accountability: This mandates that politicians and public servants provide explanations for their conduct and are answerable for their performance or its absence.

Competence & Responsibility: This obliges government officials to prioritize the public good, exercise their duties with integrity, and manage public resources judiciously.

These principles highlighted are well anchored in the 1999 Nigerian Constitution as amended.

Section 15(5) states that the State shall abolish all corrupt practices and abuse of power, emphasizing the government's commitment to accountability and transparency.

Section 16(1) states: It is responsibility of the State to harness the resources of the nation and promote national prosperity and an efficient, dynamic, and self-reliant economy for every citizen. Section 70 stipulates the remuneration of elected officials, which is determined by the Revenue Mobilization Allocation and Fiscal Commission and directly relates to the principle of accountability in public service.

Section 88 & 89 grant the National Assembly powers to conduct investigations and exercise oversight functions over the executive. A key aspect of ensuring accountability. Section 153 establishes the Code of Conduct Bureau and Tribunal, which are pivotal in enforcing standards of behaviour for public officers, thereby promoting accountability

and transparency. And the Fifth Schedule, Part I & II provides a code of conduct for public officers, detailing various prohibitions and requirements that promote integrity and impose punishments on public officers who violate it, thereby enforcing accountability.

Despite the constitutional safeguards, the current system gets exploited by the executives and legislators who operate with impunity, shielded from consequences by the judiciary even when implicated in corruption cases by agencies like the EFCC and ICPC. Distressingly, the oversight mechanisms, including the state security vetting process and INEC's role, are marred by inefficiencies, allowing tainted candidates to run for office without repercussion.

The following factors and players have contributed to the lack of accountability, responsibility and transparency in Nigeria's public administration:

One, the ethnic, religious, and regional diversity and divisions in Nigeria, instead of bonding us have created challenges for national integration, representation, and cohesion, and have fuelled conflicts, violence, and instability which clueless politicians have exploited fully.

Two, the oil-dependent and rent-seeking economy, which has generated enormous wealth and resources for the government, has also created opportunities and incentives for corruption, looting and carting of hard currencies, cash heist, incomprehensible mismanagement, etc.

Three, the weak, fragmented political system and other contraptions called opposition parties, which have failed to provide ideological guidance, policy direction, and internal democracy for their members and candidates, and have relied on patronage, clientelism, and money politics to secure votes, power and favour from the ruling party.

Four, the poverty, hardship imposed on Nigerians, unemployment, etc., have combined to pauperize the citizens and limited their capacity and motivation to think straight, perform their duties and exercise their rights.

Five, while the institutional mechanisms in place such as the EFCC, the ICPC, the State Security Service (SSS), an agency responsible for, protection of national security interests, and for the vetting of candidates for public office, are so emaciated and starved to be of any use as a deterrence mechanism.

Besides, the Independent National Electoral Commission (INEC), mandated to register and, regulate political parties, organize, conduct, and supervise elections in Nigeria, is bogged down with mediocrity.

The labour unions and human rights organisations also lack coordination, cooperation, and synergy amongst them which have created confusion and conflict in their objectives and mandates.

The judiciary is compliant and opens to the exploitation of loopholes within the system.

As Nigeria grapples with the stark reality of a political system in a shambles, now is the time to come up with a political system that will truly be home grown, meet the challenges of the current political terrain. ■

Alhaji Rabiu writes from Kaduna

Editor, Editorial Page **PETER ISHAKA**

Email peter.ishaka@thisdaylive.com

EDITORIAL

THE CASE FOR DRY PORTS

Dry ports help in the ease of doing business

At the commissioning of the Funtua Inland Dry Port in Katsina State last week, President Bola Tinubu described it as another step forward for Nigeria's economic development. "This port, strategically located in Funtua, is the third to be completed and commissioned among the six legacy Inland Dry Port projects spread across our nation's six geo-political zones," the president said. "It is imperative to acknowledge the long-awaited anticipation from our hinterland business communities for such essential facilities. The Funtua Inland Dry Port holds immense potential to enhance the ease of conducting international business for interior-based shippers, both importers and exporters."

With importers having to contend with poor state of roads and security concerns, Inland Dry Ports (IDP) have helped to ensure unhindered trade facilitation and ease of doing business in the country. Conceived by the Nigerian Shippers Council as part of the federal government reform programme in 2006 and designed to decongest the seaports while also taking shipping and port services closer to importers and exporters in the hinterland, the six pilot IDP projects approved by the federal government are located in Jos, Plateau State; Isiala Ngwa, Abia State; Funtua, Katsina State; Dala, Kano State; Kaduna, and Erenmu, Oyo State. The Dry Ports were built on Public-Private Partnership (PPP) arrangement.

The Kastina Dry Port grants importers and exporters in our inland cities, as well as neighbouring hinterland countries such as Niger, Chad, Northern Cameroon, and Central Africa, access to shipping and port services without the need to physically visit the seaports. The port also offers importers the convenience of processing cargo clearance and receiving raw materials and machinery closer to their places of business. For exporters, it provides essential facilities for processing, packaging, consolidating, and



Dry ports act as a cost-effective distribution channel between seaports and high-capacity rail while allowing for goods to reach their final destinations quicker, and at a lower price

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LETTERS

POLITICAL PARTIES AND IDEOLOGY

May 29 of every year is now our "handover" day, and or, "swearing"-in day as against being a Democracy Day. From the year 2000 to 2018, May 29 was marked as Democracy Day. However, June 12 of every year is now our new Democracy Day. It is sad to note that after 25 years of uninterrupted democracy, our political parties have neither ideology nor clear cut differences. Our political parties are more or less platforms for capturing political power. Their funding mechanisms are still largely from the "state resources" instead of from individual membership contributions and other activities as done in other climes. Our political parties do not have a clear-cut dichotomy in terms of socio-economic outlook or programmes.

The absence of political party formations based on ideology is a major setback in our democracy. In advance democracies political parties are ideologically based. People with similar ideology often team up to form a political party in order to promote their politico-economic ideology. They often seek for like minds as their members, and or supporters. Members of a political party are supposed to be people who share similar political and or economic ideology.

In simple term, a political ideology could be defined as a set of doctrines or beliefs that are shared by members of a social group which forms the basis for political or economic views. More so, a political ideology is a co-

herent set of views on politics and what should be the role of government in the state.

There are two major political ideologies which are: Right-wing and Left-wing. Right Wing political parties favour liberal socio-economic policies with capitalist economic model. On the other hand, the left-wing political parties favour centrally planned socio-economic policies with socialists economic model. You can never divorce or detach politics from the economy. You have to stabilize the economy for you to stabilize the polity.

Part of the reason for widespread "defections" from one political party to another among our politicians, especially from the main opposition PDP to the ruling APC and vice versa is lack of political ideology. Politicians only seek for platforms to pursue their political ambitions. In Nigeria one can safely say politicians only join parties in order to have political platforms for contesting elective offices not because they share similar political or economic ideology. After all the parties have no clear-cut differences ideologically. As long as the situation remains, defections from one political party to another will remain a permanent feature in our political system.

Nurudeen Dauda,
Kaduna State

forwarding exports worldwide.

According to the Minister of Marine and Blue Economy, Adegboyega Oyetola, dry ports offer numerous benefits to the economy. They act as a cost-effective distribution channel between seaports and high-capacity rail while allowing for goods to reach their final destinations quicker, and at a lower price. They also relieve the issues of storage and customs space that frequently plague seaports. Furthermore, dry ports speed up the movement of cargo between ships and inland transportation systems that distribute the goods. This helps maintain dry ports as central distribution hubs for a massive amount of goods, as the import and export of goods become quicker.

The Executive Secretary Nigerian Shippers Council, Akutah Pius Ukeyima indeed pointed out that Inland Dry Ports hold immense potential to enhance the ease of conducting international business and avowed means of diversifying the economy towards non-oil export. The Funtua Inland Dry Port, according to

Ukeyima, will help to unlock the economic potential of Nigeria while facilitating global trade most especially within the land locked countries access to shipping services without the need to physically visit the seaport. And for exporters of our agricultural and mineral resources, dry ports will provide essential facilities for processing, packaging, consolidating, and forwarding exports worldwide while generating income and employment opportunities for the country.

To the extent that transportation is a catalyst for the growth of any economy, we endorse the idea of dry ports which ordinarily operate as centres for the transshipment of sea cargo to inland destinations. Since the commissioning of first ever IDP in Nigeria, Kaduna Inland Dry Port in 2017 by President Muhammadu Buhari, there have been strong requests by both local and international investors to buy into this project. It is an idea that should be encouraged, especially with the collaboration of the private sector.

LET'S NOT DRINK TO SCIENCE

As a science teacher I told my students how scientists had improved the world through their research and experiments but now I have some doubts.

Researchers at ETH Zurich have developed a gel that will break down alcohol in the gut and reduce the level of intoxication but why? If you want to have less alcohol, drink lite beer.

Rather being spoil sports, scientists have so many other tasks to complete, stopping cancer, feeding the world, or clean and safe energy. Enough for a few years work.

Let's hope they don't take the caffeine out of coffee? Oops, too late. Thanks a lot! Now just leave chocolate alone.

Dennis Fitzgerald,
Melbourne, Australia

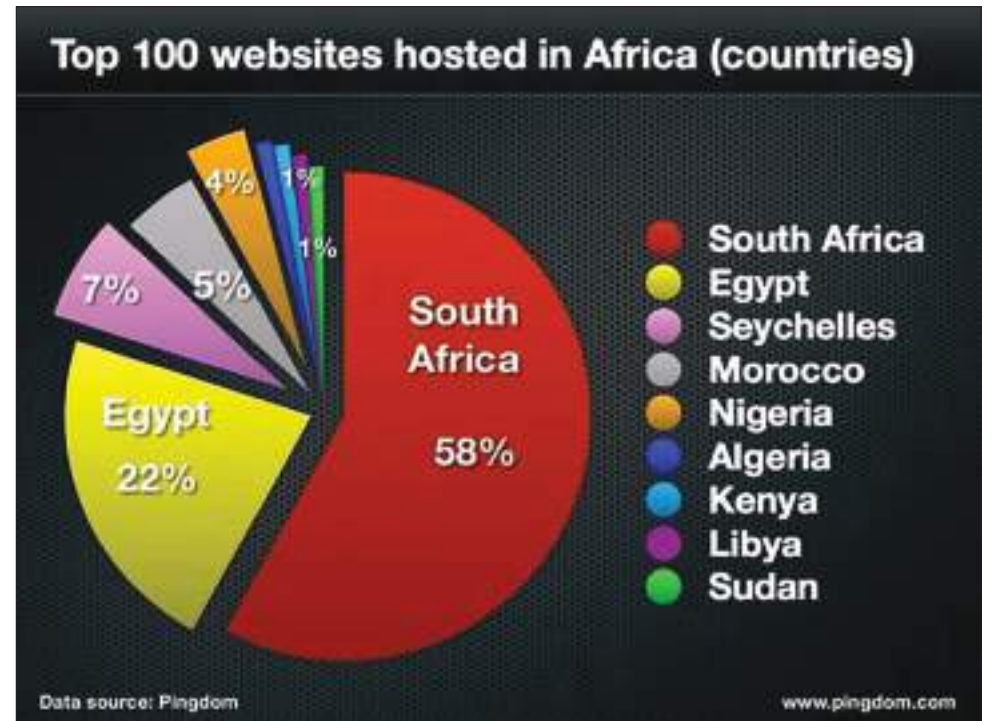
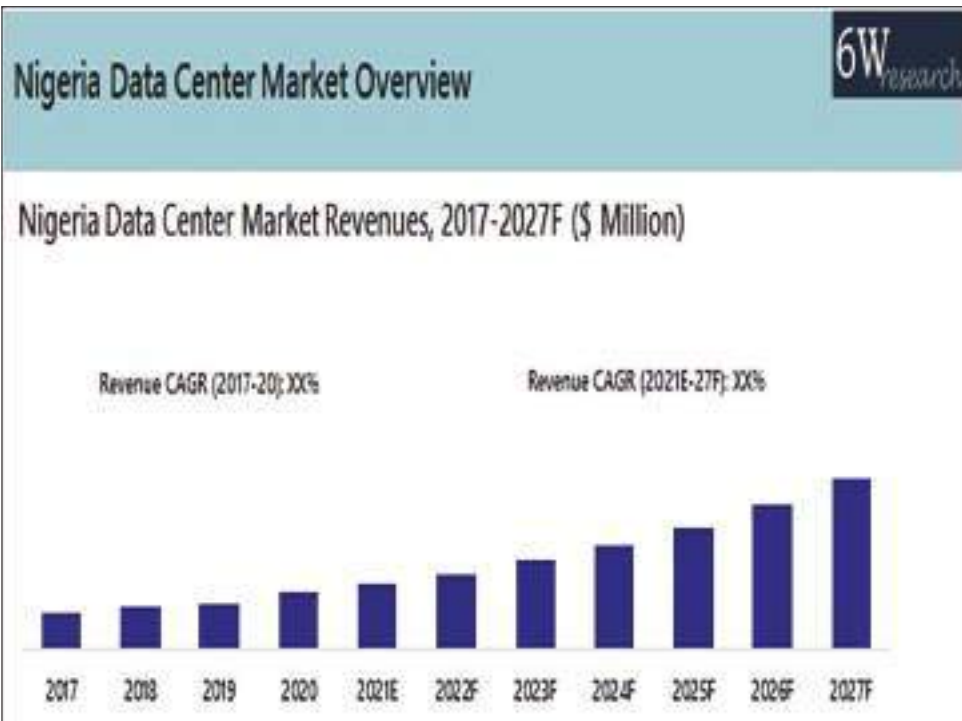
BUSINESSWORLD

Group Business Editor Eromosele Abiodun
 Email oriarehu.eromosele@thisdaylive.com
 08056356325

RATES AS AT MAY 29, 2024

MONEY MARKET		REPO		S & P INDEX		S & P INDEX		EXCHANGE RATE
OPR	25.34%	CALL	23.25%	INDEX LEVEL	595.26	1/4 TO DATE	0.24%	N1,262.85/1 US DOLLAR*
OVERNIGHT	25.18%	1-MONTH	21.37%	1-DAY	0.10%	YEAR TO DATE	-10.99%	*AS AT WED., APRIL 17, 2024
		3-MONTH	22.41%	MONTH-TO-DATE	0.24%			

Experts Push for Data Domiciliation to Protect Africa's Digital Economy, Boost Job Creation



Emma Okonji

Experts in data security have stressed the need for local data domiciliation within countries in Africa in order to protect Africa's digital economy and boost job creation.

Some of the experts that raised the concern about local data domiciliation, spoke to THISDAY about the global surge in digital transformation that is driving businesses to migrate their applications and data to the cloud at an unprecedented pace.

They said such migration would not only ease the burden of managing local infrastructure but would also enhance availability at reduced costs.

They however said the migration would be hinged on robust

connectivity across international borders, a situation they added, is prone to political and physical risks which could result in severe disruptions to the digital infrastructure of nations.

Citing the submarine cable cut incident that happened on March 14 this year, that affected 13 African countries including Nigeria, resulting in internet outage that disconnected businesses and banking operations, the experts said the severity of the impact of cable cuts on African businesses and the broader digital economy could have been alleviated if the region had enforced regulations on local data domiciliation, which involves safeguarding sensitive and crucial data within a country's borders to enhance its security.

The experts are worried that

a significant portion of Africa's critical data is hosted overseas, including sensitive information such as financial records, citizen data, and telecoms information. They insisted that hosting data offshore poses inherent risks, and that countries hosting African data are often reluctant to allow their own data to be hosted beyond their borders as they recognise the security and economic implications.

"Beyond the physical infrastructure, which facilitates the transmission of data, there needs to be a pivotal shift in how African data is stored. Nigeria and by extension Africa, needs to retain more local traffic in-country/region and become proactive in driving data domiciliation as other developed climes, where their websites and

sensitive data are hosted in-country. Hosting content locally, such as websites can help reduce reliance on international connections ensuring that critical services and information remain accessible even during submarine cable outages. Data domiciliation in Africa can be achieved by incentivising local cloud, internet exchange points and data centres in-country," one of the experts said.

According to the Internet Society, one of the ways to avoid the negative impact of submarine cable outages is in the adoption of long-term solutions such as the establishment of Internet Exchange Points (IXPs) to improve internet resilience.

It said opting for local cloud and co-location infrastructure in-country would present a superior

option compared to hosting data/applications overseas as it ensures that sensitive information vital to national security remains within the jurisdiction of a country and reduces their reliance on international submarine cables for data transfer.

The Internet Society also stressed the need for more investments in data centres in the region.

While digital transformation sweeps across Africa, Nigeria has a unique opportunity with its large population to become a leader in data security and digital resilience through local data domiciliation. With indigenous Data Centre operators in the country like MainOne, Africa Data Centres, Rack Centre, and more international data centre players looking to set up shop in the country, Nigeria

has no excuse not to enforce data domiciliation laws for Nigerian data, the experts said.

The experts are of the view that local data hosting will also create additional jobs, reduce capital flight and dependence on Forex, drive digital transformation initiatives, promote industrial growth, and positively impact all facets of the economy.

"Even global content providers like Meta, Netflix, Google can enhance their customer user experience by leveraging indigenous data centers. By enforcing local domiciliation regulations, Nigeria has the potential to become the hub for technology in the region, even serving smaller neighbouring countries and land-locked countries," the experts further said.

ITU Commits \$50.96bn to Enhance Global Connectivity, Bridge Digital Divide

Emma Okonji

International Telecommunications Union (ITU), the United Nations Agency for promoting global digital technologies, through its Partner2Connect Digital Coalition (P2C) has pledged another \$4.8 billion dollars in investment commitments toward global connectivity.

The amount, which was pledged recently, brings the total pledges by ITU to \$50.96 billion, aimed at closing the digital divide, which has now crossed half of the \$100 billion goal set for 2026.

The pledges to Partner2Connect,

ITU's platform to advance universal meaningful connectivity, were announced during the opening day of the ongoing World Summit on the Information Society (WSIS)+20 Forum High-Level Event in Geneva, Switzerland.

Among the new commitments announced at the WSIS Forum event, were pledges that leverage Artificial Intelligence (AI) to enhance digital access, adoption and inclusion.

Speaking at the forum, ITU Secretary-General, Doreen Bogdan-Martin, said: "Closing the digital divide requires a team effort, and today we scored a huge

win for global connectivity. I am thrilled to see these amazing new commitments and that we have united P2C and WSIS to break through the halfway point in our goal to help bring the benefits of digital connectivity to everyone, everywhere."

Other new commitments announced at the opening day of the forum, include: AT&T's move to help 25 million people in the hardest-to-connect areas in the United States to get and stay connected by 2030 through a commitment of \$3 billion. This brings to \$5 billion the total committed by AT&T since 2021

to narrow the digital divide. The additional \$3 billion commitment will address the main barriers to connectivity, affordability and adoption for those who need it most.

Government of Canada announced an investment in computing infrastructure to support AI businesses and researchers in Canada through the CAD 2 billion (\$1.46 billion) AI Compute Access Fund. Also, an additional commitment to invest CAD 400 million (\$292 million) in the adoption of AI across Canada's economy; help small and medium size enterprises introduce AI into

their businesses; protect workers with skills development; and to create a new Canadian AI Safe Institute to help Canada better understand and protect against the risks of advanced AI systems.

Microsoft also announced a new pledge to support projects and prioritise partnerships to rapidly accelerate how people with disabilities are included in and represented by the systems, designs and features of technology, including AI. This raises to five the total number of P2C commitments from Microsoft.

"Because of the leadership, vision and ambition of P2C's pledgers,

millions of people will be given the opportunity to have more accessible, more affordable digital technologies for socio-economic growth, improved health and everything that makes connectivity meaningful," Bogdan-Martin said, adding: "It's extremely exciting to see new pledges begin to leverage the power of Artificial Intelligence to transform the inclusive digital societies we all aspire to build."

The WSIS+20 Forum High-Level Event is meeting from 27 to 31 May to address challenges and log achievements in the two decades since the multi-stakeholder WSIS process was established.

MARKET DATA AS AT WEDNESDAY, MAY 29, 2024

BONDS					BILLS					CPS					OTC FX FUTURES			
DESCRIPTION	Price	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	CONTRACT TENOR (MONTH)	Contract	Current Rate (\$/N)	Updated Time
^13.53 23-MAR-2025	95.66	19.28	0.01	May 29, 2024 ▲	NTB 6-Jun-24	23.87	24.12	-0.02	May 29, 2024 ▼	UNCP CP VI 20-JUN-24	26.37	26.96	0.00	May 29, 2024 ↔	13M	NGUS MAR 26 2025	-	May 29, 2024
^12.50 22-JAN-2026	92.23	18.05	0.01	May 29, 2024 ▲	NTB 11-Jul-24	23.50	24.30	-0.01	May 29, 2024 ▼	DUFIL CP III 25-JUL-24	23.71	24.76	0.00	May 29, 2024 ↔	14M	NGUS APR 30 2025	-	May 29, 2024
^16.2884 17-MAR-2027	104.31	18.07	0.00	May 29, 2024 ↔	NTB 8-Aug-24	18.15	18.89	-0.01	May 29, 2024 ▼	FDHC CP VI 2-AUG-24	21.07	21.99	-0.01	May 29, 2024 ▼	15M	NGUS MAY 28 2025	-	May 29, 2024
^16.2884 17-MAR-2027	95.28	18.47	0.00	May 29, 2024 ↔	NTB 5-Sep-24	18.62	19.69	-0.01	May 29, 2024 ▼	GZIL CP II 13-AUG-24	22.58	23.81	-0.01	May 29, 2024 ▼	16M	NGUS JUN 25 2025	-	May 29, 2024
^19.94 20-MAR-2027	100.95	19.44	0.00	May 29, 2024 ↔	NTB 24-Oct-24	19.02	20.71	-0.01	May 29, 2024 ▼	DANC CP XII 27-AUG-24	22.29	23.71	-0.07	May 29, 2024 ▼	17M	NGUS JUL 30 2025	-	May 29, 2024

Telecoms Sector Bleeds One-year After

Since May 29, 2023 when President Bola Ahmed Tinubu announced the removal of fuel subsidy during his inaugural speech, prices of all commodities, including transportation cost and prices of petroleum products, which are used to power up telecoms' cell sites, have skyrocketed. The development adversely affected telecoms operations in the last one-year because prices of telecoms service delivery have remained constantly unchanged, despite the continuous rise in the cost of telecoms equipment, writes **Emma Okonji**

Before the removal of fuel subsidy by the present administration, led by President Bola Ahmed Tinubu, telecoms operators had written to the Nigerian Communications Commission (NCC), asking for upward review of telecoms tariff across networks, but their request was turned down. The operators had asked for a 40 per cent increase in voice and data services delivery, in line with economic realities, insisting that all other sectors of the economy have severally increased cost, including cost of transportation and diesel, which they said are eating deep into telecoms' revenue.

The economic situation of the country however worsened in the last one year of Tinubu's administration, following the removal of fuel subsidy during his inaugural speech on May 29, 2023, without implementing the right policies that should cushion the effect of fuel subsidy removal.

In the last one-year since fuel subsidy was removed, all other sectors of the economy have severally reviewed the cost of their products upward, including cost of petrol, diesel and transportation, except the telecoms sector, which provides services to all other sectors of the Nigerian economy.

In order to remain in business and still offer quality telecoms services to subscribers, the operators, last month, wrote again to the NCC, asking for upward review of telecoms tariff, but their request was again resisted.

Each time the operators make attempt to push for increase in telecoms tariff, they are always faced with stiff opposition from the federal government and the NCC, who are of the view that their services are essential to the masses and may add to the burden of the masses, if tariffs are increased.

In the last one-year of Tinubu's administration, telecoms operators have cried out, complaining that they are running the telecoms business at a great loss, following the rising cost of transportation, diesel and petrol, coupled with the high cost of purchasing telecoms equipment. They have warned that several operators may likely close business, if telecoms tariffs are not increased in tandem with the current economic realities.

THREAT TO TELECOMS BUSINESS

Worried that the cost of telecommunications services is not in tandem with the rising cost of goods and services across all sectors of the Nigerian economy, the Association of Licensed Telecoms Operators of Nigeria (ALTON), has said telecoms operations will soon go into extinction like the Nigerian Telecommunications (NITEL) and the National Electric Power Authority (NEPA), if telecommunications investments are not sustained.

Chairman of ALTON, Gbenga Adebayo, who said this in a telephone interview with THISDAY, was reacting to comments made by the Minister of Communications, Innovation and Digital Economy, Dr. Bosun Tijani, who in his closing remarks at this year's GSMA Forum in Abuja, played down on the ongoing agitations by telecoms operators for tariff hike in telecoms service offerings.

According to the Minister, "The call for tariff hike by telecoms operators will not address the challenges of the telecoms industry and such call is not necessary at this time as Nigeria has other micro-economic challenges to deal with."

Adebayo however told THISDAY that telecoms operators were taking aback by the comments of the Minister and that the operators completely disagreed with the Minister on his comments on tariff hike,



Tinubu

because there was need for cost reflective tariff in the telecoms sector.

According to Adebayo, "We agree that that there are other micro economic challenges in Nigeria that need to be addressed by government, but cost reflective tariff also needs to be addressed by government in order for telecoms operators to survive while bearing the burdens of the telecoms sector.

"What we are calling for is cost reflective tariff for the telecoms sector. If the industry refused to carry out cost reflective tariff, it will affect the sustainability of the industry, and it will be a deterrent to telecoms investors. The risk in all of these is that telecoms operations might go the way of NITEL and NEPA because investors will not invest in new technologies and if those micro economic challenges are not addressed it will come to a time where it will be difficult to power telecoms cell sites, because there will be no investments in new technologies like alternative power to energise cell sites. If the challenges are not addressed, investors will not invest in telecoms, and it will spell high risk for the sustenance of telecoms operations in Nigeria. So we are worried about the long term challenges because the challenges will continue to pile up until a time when the telecoms industry can no longer support itself," Adebayo said.

THREAT TO TELECOMS SUBSCRIBERS

In the last one year of Tinubu's administration, telecoms subscribers have come under serious threat from the telecoms operators that threatened to disconnect telecoms subscribers, whose SIM cards were not properly linked to their National Identification Number (NIN).

NCC had last December, gave orders to

telecoms operators to commence full barring of all unregistered and improperly registered SIM cards on their networks that have not been linked to the NIN of the SIM card holder.

The telecoms regulator had also insisted that the implementation exercise must be carried out in full by the telcos.

The threat from NCC, caused panic among millions of subscribers who had hitherto done their NIN-SIM linkage, but the exercise failed as a result of network issues that emanated from the National Identity Management Commission (NIMC).

After several warnings and threat messages to disconnect subscribers' SIM cards that were not properly linked, NCC gave orders to telecoms operators to begin the disconnection exercise on February 28 this year, where 42 million Subscriber Identification Module (SIM) cards were disconnected in the first phase disconnection exercise that lasted for five days.

A second and third phase disconnection exercise was also announced by NCC for March 29 and April 15 respectively, but the dates were later postponed to July 31, 2024, to give more room for telecoms subscribers to link their SIM to their NIN.

THISDAY investigation into the anomalies in SIM registration and linkage, showed that there were massive duplications of SIM cards and NINs traced to single individuals, where a single individual could register as much as 10,000 SIM cards with multiple NINs, a development that negates the security architecture of the country.

Chairman of the Association of Licensed Telecoms Operators of Nigeria (ALTON), and spokesperson for Telcos, Gbenga Adebayo, told THISDAY shortly after the February 28 disconnection exercise that the next phase of disconnection would be massive. He therefore

called on telecoms subscribers to properly link their SIM cards to their NIN, in order to avoid disconnection.

USSD DEBT

Another challenge faced by telecoms operators in the last one year of Tinubu's administration, is the challenge of accumulated Unstructured Supplementary Service Data (USSD) debt, owed telecoms operators by the Money Deposit Banks. As at November 2023, the telecoms operators said the accumulated debt reached over N200 billion, but as at April this year, it has reached over N220 billion.

Chairman of ALTON, Gbenga Adebayo who revealed this in Lagos, said some of the banks have started paying but a lot of the banks, who are the big players in the financial sector are not paying at all.

"Yes we have threatened to disconnect bank customers from the USSD platform, but the matter has now become a thing of public interest and the regulators are on top of the matter. The Central Bank of Nigeria (CBN) and NCC have stepped into the debt issue. For the sake of the growth of our digital economy, the banks and the CBN should take another look at the matter and address it amicably. The huge money being owed the Telcos by the banks will go a long way to improve the state of the telecoms sector if paid," Adebayo said.

FIBRE CABLE CUT

On March 14 this year, there were major submarine cable cuts that affected 13 African countries, Nigeria inclusive, resulting in outage of internet connectivity, which grounded the operations of banks and other businesses that depend on internet.

The affected submarine cables came from Europe, and passed through the East Coast of Africa. The West African Submarine Cable (WASC), African Coast to Europe (ACE) submarine cable and MainOne submarine cable, that have landing ducts at the shores of Nigeria, were affected by the multiple cuts.

Although restoration work has been carried out and internet services restored, telecoms operators are afraid they may face another fibre cable cut on the Lekki axis of the Lagos-Calabar Coastal road that is currently being planned for construction.

They are worried that the cables could be damaged, and internet connectivity disrupted again when the Lagos-Calabar coastal road construction begins.

According to them, SAT-3 was poorly relocated during the Eko Atlantic project and up till this moment SAT-3 is still experiencing power failure and its efficiency has been seriously compromised because of the unprofessional re-routing of the fibre cables by the road workers.

CYBERSECURITY LEVY

Another major challenge that faced the telecoms sector in the last one year of Tinubu's administration, was the initial introduction of 0.5 per cent cybersecurity levy by the Central Bank of Nigeria (CBN), which was later removed by President Tinubu, after an outrage by telecoms subscribers and various interest groups in Nigeria, that condemned the proposed levy.

Two advocacy groups, Nigeria Internet Group (NIG), and the Nigeria Computer Society (NCS), joined other bodies to kick against the planned introduction of cybersecurity levy by the CBN, by highlighting its implications for both the Nigerian economy and businesses.

The story continues online on www.thisdaylive.com

Lagos, Caverton Unveils Locally-built Ferries to Enhance Transportation, Combat Traffic Congestion

Gilbert Ekwugbe

Lagos State Government and Caverton Marine have commissioned 15 locally built OMIBUS FRP state-of-the-art 40-passenger ferries to revolutionise and enhance waterways transportation and address the road traffic congestion that plagues Lagos State.

The ferries project is a public private partnership aimed at advancing the state's transport infrastructure, providing a reliable, safe, and efficient mode of transportation for residents in conformity with the global sustainable development goals (SDG).

Speaking at the commissioning and handing over ceremony of the ferries yesterday at the Caverton

Marine Ship yard in Lagos, the State Governor, Babajide Sanwo-Olu, said with 22 per cent of the state's landmass covered by water and waterways surrounding 42 out of its 57 local governments and LCDAs, there is significant potential for marine transport.

Sanwo-Olu said the investment in this sector is designed to facilitate safe and efficient movement of people, goods, and services across the city, contributing to its economic growth.

He highlighted the comprehensive approach to ensure an integrated urban mass transportation system that will not be shortchanged, adding that the government will ensure none of the verticals around public transportation will be left unattended to.

The Chief Executive Officer of Caverton Group, Mr. Olabode Makanjuola, emphasised the importance of this project in enhancing mobility and reduced road traffic congestion as well as to improve the quality of life for all Lagos residents through strategic infrastructure development.

He said the project aligns with the transportation vision of the Babajide Sanwo-Olu administration, which aims to create an integrated transportation infrastructure to enhance connectivity and mobility across the state with improved water transport system.

Makanjuola noted that the ferries, which were constructed in Lagos, are certified by both Bureau Veritas and the Standard Organisation of

Nigeria (SON) and are as well equipped with essential safety features, ensuring a secure and comfortable journey for passengers on the inland waterways.

He said the project symbolises Caverton's unwavering commitment to local development, innovation, quality and safety, while acknowledging the support of the state government in integrating water transportation into its intermodal transportation system, rather than merely a corporate social responsibility for coastal communities.

General Manager, Lagos State Waterways Authority (LASWA), Oluwadamilola Emmanuel, said the initiative is a bold step towards achieving a more

efficient, sustainable, and accessible transportation system.

He said the Omi-Bus ferries project is not just about improving transportation, but transforming lives, movement, connecting communities, fostering economic growth, and reducing the stress and congestion that often characterise daily commutes.

Emmanuel said these state-of-the-art ferries have modern amenities and safety features that will ensure passengers a comfortable and secure journey, as well as heralding a new era of convenience and efficiency Lagos waterways transport.

In his goodwill message, the Chairman, Lagos State House of Assembly on Transportation, Temitope Adewale, commended

the public private partnership project, assuring that the legislators will ensure laws and policies that will give access to funds to enhance transport infrastructure and the production of ferries.

He also commended the governor for enhancing infrastructure development of the state, noting that an intermodal transport system will give effective mass transit to the people to reduce the usage of vehicles on the roads, thereby creating interconnectivity with the waterways, rail and the road.

Also speaking, the Lagos State Commissioner of Transport, Seun Osiyemi, emphasised that the ferries are testaments to the collective commitment to enhance the quality of life for all Lagos residents.

Tinubu: Boost for Advertising, Whip for Consumers

Raheem Akingbolu reports that the marketing communications sub-sector of the economy has fared well under the Tinubu administration but faults the untimely removal of the former Executive Vice Chairman at Federal Competition and Consumer Protection Commission, Babatunde Irukera, who was believed to be protecting the interest of Nigerian consumers

For decades, the advertising business in Nigeria was at the mercy of a few multinational companies. Over the years, the federal government has intensified campaigns on promotion of local content and backward integration across board but the trends and practices in the marketing communication industry were in the contrary. Among other infringements; commercials that could be shot in Lagos, Port Harcourt or Abuja were shot abroad, foreign talents' recruitment went on unabated.

To correct some of these abnormalities, including acceptable payment terms to all the parties, the federal government through the current leadership of the Advertising Regulatory Council of Nigeria (ARCON) had two years ago embarked on the current industry reform, not only to sanitise the industry but to also deepen the industry's regulatory framework.

The reform began with the appointment of Dr. Lekan Fadolapo as ARCON Director General, especially as related to engagement and disengagement procedures outlined in the Advertising Industry Standard of Practice (AISOP).



Tinubu

LOCAL CONTENT

For instance, ARCON had in 2023, issued a new directive that advertisers must use a cumulative 75% of local content in all ads and marketing directed at the Nigerian market.

The advertising regulatory body insisted that Nigeria's economic recovery effort could only bring the expected result when stakeholders commit themselves to promotion of made-in-Nigeria goods and support the Federal Government's position on Local Content.

Speaking at a stakeholders forum convened by the Advertising Standards Panel, Fadolapo reiterated the council's commitment to enforcing promotion of local content and harnessing indigenous talent for national development among advertising practitioners operating in Nigeria.

While underscoring the ethical obligation of stakeholders to uphold industry standards, particularly in light of recurring infractions related to the use of models in advertisements, the DG acknowledged the transformative potential of Artificial Intelligence (AI) in advertising while cautioning against its indiscriminate use, citing its implications for employment creation and industry sustainability.

He said, "ARCON will continue to insist on responsible advertising in Nigeria. We also need to stop the capital flight and development of other economies by some Nigerian organisations' attitude of going out of the country to produce advertisements meant for our market. All commercials to be exposed to Nigerians should be produced in Nigeria. We need to create jobs for the Nigerian youths, help grow and develop the support service sector of the industry and circulate funds within the Nigerian advertising ecosystem."

PROFESSIONAL INDEMNITY INSURANCE

For the first time, ARCON, had four months ago, announced a mandatory N1 billion professional indemnity insurance for ad agencies under sectoral bodies like; the Association of Advertising Agencies of Nigeria (AAAN), Experiential Marketing Association of Nigeria (EXMAN) and Outdoor Advertising Association of Nigeria (OAAN).

Announcing the development in Lagos, Fadolapo said: "As part of the ongoing advertising industry reform and the need to strengthen advertising agencies service delivery, build capacity as well ensure long-term stability in the industry, each sectoral group, is to provide N1B (One Billion Naira) professional industry insurance cover for its members. This covers professional indemnity for members of their association as part of the corporate license requirements."

The ARCON DG, who described it as part of corporate licensing requirements coming into effect on April 1, 2024, also announced sweeping reforms aimed at repositioning the Nigerian advertising industry for growth and development.

He rolled out a broad framework articulating the government's urgent priorities and action plans to reposition the advertising industry.

He announced a series of measures to strengthen regulation, build capacity, ensure financial stability and promote the use of local talent and resources within the sector. According to him, ARCON is also reviewing

payment threshold outside 45 credit policy will be tagged an economic saboteur of the Nigeria advertising industry. Such an organisation will be flagged and reported to other government agencies for further investigation and necessary punitive actions," Fadolapo warned.

Explaining further, Fadolapo said. "Globally, the payment threshold is a policy in the advertising industry. Some stakeholders have been offering Nigerian media and other service providers a 120-day payment circle, thereby impoverishing the Nigerian advertising industry. These same stakeholders prepay foreign media houses operating in Nigeria for media services. Some had insisted on old practices that have led to industry debt and exploitation of media owners. We can no longer allow this to continue."

FOREIGN MODELS

The federal government through the council is still insisting on restricting the use of foreign talent models and voices in adverts targeting Nigerians.

The DG emphasised while speaking with THISDAY that Nigerian advertising should primarily utilize local professionals. "ARCON will continue to insist that Nigerians should be considered as primary in all advertisements targeted at the Nigerian market."

"Use of foreign models and voices are banned except where it is inevitable. In this case, the application for variation should be formally addressed to the Director General with a detailed explanation of the rationale for the use of the foreign talent. Approval is not automatic. If you are selling your product to Nigerians, use Nigerians in your advertisement," he said.

DATA BANK

ARCON is also conducting a nationwide audit of advertising agencies to build a comprehensive data bank. Fadolapo announced that only licensed agencies will be allowed to engage in business, and a directory will be published after the audit for the utilization of the local and global

business community.

Media rates deregulation is yet another reform that should put smiles on the faces of the Nigerian media. Across the country at present, media rates are now fully deregulated, with no regulation allowed. He explained that Nigerian media houses are to be accorded the same business respect as foreign entities.

PUSH BACK

Notwithstanding the beauties associated with AISOP and other reformative steps being taken by ARCON, there have been push backs and a few court cases instituted by stakeholders who were not comfortable with the current reform, especially members of the Advertisers Association of Nigeria. However, the irony is that the reform appears to have opened up the industry and created more jobs and protected businesses. As things stand, the blame game continues between those for the reform and those against it.

WHIP FOR CONSUMERS

For Nigerian consumers, it's not yet uhuru as their hope of getting out of the bondage of abuse seemed to have been terminated with the untimely removal of Babatunde Irukera, as the the Executive Vice Chairman Federal Competition and Consumer Protection Commission (FCCPC).

THISDAY review of the act setting up FCCPC, has shown that President Bola Tinubu might have erred in law in his decision to unilaterally remove the senior legal practitioner from office.

Tinubu had, a few months ago, announced what he termed the "immediate dismissal" of the chief executive officer of the federal government agency. He said it was in conformity with plans to restructure and reposition critical agencies of the government towards protecting the rights of Nigerian consumers. The statement by the presidential spokesperson, Ajuri Ngelale, had since been dismissed as nothing but witch-hunting and executive arrogance on the part of the federal government.

The story continues online on www.thisdaylive.com

IJEOMA UCHE

KPMG Tower, Bishop Aboyade Cole Street, Victoria Island, Lagos

COMPANIES AND ALLIED MATTERS ACT, 2020
MEMBERS' VOLUNTARY WINDING-UP
NOTICE OF APPOINTMENT OF LIQUIDATOR
OF
TOPAZ MARINE NIGERIA LIMITED (RC:988237)

[Pursuant to section 654(1) of the Companies and Allied Matters Act, 2020]

The Registrar-General
Corporate Affairs Commission
Plot 420, Tigris Crescent
Off Aguiyi Ironsi Street
Maitama
Abuja

I, Ijeoma Uche of KPMG Advisory Services, KPMG Tower, Bishop Aboyade Cole Street, Victoria Island, Lagos hereby give notice that I have been appointed Liquidator of Topaz Marine Nigeria Limited by virtue of an Ordinary Resolution of the Company passed on the 27th day of May 2024.

Dated this 28th day of May 2024

Ijeoma Uche
Liquidator



WRITTEN RESOLUTION OF THE
SHAREHOLDERS
OF TOPAZ MARINE NIGERIA LIMITED
PURSUANT TO SECTIONS 620- 623, 626-627
AND 259 OF THE COMPANIES AND ALLIED
MATTERS ACT, 2020

We the Shareholders of Topaz Marine Nigeria Limited hereby unanimously adopt the following as special resolutions of the Company:

- A Special Resolution to the effect that: The affairs of Topaz Marine Nigeria Limited be voluntarily wound up voluntarily, pursuant to the above provisions of the Companies and Allied Matters Act 2020, effective 14th day of May 2024.
- A Special Resolution to the effect that: The books of account of Topaz Marine Nigeria Limited shall not be audited and an Auditor's report shall not be required for liquidating the Company pursuant to Section 633(6)(ii) of the Companies and Allied Matters Act, Laws of the Federation of Nigeria 2020.
- An Ordinary Resolution to the effect that: Ijeoma Uche of KPMG Advisory Services, KPMG Tower, Bishop Aboyade Cole Street, Victoria Island, Lagos be and is hereby appointed Liquidator to wind up the affairs of the Company.

Dated this 27th day of May 2024

Topaz Marine Limited
(Represented by Ijeoma Uche)

Topaz Energy and Marine Limited
(Represented by Ijeoma Uche)

TOPAZ MARINE NIG LTD
Registered Office: 40, Race Road, Ikoyi, Lagos State
Lagos, Nigeria Tel: +234 (0) 800 988237

Fagun: Manufacturing Sector Pivotal to Nigeria's Economic Growth

The tough operating environment in Nigeria, has led to many manufacturing firms struggling to survive while some, including multinationals have relocated or closed shops. In this engaging interview, the first female Group Managing Director and Chief Executive Officer, of Berger Paints Nigeria Plc, Mrs Alaba Fagun identifies some pain points of paint manufacturers and proffers solutions. Alaba also explains how Berger Paints has continued to sustain its leadership position in the paints manufacturing sector.

How would you assess the state of the manufacturing industry, especially the painting and allied sectors in Nigeria today, when compared with other sectors of the economy?

The manufacturing industry is pivotal to the growth of the Nigerian economy. Reports have it that as at Q4 2023, the manufacturing industry's contribution to Nigeria's GDP was about 8.23%. This underscores the sector's importance in driving economic diversification and reducing reliance on oil revenues. The painting and allied sectors, being a subset of manufacturing, plays a critical role in this narrative. It supports various industries, including construction, automotive, and marine, by providing essential products that enhance the durability and aesthetic appeal of infrastructure and goods.

However, the sector faces challenges such as inadequate infrastructure, high cost of power supply, and regulatory hurdles. Investment in technology and skills development is crucial to modernize the sector and improve productivity. Collaboration with educational institutions for research and development can foster innovation in the sector. Addressing these issues is crucial for harnessing the full potential of the manufacturing industry and bolstering the non-oil sector's contribution to GDP.

How is the industry faring in the face of several economic reforms such as forex unification, oil price deregulation, tax, etc.?

The current macro-economic restructuring has indeed been challenging, forex unification, for instance, while aimed at stabilizing the economy, has led to increased costs for raw materials and production inputs, as many are imported. Oil price deregulation has similarly driven up transportation and operational costs due to higher fuel prices. Tax reforms have added another layer of complexity, requiring companies to navigate new compliance landscapes. Companies are exploring alternative energy sources to mitigate the impact of oil price deregulation on operational costs. Tax incentives for manufacturers could help offset some of the financial burdens caused by economic reforms. Enhanced government dialogue with industry stakeholders can ensure that policies are well-aligned with industry needs.

Adoption of lean manufacturing techniques can help companies reduce waste and improve efficiency. Organizations that will thrive in this environment must be creative, dynamic in problem-solving, and adept at adapting to these changes. This might involve adopting cost-saving technologies, optimizing supply chains, and exploring local sourcing options to mitigate forex pressures.

What are the peculiar challenges confronting the sector, and what do you think the government should do to address them?

The sector faces significant challenges, including the forex crisis and escalating power costs, which have greatly increased production expenses. Rising inflation and high interest rates further strain consumer purchasing power, impacting sales and profitability.

The government can play a vital role by implementing policies that stabilize the forex market and reduce power costs. Infrastructure development, particularly in transportation and logistics, is essential to reduce production and distribution costs. Additionally, investment in infrastructure, such as power generation and transportation networks, would alleviate some of the operational burdens on manufacturers. Public-private partnerships can drive investment in critical infrastructure and technology. Simplifying regulatory processes can attract more foreign direct investment into the sector. The National Assembly's support and initiatives like the Bank of Industry's manufacturing sector fund are positive steps, but more sustained efforts are needed to create a conducive environment for growth.

As a Member of NECA, how would you react to the issue of minimum wage being considered by the Federal and state governments and its impact on businesses?

The issue of minimum wage is multifaceted. On one hand, higher wages can improve the standard of living for workers and stimulate economic activity through increased consumer spending. On the other hand, it poses a challenge for businesses, especially small and medium enterprises, which may struggle with increased labour costs. It's crucial to find a balance that ensures fair compensation for workers while maintaining the financial health of businesses. A tiered minimum wage system could be considered, where wages are adjusted based on the size and profitability of businesses. Implementing productivity-linked wage systems could incentivize higher performance and offset increased labor costs. Government support for SMEs through subsidies or tax breaks could help them manage higher wage bills. Engaging in regular consultations with businesses to assess the impact of wage policies can lead to more balanced decisions.

How has Berger Paints been confronting substandard



Fagun

and adulteration of paints in the country?

Berger Paints combats substandard and adulterated products through various initiatives. Our Colour World and Colour Mart centers offer genuine products directly to consumers, ensuring they receive quality paints. Additionally, our online sales platform and authorized dealers provide secure purchasing options. We have incorporated distinctive packaging features and advanced technology to help customers identify authentic products. Continuous consumer education campaigns about the dangers of using substandard paints can increase awareness and demand for genuine products. Collaborating with regulatory bodies to ensure strict enforcement of quality standards can deter counterfeit products. Implementing a traceability system for products can help in tracking and authenticating genuine products. These measures, combined with consumer education and robust distribution networks, have been effective in maintaining product integrity and customer trust.

How would you describe the role of the painting industry in national development?

The painting industry is a significant contributor to national development through job creation and economic contributions. Direct employment within the industry and indirect jobs through suppliers, distributors, and service providers generate livelihoods for many Nigerians. The industry also supports other sectors by providing essential products for construction, manufacturing, and infrastructure projects.

Also, the painting industry contributes to urbanization and infrastructure development, enhancing the aesthetic and functional value of buildings. It supports the tourism industry by providing high-quality finishes for hotels, resorts, public spaces and in addition, plays a role in health and safety by producing paints that are environmentally friendly and safe for human health. It fosters entrepreneurship through a network of distributors and retailers who market and sell paint products.

Since you took over the management of Berger Paints as the Chief Executive Officer about two years ago, what are the key challenges that you have faced and how have you addressed them?

The initial phase of my tenure involved organizational restructuring to align with our strategic goals. This process was made smoother by the unwavering support of the Board, shareholders, and the dedicated Berger Paints workforce. Key challenges included navigating economic uncertainties and adapting to market changes. We addressed these by fostering a culture of continuous improvement, enhancing operational efficiencies, and strengthening our market presence through strategic initiatives. Strengthening corporate governance and risk management practices to navigate economic uncertainties was crucial. We also focused on enhancing stakeholder engagement to build stronger relationships with customers, suppliers, and investors. Expanding training and development programmes to upskill employees and prepare them for future challenges has been instrumental. The collaborative effort and resilience of our team have been key in overcoming these challenges and driving the company forward.

What informed your management's decision to embark on rebranding and customer-centric strategies last year, and how has the initiative impacted the company?

Berger Paints has built a legacy over six decades, but we recognized the need to stay relevant to younger demographics. Our rebranding and customer-centric strategies were driven by the principle of "innovate or die." By refreshing our brand image and focusing on customer experience, we aimed to connect with a broader audience and enhance our market appeal. The rebranding was also aimed at aligning our corporate identity with global best practices and trends. We leveraged digital marketing strategies to enhance our online presence and engage with customers more effectively. The initiative included revamping our customer service protocols to ensure a seamless and satisfactory customer experience. These initiatives have yielded positive results, as reflected in our improved financial performance and stronger customer engagement. Regular feedback and market analysis have confirmed that our efforts resonate well with the target demographics, positioning us for sustained growth.

Berger Paints recorded growth in its fundamentals last year. How will the company sustain the trend, and what is the company doing to manage the economic vagaries to put it on the path of sustainable growth?

Despite the challenges, our commitment to delivering consistent value remains steadfast. We employ a blend of financial acumen, operational resilience, and strategic foresight to navigate economic uncertainties. While our key strategies remain trade secret our focus on customer-centric values ensures that we meet and exceed customer expectations, fostering loyalty and driving repeat business. By maintaining a flexible and proactive approach, we are well-positioned to adapt to changing market conditions and sustain our growth trajectory.

Is the company looking inward to reduce the level of importation of inputs to manage its forex pressure?

Yes, we have established a cross-functional team that continuously reviews our sourcing options to identify opportunities for local procurement. By reducing dependency on imported inputs, we aim to mitigate forex pressures and enhance supply chain stability. Developing local suppliers and supporting them to meet our quality standards can enhance local sourcing. Investing in local raw material processing facilities can reduce reliance on imported inputs. Engaging with government agencies to advocate for policies that support local manufacturing is also part of our strategy. Exploring the use of alternative materials that are locally available and sustainable is another avenue we are pursuing.

What are the new things that customers of Berger Paints should be expecting between now and 2025?

Innovation is one of our core values, and customers can look forward to new product launches, enhanced service delivery, and innovative customer engagement methods. We are committed to leveraging technology to improve the customer experience, I would not want to let the cat out of the bag for now. You can follow our social media handles @bergerpaintsng on all platforms to get updated on how we would be making our customers experience their world in colour

What is Berger Paint's plan for the regional market, especially for West African countries, to maximize the trade liberalization of the ECOWAS Group?

Berger Paints is strategically positioned to leverage the trade liberalization of the ECOWAS Group. We are exploring opportunities to establish regional offices and distribution centers, enhancing our market penetration and customer service. Forming strategic alliances with local businesses will facilitate market

entry and growth. Participating in regional trade fairs and exhibitions will showcase our products and build brand awareness. Customizing products to meet the specific requirements and preferences of different West African markets is also a focus. These efforts are part of our broader strategy to expand our footprint not just in the West African region but the entire African market and capitalize on the benefits of trade liberalization. We are keenly following developments regarding African Continental Free Trade Area (AfCFTA) as we believe it would unify the African market.

Where do you situate Berger Paints in the next three to five years?

In the next three to five years, Berger Paints aims to solidify its position as the leading paint brand in Nigeria and expand its influence across Africa. We will continue to innovate and set industry benchmarks for quality and customer satisfaction. Our commitment to sustainability will see us adopting green manufacturing practices and promoting environmental stewardship. We plan to be at the forefront of digital transformation within the industry, leveraging technology to enhance all aspects of our operations. We will strengthen our corporate social responsibility initiatives, contributing to community development and social welfare. By maintaining a strong focus on professionalism, integrity, innovation, customer focus, and teamwork, we aim to remain synonymous with operational excellence and a beacon for sustainable development goals (SDGs).

What are the factors that have helped you to place Berger Paints on the market leadership ladder in the industry?

Our market leadership is built on a foundation of core values: professionalism, integrity, innovation, customer focus, and teamwork. These values are embodied by our people, who are the cornerstone of our success. Our robust research and development capabilities enable us to innovate continuously and stay ahead of market trends. Strategic marketing and brand positioning have helped us build a strong and recognizable brand. Customer feedback and market research have been integral in shaping our product development and service delivery. Strong financial management and prudent resource allocation have ensured our stability and growth even in challenging times. By fostering a culture of continuous improvement and innovation, we have maintained our competitive edge and market leadership.

PUBLIC NOTICE

As it concerns the business of Kuramo College Old Students' Association (KCOSA), the general public is hereby advised that:

1. **Dr. Adeniyi Adewole Olutope**, who served out his tenure, ceased to be the President of Kuramo College Old Students' Association (KCOSA) since June 8, 2023.
2. **Mr. Donald Olufemi Odusami, FCA** is not a member of the BoT of Kuramo College Old Students' Association.

These persons do not represent KCOSA or its current leadership, and the general public is hereby advised not to transact any business relating to KCOSA with any of them. Any inquiry in this regard should be directed to the undersigned.

The general public is also hereby informed that the Registered Trustees of KCOSA are:

1. Mr. Francis Njoku
2. Mr. Akeem Adebisi
3. Mr. Samuel Sunmola
4. Mr. Anthony Evie
5. Mr. Rev Jonathan Imogu
6. Engr. Solomon Abu
7. Dr. Udu Yakubu (Resigned)

The Constitution of KCOSA, duly signed by the then President and General Secretary of the association on 18 August 2016, and given Verification Approval by the Corporate Affairs Commission on 18 November 2016 remains the valid Constitution of the association, until reviewed and amended by the General Assembly. Thank you!

Dr. Udu Yakubu

Founding President (2015-2017) & Chairman,
Constitution Review Committee
0803 306 9940

Arc. Uche Nwosu

General Secretary, KCOSA
09034125182

MARKET NEWS



A Mutual fund (Unit Trust) is an investment vehicle managed by a SEC (Securities and Exchange Commission) registered Fund Manager. Investors with similar objectives buy units of the Fund so that the Fund Manager can buy securities that will generate their desired return.

A REIT (Real Estate Investment Trust) is an investment vehicle that allows both small and large investors to part-own real estate ventures (eg. Offices, Houses, Hospitals) in proportion to their investments. The assets are divided into shares that are traded on the Nigerian Stock Exchange.

Offer price: The price at which units of a trust or ETF are bought by investors. Bid Price: The price at which Investors redeem (sell) units of a trust or ETF. Yield/Total Return: Denotes the total return an investor would have earned on his investment.

GUIDE TO DATA: Date: All fund prices are quoted in Naira as at 28-May-2024, unless otherwise stated.

DAILY PRICE LIST FOR MUTUAL FUNDS, REITS and ETFs

MUTUAL FUNDS / UNIT TRUSTS
AFRINVEST ASSET MANAGEMENT LTD
Fund Name: Afrinvest Equity Fund, Afrinvest Plutus Fund, Nigeria International Debt Fund, Afrinvest Dollar Fund. Bid Price, Offer Price, Yield / T-Rtn.

REITS
Fund Name: SFS REIT, UPDC REIT. NAV Per Share, Yield / T-Rtn.
INFRASTRUCTURE FUND
Fund Name: Chapel Hill Denham Nigeria Infrastructure Debt Fund. Bid Price, Offer Price, Yield / T-Rtn.

The value of investments and the income from them may fall as well as rise. Past performance is a guide and not an indication of future returns. Fund prices published in this edition are also available on each fund manager's website and FMAN's website at www.fman.com.ng.

POLITY

Dapo Abiodun: Grace Galore, Bountiful Showers at 64

By Kayode Akinmade

Those who live by their strength may readily explain how they surmount odds; those who live by the power of the Almighty need no such explanation. They work hard, but they let God be God, directing them as unmoved mover creatively structuring their paths that eventually yields boundless rewards. That is the story of the Ogun State Governor, Prince Dapo Abiodun (MFR, CON), as he clocks three scores plus four, and five years in the saddle at the Gateway State, Nigeria's top investment destination. May 29, for many governors, is just the day they assumed office; for Abiodun, it is the very day of his birth, and so the celebration is always multi-pronged. The Royal Air Force has a motto that both instructs and motivates, and captures Abiodun's trajectory: *Per ardua ad astra* (Through difficulty to the skies). It's been a long, tortuous, often lonely journey for the Ogun state helmsman that many loved to mock in the days he sought a lawmaking ticket; those days when he swiftly congratulated winners and immediately collapsed his structures into their own in the interest of the party, elevating the future above the present, confident that his time would come, and trusting in the grace of the One who gives and, adding no sorrow to it.

In his epochal document, *My Early Life* (1968), the sage, Chief Obafemi Awolowo, left as a gem for all generations: "After rain comes sunshine. After darkness comes the glorious dawn. There is no sorrow without its alloy of joy; there is no joy without its admixture of sorrow. Behind the ugly terrible mask of misfortune lies the beautiful soothing countenance of prosperity. So, tear the mask!" When you look at trajectory of Dapo Abiodun's political life, you see that the words of Nigeria's sage fit right into the tapestry of his odyssey. Abiodun got into office decades after he first thought of doing so, and the battle when he announced his interest in the Oke Mosan top job couldn't have been fiercer. Those for whom he literally put his life on the line in the days gone by decided that he was an enemy that must be stopped by all means: the yellow vests usually worn by his supporters was treated like disdainful rags and his posters and billboards were pulled down in blind rage. Abiodun did not have the luxury of a handover note, and even the vehicle in which he rode on inauguration



Abiodun

day was borrowed from a neighbouring state. What a truthful but incredible story!

If getting into Government House was arduous, living in it was/has been war. There was no trick the naysayers, confounded in their refusal to embrace the reality of their exit from power, did not deploy to take him down. They deployed hack and hired writers buoyed by the

rustle of currency notes; they deployed blackmail and character assassination. They scoffed at his projects, including international Airports and dry ports altruistically designed to lift the Gateway State into international reckoning. For each road he did across the state, they mocked him for the one not yet done. They called him a non-performer, but could not fault the verdict by local and international agencies that recognized his genius in ICT, agriculture and business development, in education and the arts, and in the health and housing sectors. When he would not budge, they went after his men, cooking up stories to break marriages and demoralize his leadership, but they failed with embarrassing rapidity.

The last four years have been so turbulent for his administration. The Iperu-born prince and business mogul has faced character assassination and political betrayal by diverse camps of crooks and laissez-faire personalities. But when many believed that there should be a casting down, the Almighty God decreed a lifting up. Today, as he celebrates his 64th birthday; it is evident that God has put an end to his political travails. When you look at what he has gone through in the last four and a half years, you can only give thanks to the Almighty God. Court cases, blackmail, the threat by his predecessors and opposition vote buyers; the treachery by certain devious party men who hobbled with the opposition after riding to power on the ticket of his generosity—the list was literally endless. Many thought the music had ended for Abiodun after his first four years, but God did His wonders. Many naysayers believed he would not survive the grand betrayal, but he did, and today treachery has buried those who hatched by it in hot lava. They are like fish out of water, and birds shorn of wings. Abiodun is 64, in good health, and with a great record. It is The Lord's doing and it is marvelous in our sight.

The dark night is past, and Ogun is on the way to a glorious dawn. Those who thought he could not do well in government and cast aspersions at his personality are now serenading him for what he has done. It is no coincidence that his remedy for the economic anguish in the land remains unmatched, his palliatives alluringly novel. From students to civil servants, and artisans to market (wo)men, everyone has a sense of belonging. Ogun students in higher institutions got N50,000 each while their counterparts from other states got nothing; those in the lower levels got N10,000 each.

Thousands benefited from his festival of surgeries; civil servants enjoyed cash and food packages; rice was sold at half the price. Buses, tricycles and bikes running on CNG crashed transport costs, and special food markets charging half the normal prices of foodstuff eased the pains of the populace. Close to 600 kilometres of roads have been done, but of course much more remains to be done because of Ogun's massive size. Recognizing his genius, the Federal Government appointed him a member of its economic team. The economy is recovering, thanks to the President's ingenuity and the vision in appointing Abiodun as part of Nigeria's economic brainbox. Most analysts say that Prince Abiodun's ISEYA mantra has been a massive success, yet he is conducting a multidimensional survey to solidify the feedback mechanism.

Significantly, the political atmosphere is calm. Ogun, once a war zone, is at peace. Blood flowed before him; now, it is commerce conducted in tranquility that pervades the state. Instead of thugs and touts, entrepreneurial youth rule both the public and private spaces. Those who fed from trouble and piled up weapons of war in the dark days have been pushed into irrelevance. In Abiodun's Ogun, peace is the common currency of life, and troublemakers have no hiding place. The governor has no enforcers, only supporters who love good governance. As the international relations and public policy experts Roshan Paul and Sarah Jefferson contend, "Peace is a pre-requisite for development as a whole because it creates an enabling environment for the fundamentals of a society's progress: human capital formation, infrastructure development, markets subject to the rule of law, and so on. In the absence of peace, education and health structures break down, systems to provide infrastructure disintegrate, and legal commerce is crippled. Critically, peace also frees up resources, both financial and human, that would otherwise be diverted to controlling (or creating) violence."

Governor Abiodun is a man of his word, and the people love him for it. Says the Bard of Avon: "The purest treasure mortal times afford is spotless reputation—that away, men are but gilded loam, or painted clay." As he moves into the middle of his second term, we wish him greater strides in office. Happy Birthday to the People's Governor.

•Akinmade is Special Adviser on Media and Communications to the Governor of Ogun State.

NEWS

Enugu Govt Targets N20bn from Land Use Charge by Year-end

Gideon Arinze in Enugu

Enugu State Government has said it targets to generate revenue

of N20 billion from Land Use Charge Payment by the end of 2024.

Executive Chairman of Enugu

State Internal Revenue Service, (ESIRS) Emmanuel Nnamani, made this known yesterday, while addressing newsmen on the

planned launch of the Geographic Information System which is part of the government's efforts to automate the land use charge

payment and management.

Nnamani, said there was a total of 800,000 property across the state, adding that the money

raised would be utilised by the government in delivering good governance to the people.

He noted that the government had been using a manual process where it generated demand notices and delivered to homes using agents and this according to him, affected the revenue coming from that sector.

"Commercial bodies and banks were the only ones who were paying the land use charge when we came in," he said.

"Now, we want to scale up, we already have identifiable head counts programmed into the GIS which will generate demand notice automatically and identify each property that has paid its land use charge."

He maintained that the introduction of the GIS was part of Mbah's campaign promise of disruptive innovation, adding that the system would also allow residents in the state to identify their property and check if payments made is reflected.

While urging residents of the State to comply with the payment to avoid having their property sealed, he noted that the charge, which covers residential, commercial and industrial property, will vary depending on the value of land and location.

In Honour of Gov. Mbah, Cooking Gas Marketer Slashes Prices by over 30% for Enugu Residents

Peter Uzoho

An Enugu State-based Liquefied Petroleum Gas (LPG) marketing company, Second Coming Nigeria Limited, has offered 30 per cent reduction in the price of the product to over 4,000 residents of the South-eastern state in celebration of Governor Peter Mbah's remarkable and resulted-oriented one year in office in the coal city.

The company cut the prices of cooking gas from N960 to N672, which amounts to over N20 million subsidy, for 4,000 residents using the 12kg-sized gas cylinder who patronize the company's four branches scattered within the state.

Declaring the reduction of prices of cooking gas at the company's plant yesterday, in Abakpa-Nike, along Enugu-Nsukka Road, Mbah

said that the gesture by Second Coming Nigeria Ltd was a testament of the striving business environment in Enugu State.

Represented by the Enugu State Commissioner for Information and Communication, Mr. Aka Eze, the governor said the current administration had de-risked business environment and improved all indices of ease-of-doing-business in the State.

Mbah said, "Security for both investors and customers have been achieved as the State ranks as one of the safest in the country; where everybody move around and engage in their business endeavours freely not minding the hour."

"As a governor that understand business and its nature, having been a businessman himself, have gone ahead to remove all bottlenecks

to business as well as invested massively in road, water, electricity and other infrastructure for business to flourish in the State.

"This administration is doing things different as it carries a big vision to move the state forward in all sectors and ensure that the total Gross Domestic Product (GDP) is grown from current \$4.4 billion to \$30 billion within eight years."

In his remarks, the Commissioner for Special Duties, Enugu State, Mr. Sunday Ajogwu, lauded the company for celebrating the modest achievements of Governor Mbah in the last one year as well as joining to herald the innovations and productivity been driven by his administration.

"We want more companies and investors to come in and take advantage of the progres-

sive business environment and peace-loving people that Enugu State is blessed with courtesy of our amiable Governor, Dr Peter Mbah," he said.

Earlier, the Chief Executive Officer (CEO) of the company, Dr. Basil Ogbuanu, said the gesture was for two celebrations, adding: "We are celebrating our resulted-oriented and hardworking governor, Dr. Peter Mbah and celebrating our customers for standing with us".

Ogbuanu said Mbah, being a renowned oil and gas businessman before venturing into politics, had made those in the oil and gas sector proud with "his sterling performance, innovative ideas and passionate drive to achieve them".

He added, "Governor Mbah remains a shining example that those of us in the oil and gas

business can perform exceptionally well in politics and governance. We remain proud of his verifiable achievements within a short while in office."

Ogbuanu, also appreciated the customers of the company for their loyalty and ensuring faithful patronage all these years in the company's various branches.

One of the beneficiaries of the 30 per cent subsidy, Mr. Anthony Nnaemezie, commended the company for such a wonderful gesture coming at a time of economic difficulty in many homes.

Nnaemezie, who lives at Jerry Ugwu Street, Abakpa-Nike, added, "I call on all companies and businesses to also join the state government in the bid to make life easier for residents as this company is doing here today."

HEALTH & LIFESTYLE

Group Features Editor: Chiemelie Ezeobi
 Email chiemelie.ezeobi@thisdaylive.com,
 Tel: 07010510430

Revolutionising Healthcare Delivery in Nigeria: Strategies for Enhancing Healthcare Affordability, Accessibility, and Standards

The healthcare landscape in Nigeria presents a myriad of challenges, ranging from inadequate infrastructure to limited access to quality care and high healthcare costs. Despite ongoing efforts by the government and various stakeholders, achieving universal healthcare coverage remains a major concern. Healthcare affordability emerges as a significant challenge for many citizens, with out-of-pocket payments serving as the primary source of healthcare financing for a substantial portion of the population. Dr. Richardson Ajayi, Healthcare Entrepreneur and Serial Investor, recently had a podcast session with Private Sector Health Alliance of Nigeria (PSHAN) to discuss strategies for enhancing healthcare affordability, accessibility, and standards

You've been involved in the private sector as an entrepreneur at the policy level, as well as more recently in the public sector. So, you have both sides of the story. And you've seen basically all facets in the Nigeria healthcare sector. What are the primary challenges facing healthcare delivery in Nigeria, particularly in terms of affordability, accessibility, and quality standards?

Universal healthcare is a utopia that all countries strive for, but it's a challenge. Even the UK's National Health Service (NHS) struggles with affordability, accessibility, and quality. Nigeria faces similar challenges, with limited budget and infrastructure.

Affordability is a major issue, with most healthcare expenses paid out-of-pocket, and limited insurance coverage. Healthcare is expensive, and most people can't afford it. On the supply side, there are limitations in government and private sector spending, leading to a shortage of hospitals and healthcare professionals. The "japa" syndrome (brain drain) is also a challenge.

To address these issues, we need to rethink our approach to healthcare. We should focus on asset-light clinics for outpatient care and primary care. Regulatory frameworks need to be improved, with a focus on patient safety, effectiveness, and treatment responsiveness.

In summary, achieving universal healthcare in Nigeria is a long-term goal. We need to focus on affordability, accessibility, and quality, but it's a challenge to achieve all three at once. We're taking steps in the right direction, but there's still much work to be done.

As Nigerians, we realise it will be difficult to focus on all three simultaneously. Which of the two do you think we can immediately start to focus on of the three listed? Easy access, or affordability, or quality?

For me, the priority is clear: we need to revamp our healthcare infrastructure with a focus on primary care. By redesigning our system to prioritize asset-light clinics, we can meet 90% of our healthcare needs without relying on hospitals. Once we have this foundation in place, we can assess the true cost of delivering effective care. Only then can we tackle affordability in a meaningful way.

We can't just offer health insurance for 14,000 or 40,000 Naira per family without ensuring the system can support it. So, let's prioritize access first, drive affordability second, and build a quality framework on top of that solid foundation.

I fully agree with your prioritized objectives and the suggested order of implementation. Interestingly, many countries outside Nigeria have successfully adopted a model where private sector providers deliver primary healthcare services, funded directly by the government. This public-private partnership approach has been suggested as a potential solution for Nigeria's healthcare challenges. In your opinion, could this model work in Nigeria? Building on your earlier points about affordability and accessibility, once the necessary infrastructure is established, we can focus on enforcing quality standards and promoting quality assurance. What are your thoughts on this approach?

I believe outsourcing healthcare services to the private sector is a low-hanging fruit. In Lagos, for instance, there are over 3,000 registered hospitals and clinics. When we outsource service provision, the government can redirect funds currently spent on running these hospitals into an insurance system that pays for services. This approach, Private Public Integration (PPI), goes beyond traditional public-private partnerships (PPP).

As former chairman of the board of LASUTH,



Dr. Ajayi

I saw firsthand the challenges of providing services due to funding constraints. I believe outsourcing management to the private sector could unlock the necessary resources. The government can then divert funds into an insurance fund, ensuring access to quality services for all. This concept may seem abstract, but it's from ideas like these that realities are born. We must entertain these ideas and explore ways to make them work. The Nigerian government faces significant resource constraints, making it difficult to provide quality services. By harnessing the entrepreneurial power of the private sector, we can create a win-win situation for all, including those who cannot afford services, through innovative tariff structures. These are the discussions we need to start having.

How can we develop innovative financing mechanisms and health insurance schemes to improve healthcare affordability and reduce financial barriers? This is particularly relevant given the current administration's focus on mandatory health insurance, third-party administrations, and foreign direct investments in healthcare. We're seeing centers of excellence being built, but how can we integrate these elements to create sustainable and innovative financial mechanisms that leapfrog our current healthcare system? Currently, less than 10% of Nigerians have health insurance coverage, leaving over 90% without access. How can we bridge this gap and achieve universal coverage?

To truly address our healthcare challenges, we need to determine the actual cost of healthcare. Until we do, our efforts will only be temporary fixes. We must ask: what is the cost of running a hospital, paying healthcare professionals, and generating profits for sustainability? Only then can we determine the true cost of health insurance.

In Nigeria, we need innovative solutions. For instance, micro-insurance products such as aYo which bundle premiums with recharge cards, provide some funding for healthcare expenses.

National health savings accounts, crowd-funding, and social financing mechanisms can also help. Additionally, outcome-based financing, where healthcare providers are paid based on quality outcomes, can drive quality care.

My favorite concept is Public-Private Integration (PPI). If the government allocates its limited budget to a fund, and the private sector provides healthcare services at a structured tariff system, we can achieve universal health coverage immediately. This approach would make healthcare affordable for all, and the government's budget would go further.

Let's think in broad concepts and imagine a reality where this is possible. If we do, we'll solve our problems quickly. The private sector can provide health insurance, pay salaries, build hospitals, and buy equipment, while the government focuses on service provision. This would be a faster route to universal healthcare.

I particularly like your idea of outcome-based financing for health insurance, as it provides a measurable way to drive quality improvement. However, I do have a question: what if a healthcare provider does everything correctly, but the patient still dies? That's an outcome, albeit an unfavorable one. How would we address such a situation?

What I'm advocating for is a quality assurance system. Currently, Nigeria has a quality control system, which is reactive - we only respond when something goes wrong. But I believe that with a robust quality framework in place, errors should be minimized. If a facility meets the prescribed standards and a patient still dies, it's important to recognize that healthcare doesn't guarantee a patient's survival. What matters is that healthcare providers do what they're supposed to do. If they fail to meet standards, they shouldn't be compensated. The challenge

lies in defining those standards effectively. We still have a way to go, but the key is to ensure we all do our part.

What strategies have proven effective in enhancing healthcare accessibility, particularly in underserved rural areas and marginalized communities? While microinsurance with recharge cards is one approach, what other interventions have worked in other countries or regions?

Let's focus on the infrastructure side of healthcare, specifically innovative solutions for underserved areas. I've seen firsthand how mobile clinics in India have successfully provided access to healthcare in rural villages. For instance, one mobile clinic can serve seven villages, offering telemedicine and digital health solutions, ensuring everyone can access healthcare without needing a physical clinic in every village. This approach has improved health outcomes and reduced costs.

Additionally, training community health workers and task shifting can help address manpower constraints. For example, community health workers can be trained to provide basic care, freeing up nurses and doctors to focus on more complex cases. Public-Private Integration (PPI) can incentivize the private sector to invest in rural areas, ensuring financial sustainability. We must also consider supply chain improvements, such as ensuring a steady supply of medicines and equipment, and community engagement, like educating people on healthy practices.

While microinsurance and recharge cards are a good start, we need to explore other strategies that have proven effective globally, particularly in underserved rural areas and marginalized communities. For example, the Certificate of Need program in the US ensures that healthcare facilities are distributed equitably, and telemedicine has improved access to specialist care in remote areas.

I would like you to elaborate on how technology and innovation can enhance healthcare delivery, improve efficiency, and bridge gaps. With artificial intelligence, telemedicine, and digital health solutions, how can we effectively deploy these innovations to leapfrog ahead?

Thank you for the question. Technology has revolutionized many industries, but its impact on healthcare has been limited. I attended a program in Colombia last year that explored digital solutions in healthcare in the United States. We learned that big companies like Apple and Google have attempted to disrupt the healthcare system but failed. This raises important questions: what can we learn from their mistakes, and how can we avoid repeating them in Nigeria?

One major challenge is integration and interoperability with existing legacy systems. Hospitals have their own systems, and new telemedicine solutions must be able to integrate with them seamlessly. Additionally, there are significant regulatory hurdles to overcome, as healthcare is a highly regulated industry. Furthermore, technology is not a silver bullet for healthcare.

•Excerpts from Private Sector Health Alliance of Nigeria (PSHAN) Podcast "Leadership Series" hosted by Dr. Tinuola Akinbolagbe, MD/CEO, PSHAN, with Dr. Richardson Ajayi as guest. The podcast was monitored by Clifford Egbomeade, Head, PSHAN Corporate Communications

NOTE: Interested readers should continue in the online edition on www.thisdaylive.com

BUSINESS/MONEYGUIDE

LASG Extols Jumia's Investment Drive in Nigeria's e-Commerce Industry

Gilbert Ekugbe

The Lagos State Government has lauded Jumia for its investment drive in Nigeria's e-commerce industry.

The Lagos State Governor, Babajide Sanwo-Olu, explained that Jumia's significant milestone achievements have revolutionised the entire logistics and e-commerce landscape in Nigeria and Africa at large.

The governor stated this during the launch of Jumia's integrated warehouse in Lagos.

Represented by the Commissioner for Commerce, Cooperatives, Trade and Investment, Mrs. Folashade Ambrose-Medebem, he said Jumia's journey in Nigeria has been nothing short of extraordinary, pointing out that from simple beginnings, it has grown into a leading

e-commerce revolutionising the way Nigerians shop and do business.

He added that the new warehouse with its cutting edge technology and vast capacity will significantly enhance Jumia's ability to serve its customers efficiently while also meeting the ever-growing demands of the e-commerce sector.

"It is a bold economic step forward in ensuring that goods can be delivered faster, more reliably and at a lower cost. We are proud to support initiatives that drive economic growth and provide employment opportunities for our people. This warehouse will create numerous jobs, and provide skill development opportunities further strengthening our local workforce," he stated.

He, however, reaffirmed the

State's commitment to creating a conducive environment for businesses to flourish with robust infrastructure, favorable policies and unwavering support.

Earlier, the Chief Executive Officer (CEO) of Jumia Nigeria, Sunil Natraj, said the launch of its integrated warehouse marks a key moment for Jumia Nigeria, stressing that it also consolidates its operations under one roof.

On his part, the Chief Supply Chain Officer of Jumia Nigeria, Richmond Otu, said the warehouse would eliminate the need for first-mile transportation between multiple warehouses and sorting centers, resulting in a significant reduction in carbon emissions thereby demonstrating Jumia's commitment to sustainability.



L-R: Managing Director, Regtech Africa, Cyril Okoroigwe; National President, Association of Mobile Money and Bank Agents in Nigeria (AMMBAN), Fasasi Sarafadeen Atanda; Managing Director and Chief Executive Officer, 9 Payment Service Bank (9PSB), Branka Mracajac; Head of Strategy and Business Integration, Rand Mutual (RMA), Johannesburg, South Africa, Chuma Qwalela; Managing Director, Palmpay, Chika Reginald Nwosu and Director, Partnership Regtech Africa, Graham - Olusanmi Lawal at the 2024 Regtech Africa Conference and Awards held in Lagos.. recently

Financial Inclusion Key to Poverty Reduction, Economic Prosperity

Nume Ekeghe

The Managing Director, and Chief Executive Officer, 9 Payment Service Bank (9PSB), Branka Mracajac has re-emphasised that financial inclusion is the key enabler to poverty reduction and economic prosperity in Africa.

She said this recently at the Regtech Africa Conference held recently in Lagos with the event themed:

Harnessing Partnerships for Africa's Prosperity - Bridging the Data Trust Gap.

The event brought in a convergence of financial experts and thought leaders in the digital financial service industry across Africa, aimed at sharing knowledge and proffering strategies to increase data trust in the last mile digital financial service delivery.

In a statement, Mracajac stated that financial inclusion remains a key focus in Nigeria

and in Africa.

"It plays significant role in reducing poverty and fostering prosperity of the people. Achieving the desired results requires conscious effort by players in the industry to make financial products and services available, accessible, and affordable for all unbanked and underserved individuals and businesses, regardless of their age, gender, geographical region, and social economic status," she said.

Terra Seasoning Cube: Preserving Nigerian Culinary Heritage

Food is not just for sustenance in Nigeria, it is a cultural cornerstone, a source of pride, and a way of life. From the northern plains to the southern shores, every region boasts of its signature dishes, each a testament to the rich display of Nigerian culinary heritage. In the mosaic of Nigerian cuisine, local and regional dishes serve as pillars of culinary tradition, passed down from generation to generation. From the aromatic spices of the North to the savoury delights of the South, each dish tells a story of heritage, culture, and community.

Up in the North, dishes like Miyan Kuka stand as pillars of Hausa cuisine, crafted with powdered baobab leaves for a hearty and wholesome soup. With Terra Seasoning Cube's subtle touch, Miyan Kuka takes on new dimensions, enriching its flavours and elevating its aroma to irresistible heights.

Venturing to the South-East, one encounters a treasure trove

of culinary delights, from the velvety texture of Ofe Nsala to the indulgent flavours of Nkwobi, Ukwa & Ugba. Terra Seasoning Cube's unique blend of natural ingredients enhances these dishes, bringing out the nuances of each ingredient and creating a fusion of taste and aroma that captivates the palate.

In the verdant beauty of the South-South, two culinary treasures reign supreme: Afang soup and Fisherman soup. They embody the region's rich bounty of seafood and lush greens, transporting diners to the vibrant shores of the Niger Delta.

Meanwhile, in the South-West, dishes like Egusi, Ewedu, Ewa Agoyin, Eforiro, and Ikokore showcase the region's diverse culinary heritage. Terra Seasoning Cube's infusion of flavour and aroma enhances the complexity of these dishes, turning every bite into a celebration of Yoruba culture

and tradition.

Chief Marketing Officer, TGI Group, Probal Bhattacharya reflects on the importance of preserving Nigeria's rich culinary heritage: "Local and regional Nigerian meals are the essence of our culinary identity, passed down from generation to generation. Terra Seasoning Cube is committed to preserving that heritage by adding rich flavour and aroma to these traditional dishes, ensuring that they continue to delight and inspire for years to come." Executive Director, TGI Group, Deepanjan Roy echoes this sentiment, emphasising Terra Seasoning Cube's role in enhancing the authenticity of local and regional cuisine: "At TGI Group, we understand the significance of local and regional Nigerian dishes in shaping our cultural identity. Beyond just seasoning, Terra Seasoning Cube is a tribute to the flavours and traditions that define us as a nation."

Musawa Appointed to AEIB's Creative Africa Advisory Group

Agnes Ekebuike

The Minister of Art, Culture, and Creative Economy, Hannatu Musawa, has been appointed to the Creative Africa Advisory Group (CAAG) of the African Export-Import Bank.

The appointment, announced in a letter by the President and Chairman of the Board of Directors, Prof. Benedict Oramah, recognises her dedication and contributions to the development of art and culture on the continent.

In a statement by her Special Adviser on Media and Publicity,

Nneka Ikem Anibeze, Oramah said: "It is my pleasure to officially extend to you an appointment as a member of the Creative Africa Advisory Group (CAAG) of the African Export-Import Bank. This appointment signifies your valuable contributions to shaping the creative landscape within Africa and its diaspora, as well as your commitment to advancing the creative and cultural industries."

On her part, Musawa expressed her delight in the appointment, stating that she is poised to provide strategic guidance and advocacy at the

highest levels, to ensure that the objectives of the Creative Africa Programme are met with resounding success.

"I am determined to grasp this opportunity to drive significant growth within Nigeria's cultural and creative industries, further cementing Nigeria's status as a global creative hub. By joining CAAG, I reaffirm the ministry's commitment to fostering a robust and dynamic creative sector that showcases Nigeria and Africa's rich cultural heritage, developing a comprehensive ecosystem where Nigerian creatives can thrive."

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

-- CBN Bills Held by Money Holding Sectors	1,588,771.44
Money Supply (M2)	93,968,491.96
-- Quasi Money	63,691,242.70
-- Narrow Money (M1)	30,277,249.26
---- Currency Outside Banks	3,411,735.44
---- Demand Deposits	26,865,513.82
Net Foreign Assets (NFA)	7,408,009.72
Net Domestic Assets (NDA)	88,149,253.67
---- Credit to Government (Net)	33,925,848.79
---- Memo: Credit to Govt. (Net) less FMA	0.00
---- Memo: Fed. and Mirror Accounts (FMA)	0.00
Credit to Private Sector (CPS)	80,863,019.16
--Other Assets Net	13,319,068.99

• Source - CBN

Money Market Indicators (in Percentage)

Month	February
Inter-Bank Call Rate	19.25
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	22.75
Treasury Bill Rate	17.03
Savings Deposit Rate	5.86
1 Month Deposit Rate	8.69
3 Months Deposit Rate	9.89
6 Months Deposit Rate	9.61
12 Months Deposit Rate	10.75
Prime Lending rate	15.06
Maximum Lending Rate	26.55

NSE MARKET INDEX

NSE	% Change
CAP	0.75%(52%YoY)
Index	0.9%(29%Y/D)

• Monetary Policy Rate - 13%

OPEC DAILY BASKET PRICE AS AT 4TH APRIL, 2024

The price of OPEC basket of twelve crudes stood at \$87.33 a barrel on Monday, compared with \$86.00 the previous Thursday, according to OPEC Secretariat calculations. The OPEC Reference Basket of Crudes (ORB) is made up of the following: Saharan Blend (Algeria), Djeno (Congo), Zafiro (Equatorial Guinea), Rabi Light (Gabon), Iran Heavy (Islamic Republic of Iran), Basrah Medium (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Arab Light (Saudi Arabia), Murban (UAE) and Merey (Venezuela).



Thursday, May 30, 2024

Thisday Afrinvest Index up 1.3%

Thisday Afrinvest 40 index rose 1.3% to print at 3,999.14 points due to price uptick in **GTCO** (+2.6%), **ZENITH BANK** (+3.5%), and **ACCESSCORP** (+0.9%). Cumulatively, these stocks account for 18.1% of the index.

Sustained Bullish Momentum on the Bourse... ASI up 0.4%

Yesterday, the local bourse closed on a positive note as buy interest in **DANGSUGAR** (+9.6%), **FBNH** (+5.0%) and **ZENITH** (+3.5%) pushed the NGX-ASI up 0.4% to 98,818.04 points. Consequently, YTD return improved to 32.2% (previously: 31.6%), while market capitalisation increased 0.4% to ₦55.9tn. Meanwhile, activity level weakened as volume and value traded declined 7.3% and 27.6% to 518.9m units and ₦4.8bn, respectively.

Positive Sector Performance

Performance across our coverage sectors was bullish as four indices gained, while the **Oil & Gas** and **AFR-ICT** indices closed flat. The **Banking** and **Insurance** indices led the gainers, up 2.3% and 1.1% respectively, following gains in FBNH (+5.0%), ZENITH (+3.5%), WAPIC (+9.4%) and AIICO (+3.0%). Trailing, price appreciation in DANGSUGAR (+9.6%), NASCON (+9.7%) and WAPCO (+2.1%), drove the **Consumer** and **Industrial Goods** indices higher by 0.9% and 0.1%, respectively.

Outlook

Investor sentiment, as measured by market breadth, strengthened to 0.21x from 0.17x in the prior session as 31 stocks advanced, 15 declined, while 78 closed flat. Today, we expect the local bourse to extend its 3-day gaining streak as investor sentiment continues to firm up.

THISDAY AFRINVEST 40 INDEX

Fundamental Performance Metrics for THISDAY AFRINVEST 40 Index

Ticker	Current Price	Previous Price Change	Current Weighting	Price Change YTD	Price Change Index to Date	ROE	ROA	P/E	P/BV	Dividend Yield	Earnings Yield
THISDAY AFRINVEST 40	3991.14	1.32%		69.0%	299.1%	2.5%	-1.4%	3.2x	0.9x	5.8%	6.0%
Airtel Africa PLC										Not Applicable	
MFN Nigeria Communications PLC											
Guaranty Trust Holding Co PLC											
Zenith Bank PLC											
Access Holdings PLC											
United Bank for Africa PLC											
Dangote Cement PLC											
SEPLAT Energy PLC											
Lafarge Africa PLC											
Ecobank Transnational Inc											
Transnational Corp of Nigeria											
FBN Holdings Plc											
Fidelity Bank PLC											
Nestle Nigeria PLC											
Stanbic IBTC Holdings PLC											
BUA Foods PLC											
Okomu Oil Palm PLC											
Dangote Sugar Refinery PLC											
Nigerian Breweries PLC											
AXA Mansard Insurance PLC											
NASCON Allied Industries PLC											
FCMB Group Plc											
Flour Mills of Nigeria PLC											
International Breweries PLC											
Geregu Power PLC											
Sterling Financial Holdings Co											
PZ Cussons Nigeria PLC											
United Capital PLC											
Chapel Hill Denham Management											
Transcorp Hotels Plc											
Multiverse Mining and Exploration											
Guinness Nigeria PLC											
BUA Cement Plc											
TotalEnergies Marketing Nigeri											
Wema Bank PLC											
Julius Berger Nigeria PLC											
Unilever Nigeria PLC											
Notore Chemical Industries Ltd											

Top 10 Gainers

Ticker	Price	Price Chg %
ABBEYBDS	2.70	9.8%
NASCON	40.85	9.7%
FCMB	7.40	9.6%
INTBREW	4.00	9.6%
DANGSUGAR	47.00	9.6%
WAPIC	0.70	9.4%
CAVERTON	1.37	8.7%
OANDO	10.70	7.5%
NGXGROUP	23.65	7.0%
LIVESTOCK	1.70	6.9%

Top 10 Losers

Ticker	Price	Price Chg %
INTENEGINS	1.40	-9.7%
JAIZBANK	2.5	-6.5%
TANTALIZER	0.47	-6.0%
NPFMCRFBK	1.60	-5.9%
FIDSON	14.90	-5.4%
OMATEK	0.59	-4.8%
GUINEAINS	0.30	-3.2%
CONHALLPLC	1.22	-3.2%
DEAPCAP	0.39	-2.5%
CUTIX	3.25	-1.5%

Top 10 Trades by Volume

Ticker	Volume	Price Chg %
ABBEYBDS	230.3	9.8%
ACCESSCORP	810	0.9%
UBA	23.9	1.8%
FCMB	18.7	9.6%
FIDELITYBK	16.4	0.0%
UNIVINSURE	15.9	6.1%
ZENITHBANK	13.7	3.5%
GTCO	12.1	2.6%
AIICO	9.5	3.0%
FTNCOCOA	8.3	3.6%

Top 10 Trades by Value

Ticker	Value	Price Chg %
ACCESSCORP	13916	0.9%
ABBEYBDS	6219	9.8%
UBA	5417	1.8%
GTCO	475.0	2.6%
ZENITHBANK	445.4	3.5%
FBNH	179.4	5.0%
FIDELITYBK	154.8	0.0%
FCMB	133.2	9.6%
GUINNESS	110.0	-0.3%
TRANSCORP	77.4	3.1%

Afrinvest West Africa Limited

Brokerage

Adedoyin Allen | aallen@afinvest.com

Taiwo Ogundipe | togundipe@afinvest.com

Asset Management

Christopher Omoh | comoh@afinvest.com

Robert Omotunde | romotunde@afinvest.com

Investment Research

Abiodun Keripe | AKeripe@afinvest.com

Damilare Asimiyu | dasimiyu@afinvest.com



JUSTICE REFORM SUMMIT 2024...

L-R: Special Adviser to Lagos State Governor on Taxation and Revenue, Mr. Abdul-Kabir Ogungbo; Faculty of Law, Lagos State University, Prof. Olanrewaju Fagbohun; Anthony General of Lagos State, Lawal Pedro; Justice Modupe Nicol Clay, and President, Nigerian Bar Association (NBA), Yakubu Chonoko Maikyau (SAN), at the Justice Reform Summit 2024 themed "Enhancing the Administration of Justice for Economic Growth, Investment Protection and Security" in Lagos State, held in Ikeja, Lagos .. recently

PHOTO:ETOP UKUTT

EFCC Recovers N156bn in One Year, Secures 3,175 Convictions

Kingsley Nwezeh in Abuja

Chairman of the Economic and Financial Crimes Commission (EFCC), Ola Olukoyede, yesterday, disclosed that the commission secured 3,175 convictions and recovered N156,276,691,242.30 between May 29, 2023 and May 29, 2024 when President Bola Ahmed Tinubu assumed office.

He spoke in Abuja at the launch of Zero Tolerance Club at University of Abuja

Olukoyede, who spoke through the Secretary to the Commission, Mohammed Hammajoda said the EFCC also recovered \$43,835,214.24, £25,365.00, €186,947.10, ₹51,360.00, C\$3,750.00, A\$740.00, ¥74,754.00, R35,000.00, 42,390.00 UAE Dirhams,

247.00 Riyals and 21,580, 867,631 Crypto Currency.

Speaking further, the Chairman stated that, though the EFCC put up impressive performance within the year, involvement of youths in internet fraud continued to pose serious concerns to every stakeholder in the anti-graft war.

"In spite of this commendable

performance, the commission is deeply worried about the increasing involvement of young people, including students, in cybercrime, popularly called yahoo yahoo. Hundreds of suspects are arrested monthly, with many of them ending up in jail", he said.

He called on students of the University to stay away from internet

fraud, stressing that conviction for fraud "is a burden that will leave a life-long scar on the fortunes of these youths".

He further stated that there was no justification for cybercrime anywhere.

"There is no justification that will make yahoo yahoo acceptable. Contrary to the impression in some quarters, being a fraudster is not synonymous with creativity or being smart.

"As students, you are expected to channel your creative energies into useful engagements and not get entangled in cheating others of their resources," he said.

Also speaking, Director of Public Affairs Department of the Commission, Wilson Uwujaren, said the commission was at the University not only to inaugurate Zero Tolerance Club, but also to mobilise youths against the ills of corruption.

"The blessings that God has given Nigeria has not really translated into wealth for all of us and for some of us who are a little bit older, we have cause to express worry about the future of our children and the future of our youths.

"This is why the EFCC is here today not only to launch a zero tolerance club for you, but to also sensitise you on why it is important for you to embrace the fight against corruption," he said.

The club, he further explained, "is a platform of continuous conversation

on why our nation has to fight and win the war against corruption".

In his welcome address, the Vice Chancellor of the University of Abuja, Professor Abdulrasheed Na'Allah, charged the youths to be productive and avoid doing anything that would destroy the good name or image of their families.

He further tasked them to be productive like their counterparts in the developed nations where talents are used for creativity and innovation rather than indulging in internet fraud.

He commended Olukoyede and management of the commission for finding the University of Abuja worthy for a zero tolerance club.

In his presentation on the ills of cybercrime, Assistant Commander of the EFCC, David Ife, advised youths to channel their energy towards productive and beneficial purposes for themselves and the nation at large, pointing out that criminality offered no gain to anyone.

Head, Enlightenment and Reorientation Unit of the Commission, Aisha Mohammed said the essence of the launch of the club in universities was to develop, nurture and empower future leaders to be proactive and be "Ambassadors of the commission through education and by guiding them to propagate the core-values of anti-corruption in their family, neighbourhood, schools, communities, societies and the country at large".

AbdulRazaq Lauds Tinubu over Launch of CNG Vehicles

Hammed Shittu in Ilorin

Kwara State Governor and Chairman of Nigerian Governors' Forum (NGF), Alhaji AbdulRahman AbdulRazaq, has lauded President Bola Tinubu on the conversion and installation of the first Compressed Natural Gas (CNG) vehicles in the country. AbdulRazaq said the development was an offshoot of excessive reliance

of petrol in the country.

The governor made the commendation in Ilorin, the state capital, yesterday, during the official launch of the Rolling Energy station of CNG vehicles in Ilorin, the state capital.

The feat, described by AbdulRazaq as safer and cheaper against other automobiles run on petrol was the first of its kind in the country.

"The breathtaking exercise is an

offshoot of excessive reliance of petrol judiciously corrected by President Bola Tinubu when he removed the oil subsidy," he said.

He, however, disclosed that, the state government had converted 20 of its petrol-engine vehicles to natural gas vehicles, adding that more would soon be added to the number.

"What we are witnessing today is

the beginning of new future marking the our new lifestyle," he said, adding: "This is the direct benefit of oil subsidy removal by President Bola Tinubu"

"Between last year and now, the president has given backing to natural gas over petrol. We have converted 20 government vehicles to CNG for test-drive. We shall convert all in few months," he assured.

Bayelsa Poll: How Tribunal Exposed Sylva, Police Commissioner's Fraud, Diri Explains

Olusegun Samuel in Yenagoa

Bayelsa State Governor, Senator Douye Diri, has said the state's governorship election petition tribunal, which sat in Abuja, exposed the electoral fraud perpetrated by the candidate of the All Progressives Congress (APC) in the November 11, 2023 poll in the state, Chief Timipre Sylva, the party's chairman and a former Commissioner of Police.

The tribunal had Monday dismissed the APC and Sylva's petition challenging the declaration of the Independent National Electoral Commission (INEC) of Diri of the Peoples Democratic Party (PDP) as winner of the election for lacking in merit.

Diri spoke Tuesday night at the King of Glory Chapel in Government House, Yenagoa, where he stopped for thanksgiving upon his arrival from Abuja.

A crowd of jubilant party members and supporters thronged the state airport and the Government House to welcome the governor.

A statement by his Chief Press Secretary, Mr. Daniel Alabrah, quoted the governor as saying that during cross-examination at the tribunal, the APC witnesses shot themselves in the foot with frivolous claims and inconsistent exhibits.

He narrated how a former Com-

missioner of Police in the state, Mr. Tolani Alausa, who was procured as a star witness in the case, tainted his image by tendering false evidence before the court and was humiliated for parading fake INEC documents.

He said although Mr Alausa was no longer the CP in the state, the senior police officer presented himself

at the tribunal to defend the fraud perpetrated by the APC candidate.

Diri also said the tribunal equally excoriated the party's chairman in the state, Chief Dennis Otiofio, for his "unprofessional conduct" being a legal practitioner.

He called on the judiciary to place heavy sanctions on frivolous

matters and abuse of court processes by those desperate to subvert the wishes of the people.

Diri, however, described the litigation process by Sylva as a deceptive plot by those who attempted to steal in broad daylight and still crying wolf about a miscarriage of justice by the tribunal.

Firm Pioneers Transport Sector Decarbonisation in Nigeria, Partners FG

In a pioneering move towards a sustainable and environmentally-friendly future, BiBigizer Africa Limited, a player in sustainable energy solutions, is set to redefine the landscape of transportation and energy efficiency in Nigeria.

According to a statement yesterday, the company was poised to deploy its innovative BiBigizer Power Capsule across the nation.

"This cutting-edge solution is set to revolutionise the transport sector by significantly reducing carbon emissions and enhancing engine performance through effective decarbonisation, signalling a paradigm shift towards sustainable and efficient mobility in Nigeria," it explained.

In a statement signed by President

and CEO Greenplinth Africa Limited, Dr. Olawale Akinwumi, the project developer and strategic partner to BiBigizer Africa Limited, BiBigizer Power Capsule was designed to address one of the most pressing challenges in the automotive industry - carbon buildup in engines.

"Carbon deposits accumulate over time, leading to reduced engine efficiency, increased fuel consumption, and higher emissions. The innovative capsule effectively removes these carbon deposits from engine components, thereby restoring optimal engine performance and extending the lifespan of vehicles," it added.

Speaking on the introduction of the capsule, Managing Director of BiBigizer Africa Limited, Engr. Garba

Zakariya, expressed his optimism.

"This innovation not only addresses the pressing issue of carbon emissions but also provides tangible benefits to vehicle owners and operators.

"As we enhance engine performance and reduce emissions, we are taking a significant step towards a more sustainable and environmentally friendly transport sector.

"The introduction of BiBigizer Power Capsule aligns with our commitment to sustainability and environmental stewardship. We believe that with the adoption of this technology, Nigeria can lead the way in the transition to cleaner and more efficient transportation systems, setting a precedent for other nations to follow," he said.

Police Arrest 32,000 Crime Suspects in One Year

Kingsley Nwezeh in Abuja

As the nation marks the first-year anniversary of President Bola Ahmed Tinubu's administration, the Nigeria Police Force said it arrested 32,000 crime suspects in one year. It said police operatives apprehended 4,826 armed robbery suspects, 3,078 kidnap suspects, 2,479 suspects for rape/sexual crimes, 1,243 suspects for unlawful possession of firearms, 3,523 suspects for cultism, 3,381 suspects for murder/homicide, 13,402 suspects for other offenses. It said police operations also led to the rescue of 1,750 kidnap victims, the recovery of a significant cache of illegal items, including 2,566 firearms, 19,510 rounds of ammunition, and 1,475 vehicles/motorcycles nationwide.

Similarly, the police prosecuted 29,152 criminal cases across the country within the year.

Parading 19 crime suspects in

Abuja, Force Public Relations and Assistant Commissioner of Police (ACP), Olumuyiwa Adejobi, said said the police dispensed with 17,000 cases in the past one year.

"Out of these, 17,679 cases have been conclusively dispensed with, while 11,576 cases are still undergoing trial. Additionally, 51 cases are currently under appeal at the respective appellate courts. Impressively, 16,200 of the dispensed cases have led to the conviction of suspects, who have received various forms of punishment for their criminal acts", he said.

Olumuyiwa said "Police has spared no effort in ensuring that crimes and criminality is reduced to its barest and this has led to salient and significant progress in the fight against all forms of crimes in the country as the Police has intensified its operations and made remarkable strides in ensuring the safety and security of all Nigerians".

GAMINGWEEK

Edited by **NSEOBONG OKON-EKONG** | gamingweek1117@gmail.com | Tel: 08114495324



Sports Betting, Casinos: To Ban or Not to Ban?



Zephaniah Jisalo



Lanre Gbajabiamila



Bello Maigari

In recent months, lawmakers in the House of Representatives have been putting motions forward to scrutinise and bolster the legislation governing the sports betting sector. Propelled by Hon. Kelechi Nwogu, although initially misinterpreted as advocating for a sector ban, clarified that his motion aimed to safeguard all stakeholders in the industry, from gaming operators to punters, writes **Iyke Bede**

While many agree with the sentiment to fortify the sector with policies addressing concerns such as underage gaming, data protection, and operator integrity, others advocate for a complete ban on all sector activities. Socioeconomic

and religious factors predominantly underpin their arguments. One notable critic of the sector, Reno Omokri, a former presidential aide and social media influencer, penned a detailed post urging the attention of the current president to the industry's detrimental impact on the economy.

Indeed, it is noteworthy that

should a ban on sporting betting activities become the status quo in Nigeria, countries globally have already implemented stringent regulations on the multi-billion-dollar global industry, which has experienced significant growth spurts, particularly in Africa.

In the Middle East, the United Arab Emirates and Qatar prohibit

all forms of gambling, including sports betting, under Islamic law. Brunei has strict laws against it, while it is illegal in North Korea. In Africa, Somalia and Libya have taken steps to prohibit all forms of gambling.

For more perspective, the sports betting industry is not a standalone unit. It relies on other sectors such

as entertainment, sports, technology, finance, media and broadcasting, and data and analytics to function, indirectly contributing jobs and revenue to these individual sectors.

In terms of revenue generation, the sector is projected to reach \$45.94 billion this year, with continuous growth reflected in a cumulative annual growth rate (CAGR) [2024 - 2029] of 7.41 per cent to reach a size of \$65.68 billion by 2029. In Nigeria, 2024 projections reveal a market revenue of \$294.2 million and are expected to sustain a CAGR of 6.45 per cent to reach a revenue of \$402.2 million by 2029.

According to 2019 research by NOI Polls, over 60 million punters generate at least N2 billion daily. Given the sector's expected growth, this figure must have increased significantly over the years.

With such growth, there is a tendency to flout rules. Increasingly, investors inundate the market with diverse products and incentives to attract and keep a customer base, sometimes disregarding established laws or exploiting existing loopholes. Frequently, the physical establishments where punters go to place bets fail to comply with regulations explicitly outlined by regulators, all in pursuit of higher profits. Despite routine inspections by regulators and operators on gaming agents, laws continue to be violated.

This is exacerbated by the escalating unemployment rates and the astronomical surge in the cost of living, driving low-income earners to wager their entire earnings in hopes of striking it rich. It also does not help that the entry level to a stake is low, often tempting potential bettors as a means to change their fate.

While operators actively discourage punters from such reckless behaviour, the ultimate decision rests with the punters themselves. While online platforms can mitigate this through persistent reminders to gamble responsibly or implement transaction limits, offline channels lack these safeguards. This, coupled with underage gaming, forms the basis of the grievances against sports betting, which is intended for entertainment with discretionary income. Here, more advocacy is needed.

On the other hand, operators often lament how regulators

prioritise revenue collection over providing incentives or innovative programmes for their platforms, with some regulators concurring that the innovative technological products of the operators transcend their scope and don't reflect in their acts. The most common complaint revolves around the double taxation imposed by both state and federal regulators, who have yet to resolve jurisdictional powers conclusively.

Being a highly interdependent sector, its sudden halt will leave shock waves. For instance, the tech sector has continued to witness the layoff of workers. Microsoft shed around 200 jobs this year alone from its African Development Centre (ADC) in Nigeria. Similar reports reveal TikTok, the online video-sharing app, has also laid off workers globally. These layoffs paint the ongoing trends in the tech sector since 2023. A subsequent ban on the sports betting sector would ultimately translate to more layoffs due to dependency on running software programmes.

The pressing question persists: Will a prohibition effectively address the prevailing gambling concerns? Not quite. Instead, it risks plunging the sector into an unmonitored, clandestine offline market, depriving the government of potential revenue streams.

Under a regulated system, the government generates revenue by issuing licences through the National Lottery Regulatory Commission (NLRC). Also, a certain percentage of the profits realised by operators goes to a trust fund. In Nigeria, the National Lottery Trust Fund (NLTF) ensures these funds are channelled back to society through projects termed 'Good Causes'. So far, between 2005 and 2024, the body has received over N22 billion in funding to run projects that cut across education and health, among others. A ban will also result in the dissolving of these bodies, resulting in further unemployment.

Like other sectors of the economy, each one grapples with its unique challenges, necessitating ongoing attention to devise solutions that resonate with modern society. If left unattended, the repercussions will be far-reaching, regardless of whether the sector is closed down.

NATIONAL LOTTERY TRUST FUND

**Key Performance Indicators
(Renewed - Hope Impact)**

Hon. Zephaniah Bitrus Jisalo, MFR
Minister for Special Duties & Inter-Governmental Affairs

REVENUE

Dr. Bello Maigari, OON
Executive Secretary, National Lottery Trust Fund

GOOD CAUSES PROJECTS

SPORTS

Percentage Distribution of Sports Projects Across the 6 Geopolitical Zones

HEALTH

Percentage of Health Projects Across 6 Geopolitical Zones and FCT

WATER & SANITATION

- 15 Communities in Benue state were provided with solar-powered boreholes to improve access to portable and clean water.
- 14 Solar-powered boreholes are currently under construction in Port-harcourt, River State and Tarka Iga in Benue State.

- 3,000+ Primary schools benefitted in sport distribution across the Federation.
- 13 Federal universities benefitted from soccer kits and equipment across the 6 geopolitical zones and FCT.
- Provision of kits and sponsorship of Para-Powerlifting world cup 2022 chaired by First Lady Federal Republic of Nigeria.
- 347 Public secondary schools benefitted in First Aid Intervention Programmes.
- 48 Primary healthcare centers benefitted from upgrade, supply of vital medical equipment and ambulances.
- 13 Hospitals benefitted from Covid 19 Test kits and PPE's and ambulance.
- 1 Intensive Care Unit launched to cater for covid 19 patients.

EDUCATION

- Strengthening access to learning in public schools in Surulere, Lagos State through counterpart funding with Jump Start Initiative Phase I & II.
- Strengthening entrepreneurship and vocational training through construction and equipping of a block of skills acquisition Centre at Federal Polytechnic Daura, Katsina State.

GAMINGWEEK



How Betting Companies are Supercharging Tournament, Preparing for Lucrative Euros 2024 Summer

Betting companies understand that the Euros are about more than just placing a winning wager, writes **Davidson Abraham**

The UEFA European Championship, or Euros, is a quadrennial tournament that ignites a fire in the hearts of football fans across the globe. This summer's edition in Germany promises to be no different, with passionate supporters ready to roar for their national teams. And betting companies? They're gearing up for a massive windfall as the Euros traditionally lead to a surge in betting activity.

INNOVATION ON THE PITCH: IN-PLAY BETTING AND LIVESTREAM

Gone are the days of simply placing a pre-match wager on the winner. Today's betting companies offer a plethora of innovative features that keep fans glued to the action, driving up potential wagers. In-play betting allows for bets to be placed throughout the match, reacting to the flow of the game and capitalising on unexpected twists and turns. The thrill of placing a bet on a last-minute goal scorer as the tension builds is a recipe for increased betting activity.

Furthermore, many betting companies

are incorporating live streaming services, allowing fans to catch all the action without switching channels. This seamless integration between betting and live viewing creates a truly immersive experience, keeping fans engaged and potentially placing more bets throughout the tournament.

INTERACTIVE CHALLENGES: FAN ENGAGEMENT BEYOND THE BET

Betting companies understand that the Euros are about more than just placing a winning wager. They're capitalising on the spirit of competition by offering interactive challenges that keep fans engaged throughout the tournament, further fueling potential bets. These challenges can range from predicting player performances to correctly guessing the scorelines of upcoming matches.

Leaderboards and reward programs add another layer of excitement, allowing fans to compete with friends and fellow supporters. By incorporating these interactive elements, betting companies are not just offering a platform for wagers but also fostering a vibrant online community where fans

can celebrate their shared passion for the Euros, potentially leading them to place more bets as they compete with their peers.

PARTNERSHIPS THAT FUEL THE FLAME: NATIONAL TEAMS AND PLAYERS

To further amplify the fan experience and incentivise betting, companies are forging strategic partnerships with national teams and even individual players. These partnerships can take various forms, from sponsoring team jerseys to featuring player interviews and behind-the-scenes content.

This provides valuable exposure for the betting companies and allows fans to connect with their heroes on a deeper level. Imagine the excitement of a contest where fans win tickets to a match or signed memorabilia from their favourite players – all facilitated by a betting company partnership. With this increased connection, the potential for fans to place bets alongside their newfound excitement for the Euros grows.

RESPONSIBLE GAMBLING: ENSURING A SAFE AND FUN EUROS

While the potential windfall for betting

companies during the Euros is undeniable, reputable companies are prioritising responsible gambling practices. Educational resources and tools are readily available to help users understand betting risks and set wagering limits. Additionally, features like self-exclusion programs allow users to take control of their betting habits.

By prioritising responsible gambling, betting companies ensure that the Euros remains a fun and enjoyable experience for all fans. Ultimately, a focus on responsible practices fosters trust and loyalty among users, creating a sustainable and positive environment for fans and the industry.

EUROS BETTING BONANZA

With innovative features, strategic partnerships, and a captive audience of passionate fans, betting companies are gearing up for a non-stop betting frenzy throughout the Euros. This surge in activity promises a significant financial windfall, but it's important to remember that responsible gambling practices are paramount. By prioritising a safe and enjoyable experience for fans, betting companies can ensure a successful Euros for everyone involved.

WORDS ON MARBLE



"As a leader, there are lots of challenges to deal with. One of these problems is ensuring your team delivers efficient work. I have found that the key to unlocking your team's potential lies in effective communication. In my experience leading various teams, clear communication has been the biggest game-changer. It's not just about delegating tasks and 'circling back'. Here's what truly matters. Clearly explain expectations and goals. Actively listen and encourage open feedback. Be transparent and share information regularly. Follow through on commitments. I have seen first-hand how these communication practices empower team members, boost morale and ultimately lead to high-performing teams." – Maha Otu, Director, BetWinner Nigeria

GAMINGWEEK TEAM

Nseobong Okon-Ekong
gamingweek1117@gmail.com | 08114495324

Iyke Bede
ikennabede@gmail.com | 0703 044 7714

Akeem Lasisi
lasaisai@yahoo.com | 08023687884

Vanessa Obioha
vaysylver@gmail.com | 08069838305

Davidson Abraham
davisiano.adm@gmail.com | +971 56 744 6013

NEWS



HOLY MASS TO COMMEMORATE GOVERNOR MBAH'S FIRST ANNIVERSARY...

L-R: Professor of Ethics and Intercultural Studies, Godfrey Okoye University, Monsignor Obiora Ike; Auxiliary Bishop, Catholic Diocese of Enugu, Most Rev. Ernest Obodo; Deputy Governor of Enugu State, Barr. Ifeanyi Ossai; Governor of Enugu State, Dr. Peter Mbah; and the Bishop of Enugu Diocese, Most Rev. Calistus Onaga, during a holy mass to commemorate the governor's first anniversary at the Government House, Enugu... yesterday

Akpabio Explains Why New National Anthem Was First Played in N' Assembly

Adedayo Akinwale, Sunday Aborisade and Juliet Akoje in Abuja

President of the Senate, Godswill Akpabio, has said the reason the newly adopted national anthem

was played in the National Assembly for the first time yesterday was because the federal lawmakers were the true representatives of Nigerians.

He said the new national anthem was recited upon

Tinubu's arrival in the House of Representatives chamber for the joint session yesterday because they represent Nigerians.

Akpabio, who told his colleagues that Tinubu had assented to the bill, stated this while addressing his colleagues when Tinubu visited the legislature as part of the activities marking his administration's first year in office.

The National Assembly had yesterday, approved the bill as part of the constitutional provisions to make it a law.

The bill seeks to replace the anthem, 'Arise o compatriots' with

the old one, 'Nigeria, We Hail Thee', which was adopted as the country's first national anthem on October 1, 1960.

The old anthem was, however, dropped in 1978 by the Olusegun Obasanjo military regime.

The senate president urged Nigerians to familiarise themselves with the new national anthem.

"There is no better place to commence this revolution of going back to our genealogy than the National Assembly, made up of patriotic, not just representatives, but elected representatives of the people of Nigeria. The

voice of the National Assembly is the voice of Nigeria. So, we welcome you.

"Of all the significant things you have done, I think one of the most profound, is to take us back to the genealogy, the genealogical of our birth, that though we may belong to different tribes, though we may have different tongues, in brotherhood we all stand.

"Henceforth we will not refer to ourselves as mere compatriots, but we will refer to ourselves as brothers. And as we go forth in battle whether on the field of sports, in the field of politics, in

economic endeavors, we must hail Nigeria. And so we are all saying today, Mr. President, Nigeria, We Hail Thee!"

Deputy Spokesman of the House of Representatives, Hon Philip Agbese, also welcomed Nigeria's return to its old national anthem as a pathway to its golden era.

Speaking to journalists after the joint session, he praised Tinubu for his swift action on legislative matters, and also commended the speaker for his outstanding leadership and dedication to democratic governance.

N' Assembly Names Library After Tinubu

Sunday Aborisade in Abuja

The management of the National Assembly has named its library after President Bola Tinubu.

The library, also called the Resource Centre, was inaugurated, yesterday, by the President after he addressed a joint session of the National Assembly.

The library is to be known as "Senator Bola Ahmed Tinubu Building."

The President rounded off his visit to the National Assembly with inauguration of the library.

The construction started during the 9th Assembly under the chairmanship of Ahmad Lawan as Senate President and Femi Gbajabiamila as Speaker of the House of Representatives.

The library was almost completed before the 9th Assembly rounded off its legislation last June.

It was earlier scheduled for inauguration on December 16,

2023 as announced by Chairman, of the House of Representatives Committee on Legislative Library, Research and Documentation, Yusuf Galambi.

Galambi who represented Gwaram Federal Constituency, Jigawa State on the platform of the New Nigeria People's Party (NNPP) commended the 9th Assembly for the initiative.

"The first phase of the library building is practically at the completion stage and will be commissioned on December 16, 2023, while the second phase, which has to do with equipping, furnishing and take-off is in view," Mr Galambi said.

During the inauguration, the Senate President, Godswill Akpabio and Speaker of House of Representatives, Tajudeen Abbas, led Tinubu to the library for commissioning.

Vice-President Kashim Shettima and the Chief of Staff to the president, Femi Gbajabiamila were on the entourage of the president.

Eno: Some Akwa Ibom Communities Are Harboring Kidnappers

Okon Bassey in Uyo

Akwa Ibom State Governor, Umo Eno, has accused some communities in the state of conniving with criminals to carry out series of kidnapping in the state.

At a media chat with journalists in Uyo, Tuesday evening, to mark his one year in office, the governor disclosed that security agencies had uncovered some of the hideouts of criminals, stressing that soon, shocking arrests would be made.

Regretting that those in the criminal act saw kidnapping as a lucrative business, he said his government was prepared to take the fight against insecurity to the

creeks of the state.

Eno, therefore, tasked parents to caution and monitor the movement of their wards and the company they keep as they

might be casualties in the fight against kidnapping in the state.

He boasted that in every kidnapping made in his administration, government had arrested

all the suspects, and vowed that he would not worry investing any resources in clamping down on kidnapping and all forms of insecurity in the state.

In Five Years, I've Fulfilled My Social Contract with Kwarans, Says AbdulRazaq

Hammed Shittu in Ilorin

Kwara State Governor and Chairman of Nigeria Governors' Forum (NGF), Alhaji AbdulRahman AbdulRazaq, yesterday said his administration had

fulfilled social contract with Kwarans through the deployment of state resources towards the infrastructure and socio-economic development of the state.

AbdulRazaq stated this in Ilorin during the official commissioning of 4.779 Km Yebumot-Adeta-Oloje road in Ilorin west local government council area of the state.

The two roads were renamed after two giants from Ilorin in honour of their contributions to growth and the prestige of the capital city.

Yebumot Adeta was named after retired Major-General Mohammed Abdullahi Adangba, while Adeta to Oloje Road was rechristened Sheikh Yahya Murtadha Agodi, a late prominent Muslim scholar.

The governor also used the event to officially commission multi-billion Flower Garden relaxation center, Ilorin, for the benefit of the residents.

"One of the social contracts we have with the people is to deploy resources to improve the condition

of living through provision of infrastructure.

"The launching this morning of the 4.779 Km Yebumot-Adeta-Oloje road satisfies this key objective.

"Time will be reduced within the axis, volume of trade will rise, the value properties will appreciate, and quality of life will be enhanced, among other benefits we can think of. I thank the people of this community for their patience while the job lasted.

"We acknowledge the difficulties that came with the delays associated with sudden inflationary trends and the renegotiation of the terms of contract, among other challenges. All of that is over now.

"I urge community folks to take responsibility for public facilities. The Ministry of Works and Transport will continue to enlighten the people about road management and a need for everyone to own and protect public infrastructures in their domains."

APC Reiterates Tinubu's Commitment to Developing Nigeria

Adedayo Akinwale in Abuja

The All Progressives Congress (APC), has reiterated the commitment of President Bola Tinubu to delivering a progressively stronger, safer and more vibrant nation.

National Publicity Secretary of the party, Felix Morka, in a statement, yesterday, commended Nigerians for their continued patience with, and support of the administration for the past one year.

"Undaunted by prevalent deep-

seated and existential challenges confronting the nation prior to his inauguration, the president stepped up with courage and bold determination to remake the fundamentals by tackling those challenges at their deepest roots.

"Announcing the termination of the fuel subsidy regime in his inaugural speech, the president dealt a decisive blow against what was probably the most potent threat to Nigeria's economic survival.

"In the same intrepid manner, the president approved the

harmonisation of existing multiple foreign exchange regimes that had become a gaping drain and massive damper to economic growth and development," he said.

Morka said this was quickly followed by a slew of other critical reforms, including the Oyelede Committee on Tax and Fiscal Policy Reform; and reconstituting the leadership of the Federal Inland Revenue Service (FIRS).

He also listed the directive to the Nigerian National Petroleum Company (NNPC) to remit its

dollar earnings to the Central Bank of Nigeria (CBN), waging a beneficial war against crude oil theft and improving on the country's oil exports and earnings.

The APC spokesperson stressed that the president had been clear that some of the policies implemented by his administration would not be without pain, especially for the poorest and most vulnerable citizens of our country.

He assured the people that the administration would continue to prioritise the welfare of citizens.



LAUNCH OF SYMRISE APPLICATION LABORATORIES...

L-R: Symrise Vice President, AMETCIS - Africa, Middle East, Turkey and Russia, Taste, Nutrition and Health Division, Sofiane Berrahmoune; President Symrise EAME (Europe, Africa, Middle East), Lilian Regnier; Senior Key Account Manager, Taste, Nutrition and Health, Iyabo Ogunwole; and Symrise Vice President EAME Scent, Care and Fragrance, Rene Hemeier at a press conference and Launch of Symrise Applications Laboratories held in Lagos recently

PHOTO: SUNDAY ADIGUN

Obasanjo: Yola Prison Experience Made Me Better Person, Part of My Success Story

● Says Fintiri is future material

Daji Sani in Yola

Former President Olusegun Obasanjo, yesterday, recalled his Yola prison experience, in Adamawa State, and said it did not only make him a better person, but also formed part of his success story as president of Nigeria.

He however, extolled the strides of Governor Ahamdu Umaru Fintiri of the state, describing him as a material for the future.

Reflecting on his stay in Yola prison, he said, "My experience in Yola prison made me a better person and also formed part of my success story as President of Nigeria."

"I am very pleased with Adamawa people. My best friend is from Adamawa. I have a very strong affinity with the people of Adamawa, my running mate and vice-president came from Adamawa state."

Speaking on the governor, he said, "Fintiri has shown to the

world, what it takes to lead. I am very pleased with what I see in Yola today. Governor Fintiri, you are doing well," he said.

Obasanjo disclosed this while commissioning the Police Roundabout flyover rated as one of the best and the first in the Northeast sub-region.

He further noted that the efforts being made by the Fintiri administration as an indication that, "we will get to the desired place if the military does not interrupt the process," adding that though Nigeria has not gotten it right, it would get there.

The former president, who performed the commissioning, said the essence of governance was to bring positive change to the people who were being served.

He also charged the governor to take his urban renewal programmes to the rural areas, stressing that rural development would help in curbing security challenges as it would reduce

rural migration

In his remark, Fintiri said, "Since I took over as governor of the state, I made up my mind for real positive change engendered in the promise of democracy."

"Exactly five years ago, I took

the Oath of Office to serve as your democratically-elected governor. In my address at the occasion, I stated that positive change has come to Adamawa State.

"I was conscious of the hope of our people and the trust in

me to bring about the positive change for all Adamawa people regardless of tribe, religion, social background or political inclination.

"The task ahead was very clear in my mind and I was fully committed to discharging it with

the zeal of a missionary. Precisely one year ago, I took another Oath of Office for my second term. If my election for the first term was a trust, my second election represents a vote of confidence and an impetus to do more," he said.

Otu: I Refuse to Follow Paths of Our Dark Past

Bassey Inyang in Calabar

Cross River State Governor, Senator Bassey Otu, has stated that his administration has disentangled the state from its dark past, when successive administrations abandoned laudable, but uncompleted efforts of their predecessors.

The governor said this yesterday in Calabar in a state-wide broadcast to mark his administration's first year in office.

"In my attempt to achieve the programmes and projects of a people first agenda, I refused to

follow the paths of our dark past, known for near total abandonment of policies, programmes and projects of previous administrations.

"I reasoned that every project, properly executed to its conclusion will in one way or the other impact positively on the people. I was therefore deliberate in adopting a path which promises to bring alive every investment of all past administrations for the benefit of the people," he said.

Otu said some laudable results derived from his administration's break away from the dark past

could be seen in the "bold return to the Obudu Ranch Resort, which has attracted unprecedented support by President Bola Ahmed Tinubu, in figures which surpass all previous administrations put together.

"The maximum utilisation of the Teachers Retraining Institute in Biase, and the upgrading of the State College of Education to a University of Education and Entrepreneurship."

Otu said it was the mindset of continuing with the good past that his administration was

putting in efforts to complete the Obudu Cargo Airport, as well as the ongoing efforts to strengthen the CallyAir fleet with 5 additional airplanes in order to reduce the air traffic problems faced by the people.

The governor said within the last one year, his administration had been working assiduously towards regaining the state's lost assets, among them Tinapa, Oban Plantation, Akamkpa Rubber Plantation and others that were wrongly sold out.

We Inherited N225.279bn Debts from Wike's Administration, Fubara Discloses

Blessing Ibunge in Port Harcourt

Rivers State Governor, Siminalayi Fubara, has revealed that his administration inherited 34 uncompleted projects valued at over N225.279billion spread across 13 local government areas of the State.

Fubara, who revealed this, yesterday, while presenting an account of stewardship and scorecard to mark one year anniversary of his administration, in Port Harcourt, said the government under him had awarded nine new road projects, valued at N534.332billion. He said despite the political crisis that was waged against his administration, barely three months, his government was able to deliver significant projects across the state.

"We started this journey with a bang. We were focused. We were determined to make the change we promised with a sense of urgency. But then, we suddenly found ourselves in the cesspit of crisis barely three months into our tenure. It was not just an ordinary political crisis. It was a vicious

existential crisis.

"But thank goodness, the worst is over. We have successfully defended our rights and opportunity to govern our state and advance its progress in freedom, and we will continue to prevail," he said.

Fubara stated that since he assumed full governance, a lot had changed in the political landscape,

adding that he remained committed to the covenant taken a year ago to put Rivers State first, defend her interest, and ensure that the people get the dividends of democracy and good governance.

He reflected on his promise to deliver on the core priorities of economic growth, infrastructure, healthcare, education, and agricul-

ture, as contained in his blueprint as a resolve to building a virile, resilient, and progressive state that caters to the needs of the people.

The governor said, he was proud to report that, despite the unprecedented challenges, his first year in office has witnessed significant achievements visible to everybody.

FG Intervenes in Travails of Nigerian Students in UK University, Sends Delegate

Michael Olugbode in Abuja

A delegation, to be led by a representative of the Nigerian Embassy in the UK, Amb. Christian Okeke, leaders of the Nigerian Students Union in UK, has been assigned to visit the Management of Teesside University to intervene on the allegations of unfair and unjust deportation order served on some Nigerian students, in the middle of their studies.

The decision was taken at the end

of a virtual meeting held between Chairman/ CEO, Nigerians in Diaspora Commission (NIDCOM), Hon. Abike Dabiri-Erewa, Representative of the Nigerian High Commission UK, Amb. Christian Okeke, President, Nigerian Students Union, UK, Mr Yemi Soile, and many of the affected students at the meeting on Sunday.

The affected students passionately narrated their ordeal and were optimistic of a positive intervention.

During the meeting, Dabiri-Erewa

appealed to the students to remain calm and not to take laws into their hands while appealing to the university to treat the students with justice and fairness.

Ambassador Okeke spoke in the same vein.

On May 22, some students of Teesside University from Nigeria staged a protest following the directives by the University authorities for them to leave UK on the allegations that some of the students defaulted in paying their school fees.

Obi Never Received N850m Campaign Funds from Julius Abure, Tanko Clears Air

Chuks Okocha in Abuja

The Obi-Datti Chief Spokesman, Dr. Yunusa Tanko, has reacted to claims by Mr. Calistus Okafor that the National Chairman of Labour Party, Julius Abure, gave the presidential candidate of the party, Peter Obi, eight hundred and fifty million Naira, (N850million) to prosecute the 2023 elections.

Tanko said Obi did not collect any funds from the party describing the claim as false, and that the reverse was the case.

He noted that it was Obi, who gave money to the party, and challenged Okafor to produce evidence, if actually the chairman told him that he gave Obi money for the purpose of campaign during the election.

"His Excellency has been exemplary in his financial conduct in both his private and public life. In fact, he always maintains and always demands accountability and transparency from anybody around him.

"He maintained that anybody around him should not collect any money from anyone that he or

she cannot account for," he said.

Tanko declared that he was in the forefront of the campaign and privy to most of the expenses during the campaign and to the best of his knowledge, the party never provided any money directly to Obi to support his campaign rallies across the country.

He further stressed that Obi and his supporters were quite aware of all the campaign of calumny being orchestrated lately from various quarters against the LP leader just to paint him in bad light by those scared of his rising acceptance by the Nigerian people.

"We are aware that people are already scheming for 2027 and it is unfortunate that certain individuals have chosen to divert attention from the high rate of insecurity and poverty that are currently threatening the very existence of our nation by constantly attacking the personality of Peter Obi.

"Those are the enemy of Nigeria and Nigerians but I know that God will disappoint them and rescue our country from their grips whether they believe it or not," he stated.

NEWS



RECOGNITION FOR AN INNOVATIVE INVESTOR...

L-R: Chairman, Board of Trustee (BoT), South-east Professionals, Emeka Ugwu-oju; daughter of awardee, Miss Chinedu Onyishi; the awardee, Founder/Chancellor, Maduka University, Enugu and Chief Executive Officer (CEO) of Peace Mass Transit Group, Dr. Maduka Onyishi; CEO of United Nigeria Airlines, Prof Obiora Okonkwo, and Director of Publicity, Aka Ikenga (The Igbo Think Tank), Collins Steve Ugwu, when Onyishi was decorated as the 'Most Innovative Investor of The Year 2023' by Vanguard Newspapers in Lagos...recently

Police Raid Kidnappers' Hideout Kill Three in Benue

George Okoh in Makurdi

The Benue State Police Command yesterday raided a notorious hideout of a kidnapping gang and rescued many victims.

The Operation Zenda Joint Task Force of the police stormed a kidnappers hideout, and on sighting the police, the gang leader, Tersue

Dada, aka "Causer", engaged the team in a gun duel, but was overpowered by the superior firepower of the police.

In a statement, the Police Public Relations Officer for Benue Command, SP. Sewuese Anene, said that three suspects sustained gunshot injuries and were eventually confirmed dead

at the hospital.

According to the statement, one of the suspects, Terver Tavershima of Tinenune, was arrested in Ukum Local Government Area.

Two victims, who were rescued unhurt, while narrating their ordeal, said that they were kidnapped from their homes at Ukum about a week ago and the sum of N23 million

was placed on them as ransom to be paid by their families.

The statement quoted the Commissioner of Police, CP. Hassan Steve Yabanet, and called

on the good people of Sankera to cooperate with police teams sent to the area, as they continued to take the fight to criminals' abodes in the area.

Insecurity: Niger to Ban Open Grazing, Launches CNG Buses

Laleye Dipo in Minna

The Niger State Governor, Alhaji Mohammed Umaru Bago, has announced plans by state government to ban open grazing throughout the state as part of steps to check insecurity in the state.

The governor, who did not give details of the plans while speaking at a lecture to mark his one year in office in Minna yesterday, also said that the fight against banditry, terrorism, and other criminal activities will be given more impetus.

Bago said that respite has

returned to areas where Boko Haram terrorists have been holding sway in recent times, adding that everything will be done to sustain the tempo.

He disclosed that the state internally generated revenue has been increased from N1billion monthly to N3billion, saying that every effort is being made to increase it to N10billion monthly.

On agriculture, the governor disclosed that Alhaji Aliko Dangote is to construct the biggest rice mill in Africa in Niger State with a capacity to mill 500,000 metric tons of paddy rice daily.

Thailand Govt Commends NDLEA for Drastic Drop in Number of Nigerians in Thai Prisons

Michael Olugbode in Abuja

The Government of Thailand has commended the National Drug Law Enforcement Agency (NDLEA) for mounting a vigorous fight against substance abuse and illicit drug trafficking in Nigeria, a development that has impacted positively on the image of the country in the international community.

The commendation was given by the Charge d'affaires/Deputy Head of Mission of the Royal Thai Embassy in Nigeria, Mr. Kriwat Phamraborta, who

was accompanied by a Counsellor, Mr. Perapol Berananda, during a courtesy visit to the Chairman/Chief Executive Officer of NDLEA, Brig. Gen. Buba Marwa (rtd).

While praising the inspiring leadership that Marwa has provided the NDLEA in the last three years, the Thai envoy said: "I have good news that I received as we speak, because in the past, there were around 800 prisoners from Nigeria in Thai prisons, but right now the number has decreased greatly—it is less than 200. That means it's very difficult now for them to get out with the drugs.

Kano to Develop New Policy on Transport

Ahmad Sorondinki in Kano

The Kano State Government has concluded plans for the introduction of a new transport policy, as part of the effort to regulate and manage the entire transport system in the state.

The state Commissioner for Transportation, Muhammad Diggol, disclosed this while briefing journalists at the Press Centre yesterday in Kano.

He revealed that the new state Transport Policy is being developed by the Kano State

Government to confront the transportation challenges being experienced in the state.

Diggol said the state also planned a stakeholders consultation to review the draft policy in order to enrich the final document to be implemented wholesomely.

He pointed out that the state government would organise a two-day stakeholders' dialogue on the development of transport policy in Kano, which objective is to repositions the sector's productivity.

Police Urge Residents to Ignore IPOB's Sit-at-home Order in Imo

Tony Ihekue in Owerri

The Imo State Police Command yesterday told residents to ignore the three-day sit-at-home order of the Indigenous People of Biafra (IPOB).

IPOB had issued a sit-at-order in all the five South-east states in commemoration of its Biafran Day

on May 30.

However, in a press statement, the Imo Police Public Relations Officer, Henry Okoye, described the order as "unlawful."

He added that the State's Commissioner of Police (CP), Mr Aboki Danjuma, has strategically deployed security operatives to

all nooks and crannies to ensure public safety.

"The commissioner of Police, Imo State Command, CP Aboki Danjuma, has urged the law-abiding residents of the state to disregard the unlawful and deleterious three days sit-at-home order imposed by the outlawed Indigenous People of Biafra (IPOB)

and its armed affiliate, Eastern Security Network (ESN)," the statement said.

It added: "And go about your lawful businesses without any form of fear or intimidation as the command in synergy with other security agencies has emplaced adequate security measures to evade any threat of attack by any insurgent group.

NAS Distances Self from AHOY, Condemns its Activities

Sunday Ehigiator and Agnes Ekebuike

The National Association of Seadogs (NAS), widely recognised as the Pyrates Confraternity, has issued a forceful denunciation of a video produced by the Association of

Humble and Obedient Youths (AHOY), which inaccurately links itself to NAS's storied legacy.

The Seadogs' leadership, represented by the Board of Trustees (BoT) and Tortuga-in-Council, has categorically rejected any connection between

their organisation and AHOY, describing the video as "a gross misrepresentation."

The Pyrates Confraternity, an esteemed organisation founded in 1952 by Professor Wole Soyinka and six other notable Nigerians, responded vehemently in a statement to

what they termed as a "brazen episode of piracy on the high seas."

The video, according to NAS, is "riddled with inaccuracies and malicious falsehoods, attempting to illegitimately align AHOY with the Seadogs' founders and their principles.

Kwara to Spend N1.72tn on Creation of New Nine Satellite Towns

Hammed Shittu in Ilorin

Kwara State Government has concluded arrangement to create new nine satellite towns in Ilorin, the state capital, to address expected population increase in the metropolis in the next 20 years.

Already, the government has secured 11,000 hectares of land with an estimated N1.72trillion funding requirements from Public Private Partnership (PPP) investments between now (2024) and 2027.

The state Governor, AbdulRazaq, made the disclosure in Ilorin

yesterday during the launching of the Ilorin City Master plan 2042 and the unveiling of the Ilorin Smart City twin projects.

He said the new nine satellite cities are located at Ganmo, Agbabiaka, Oke Oyi, Oke Ose, Eyenkorin, Oko Olowo among others in the Ilorin

South, Ilorin East and Asa Local Government Areas.

He said that the project was an attempt to add another cornerstone to the foundation laid over 48 years ago by the founding fathers of Kwara State, who he said designed the first master plan for Ilorin.

Edo Govt, APC in War of Words over Reported Clash at CVR Centre

Adibe Emenyonu in Benin-city

The Edo State Government and the All Progressives Congress (APC) were yesterday engaged in a war of words over reported clash at the Idia College in Benin City, one of the venues for the Continuous Voters Registration (CVR), which

commenced last Monday by the Independent National Electoral Commission (INEC).

A statement issued by the Commissioner for Communication and Orientation, Chris Nehikhare, accused the APC of masterminding the attack which reportedly happened last Tuesday, and

condemned the action.

But the state Publicity Secretary of the APC, Prince Uwadae Igbingie, described the allegation as a cheap blackmail to cover the real people behind the attack which he alleged were agents of the PDP.

Nehikhare in the statement said: "The attention of the Edo State

Government has been drawn to deliberate attempts by the state chapter of the All Progressives Congress (APC) to stir violence and cause crisis in the state in a desperate move to halt the ongoing Continuous Voters Registration (CVR) by the Independent National Electoral Commission (INEC).

Court Grants Injunction Restraining Enugu from Demolition

Gideon Arinze in Enugu

An Enugu State High Court has granted an ex parte order, restraining the Enugu State Government and its agents from demolishing the properties belonging to Ifesinachi Transport Limited locate at the popular Ogige Market in the Nsukka area of the state.

The Enugu State Government had recently marked portions of the Ogige, Nsukka for demolition, claiming that it intends to build a motor park in its place.

The decision triggered widespread condemnation as traders and other close watchers criticised the state government for allegedly giving the traders only a 72 hour notice

to vacate the market.

The court, which was presided over by Hon. Justice H.U. Ezugwu, granted the order in a suit instituted by Ifesinachi Transport Company Nigeria Limited and Ifeanyi Mama, representing the family of the late Igwe Ogbonna Mama and which has as respondents The Attorney General of Enugu State, Nsukka

Central Town Planning Authority, and the Commissioner, Enugu State Ministry of Transport.

In its pronouncement in the suit, No. N/30M/20234, the court granted the order of Interim injunction restraining from interfering with the properties mentioned in the suite until the Motion on Notice on the matter had been heard

FG Hails Osun, as Gov Adeleke Re-launches School Feeding Programme

Yinka Kolawole in Osogbo

The federal government has commended Osun State for being the only state with an ongoing school feeding programme out of the 36 states of the federation.

The Senior Special Assistant to the President, Dr. Yetunde Adeniji, told the state Governor, Ademola Adeleke, that the commitment of Osun State to the school feeding programme elated all stakeholders, calling it a rare show of love for the

growth and development of young ones.

The SSA was speaking at the commencement of a pilot study 'value for money' of which Osun State was selected for its passion and high standard in the running of the school

feeding programme.

Governor Adeleke has meanwhile re-launched the programme on a new note, reaffirming his belief that the young ones deserve all the support for orderly transition to youth rank.

Super Eagles Under Pressure against South Africa, Benin, Says Ndidi

Kunle Adewale

Ahead of Nigeria's double-headed 2026 World Cup qualifying matches against South Africa and Benin Republic, slated for the Godswill Akpabio Stadium, Uyo and the Stade Felix Houphouet-Boigny Stadium, Abidjan respectively, Super Eagles stand-in Captain, Wilfred Ndidi, has admitted that the three-time African champions are under pressure to win the games.

Speaking at the opening ceremony of the hostel he built at the new Maracana Stadium, Ajegunle, at the Ajeromi/Ifelodun Local Government, Lagos State, the Leicester City midfielder said, "to be honest I think the team is under pressure because we drew our first two games (against Lesotho and Zimbabwe) which now puts us in a difficult position. If we had gotten wins in both games we would have felt much more better going into the games against South Africa and Benin Republic.

"However, it's football and the pressure that comes with it is actually exciting because we know what we have to do. We know the games are must-win. We just need to stay focused, put in our best and try to win the matches."

The former Nath Boys of Lagos player however admitted that the Bafana Bafana are a very good side.

"They are very good team going by their performance at the last Africa Cup of Nations (AFCON) in Cote d'Ivoire. They gave us a tough fight and the winner had to be separated by penalty shootouts. But for me, the AFCON is past and we just need not look towards that direction again because their team then might be different entirely this time around. So, it all depends on us as a team and the way we want to approach the game," he noted.

Ndidi however discarded the notion that his new role at Leicester City which allows him to operate more often upfront may affect his defensive midfield duties in the national team.

"It depends on the tactics of the

2026 WORLD CUP QUALIFIERS

national team coach (Finidi George) and whatever role that he wants everyone to play. He sees the team the way he wants us to play. The role I play in Leicester is as an attacking midfielder but I still come back to support the defence, which is natural for me, but I don't know how the

coach plans to approach the match against South Africa. Wherever he puts me am comfortable and ready to do my best and help the team to win," he assured Nigerian fans.

The Super Eagles will be playing against South Africa without the team's top striker, Victor Osimhen,

and in-as-much-as Ndidi admitted that the team will miss the current African Footballer of the Year, he still hopes they will cope without him for the two matches.

"Victor is a good player and a hustler. He is a street footballer, hustling everywhere. As a defender, I know he does not give you room to relax. He drives the team forward. However, we still

have so many other strikers in the team, who also in their own style bring different dynamics into the team. Though we will miss him (Osimhen) but this is not just the time to start thinking about that but to act and try to win the matches ahead.

Ndidi is indeed counting on Finidi George to take the team very far.

"I think he's going well with the support from everyone. The previous two international

friendly games the Super Eagles played against Ghana and Mali in Morocco were very difficult for him because he was alone. "There was no assistant, he did everything alone- the tactics and analysis. Now he has gotten more support and I look forward to working with him. We've worked together before, he is an amazing personality, his tactics are really interesting. Going forward, I think he's going to do well for the team," Ndidi concluded.



Moroccan international, Ayoub El Kaabi (right) scored the winner in added time as Greek side, Olympiakos defeated Fiorentina 1-0 to lift the Europa Conference League trophy...last night

Bayern Confirm Kompany as Head Coach on Three-year Deal

Bayern Munich have appointed Vincent Kompany as their new head coach on a three-year deal.

The Belgian, 38, succeeded Thomas Tuchel and leaves Burnley for the Bundesliga side after the two clubs agreed a compensation fee.

Kompany won the Championship with Burnley in 2022-23, but the Claret's suffered relegation from the Premier League this season after finishing 19th.

"It's a great honour to be able to work for this club - FC Bayern is an institution in international football," said the former Manchester City defender.

Kompany, who retired from

playing in 2020, joined Burnley from Anderlecht in 2022 and signed a five-year contract extension last year.

However, he refused to answer questions about his future after the Claret's home defeat by Nottingham Forest on the final day of the season.

Burnley said they were initially confident of keeping Kompany at Turf Moor but "the changing dynamics of the situation" made it impossible.

"We understand the allure and prestige of a club like Bayern Munich and respect Vincent's ambition to explore new opportunities," the club said.

NNL Clubs' Giant Slaying Runs in President Federation Cup Excites Aluo

Another breathtaking results have been recorded by the NNL Clubs in the Round of 16 after Sokoto United, Inter Lagos, EFCC, Kebbi United and El-Kanemi Warriors secured their qualification to the quarter-final of the ongoing President Federation Cup.

More remarkable was the shocking result by Sokoto United who turned back heavyweights Enyimba of Aba with a 1-0 scoreline.

In other outcome, El-Kanemi Warriors also stopped Shooting Stars of Ibadan with a similar result while Bendel Insurance slayers Wikki Tourists were eased out by fellow NNL club EFCC with a lone result.

It took a penalty shootout for

Inter Lagos to be separated from Ikorodu City 4-5 after score ended 1-1 after regulation time.

This impressive show by these clubs attracted the attention of the NNL Chairman George Aluo who described their performances in the Round of 16 as solid.

"This is a solid performance from our clubs! This has shown the quality of the NNL this season and we are proud of this satisfying results.

With this their quality show, I am confident that our clubs can go all the way to the final and win this title" he said.

In the quarter-final parings, EFCC FC will tackle Kebbi United while Abia Warriors will face Sokoto United.

QUARTER-FINAL PAIRINGS

EFCC FC (FCT)	v	Kebbi United (Kebbi)
El-Kanemi (Borno)	v	Inter Lagos (Lagos)
Abia Warriors (Abia)	v	Sokoto United (Sokoto)
Sunshine Stars (Ondo)	v	Kano Pillars (Kano)

Fans Set for Magical Night with Heineken as Dortmund Dare Madrid

Borussia Dortmund and Real Madrid are set to lock horns in the 2024 UEFA Champions League final at the iconic Wembley Stadium on Saturday, June 1 2024.

As a proud sponsor of the Champions League for over two decades, Heineken has promised to elevate the viewing experience of fans for this epic showdown.

Portfolio Manager of Premium Drinks at Nigerian Breweries Plc, Maria Shadeko, perfectly captures this essence yesterday.

"We want to give our loyal consumers and football fans a unique viewing experience to cap off a remarkable football season. We understand that not everyone can make it to Wembley, but that doesn't mean they can't experience the magic of the final. Heineken wants to create an atmosphere replicating the stadium's electrifying energy, right here in Nigeria," she noted with excitement.

Having successfully championed the "Cheers to the Real Hardcore Fans" campaign, Heineken has carefully curated a nationwide network of exclusive venues to transform the Champions League final viewing experience for everyone nationwide.

In Lagos, the centre of attraction will be at the Jewel Aaida on Lekki

CHAMPIONS LEAGUE FINAL

while others can also join the passionate crowd at Lagos Terraform or team alongside fellow hardcore fans at the Green House on Oba Adeginka Oyekan Ave, Ikoyi.

Fans and loyal consumers in the Centre of Excellence can also witness the magic unfold at Stalad Gardens in Abule Egba.

According to the Shadeko, Abuja residents can raise a toast to the champions at Papiee's Meatro on Ahmadu Bello Way, or experience the match in luxurious comfort at the Transcorp Hilton on Aguyi Ironsi Street.

Those in the ancient city of Ibadan are not left out, they can

celebrate with fellow fans at Ori Oke Clustered Market in Mokola. In Benin City, fans can catch the action at the trendy 130 Degree Lounge.

Fans heading east can cheer their team alongside fellow football fanatics at Chilis Bar and Grill in Owerri, or celebrate at New Berries on Abakaliki Road, Enugu. For those in Awka, IBIZA on Abakaliki Street is the place to be.

27 Polo Teams Storm Fifth Chukker for Herbert Wigwe

A record 27 teams, listing several defending and former champions, are battling for top honours across four handicap categories in this year's Access Bank/UNICEF Charity Shield Polo Tournament.

The tournament which began on Tuesday, May 28 will end on June 8, 2024, at Fifth Chukker lawn, Fifth Chukker Polo and Country Club, Kaduna.

The coveted trophies, to be competed for in two stages, include: UNICEF Cup, Access Bank Cup, Usman Dantata Cup and the Charity Shield.

In a multi-media release by Fifth Chukker Head of Administration,

Yusuf Saab, the two-week long event is dedicated to the memory of Herbert Wigwe, the late former Group CEO of Access Corporation who died in helicopter crash along with his wife and son in California in February.

"Mr Wigwe was a most beloved partner and benefactor, and he personally oversaw the realization of several impact-driven community projects benefitting orphaned and vulnerable children in northern Nigeria and especially in Kaduna State," the release added.

The first stage of the tournament, from May 28 to June 2, 2024 will decide the destination of two trophies.

The UNICEF Cup is being contested by Mangal Cement, Brickmore, SKK Farms, AW Mohali, Tharwa BoiBoi, Barbedos II, Gilas Ismanaf, Polo Magazine, MSR and MSD BabyBear II.

The medium goal Access Bank Cup fields Max Air, Clearwater Farms, Farm To You, Fifth Chukker II and Access Bank.

The Usman Dantata Cup raises the curtains for the second and grand finale stage billed for June 4 to 8, 2024.

The teams in the mix for this title include Badako Zaz, Sublime 60 Yards, Rumbu, Pop Cola, Clearwater Farms II, MSD BabyBear, Barbedos and Brickmore.

Thereafter, two of Nigeria's biggest and most celebrated high goal teams, Malcomines and title holders Fifth Chukker, will square off for the Charity Shield decider on the penultimate day of the tournament, and then return to the fray on the finale for the Herbert Wigwe Memorial Cup to draw the 2024 tournament a close.

Earlier on Monday, the tournament week was flagged off with the club's traditional Children's day celebration at the Access Bank Fifth Chukker School, Maraban-Jos Kaduna. The event was mostly dedicated to the memory of Herbert Wigwe, the school's co-founder.



Late Herbert Wigwe...honoured with Polo at Fifth Chukker

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MISSILE

Yakubu Maikyau to Lawyers

"The conducts of counsel and the courts in the handling of the proceedings which culminated in the orders issued by the Federal High Court, the Kano High Court and again the Federal High Court have brought utter disgrace and shame to the profession. The damage is one that would take the legal profession a long time to recover from"—Nigerian Bar Association (NBA) President on the abuse of court processes over the emirates tussle in Kano.

THIS DAY
29 years
OF ROBUST JOURNALISM
SINCE 1995

OLUSEGUN ADENIYI

THE VERDICT

olusegun.adeniyi@thisdaylive.com



Fixing Nigeria with an Anthem

In my 1994 book, 'Fortress on Quicksand', which chronicled the presidential primaries of the Social Democratic Party (SDP) and National Republican Convention (NRC) and profiled the contenders during the aborted Third Republic of General Ibrahim Babangida, I wrote that it was glaring to the discerning that the experiment would not last. I had the same premonition about the current democratic journey ushered in on 29 May 1999. Although I am now delighted to have been proved wrong, I had reasons to doubt that we would today be celebrating 25 years of unbroken democracy in Nigeria. But then, it is also glaring that civil rule does not necessarily approximate to democratic rule as we have seen in our country in the past 25 years. Neither does civil rule guarantee improvement in the welfare of the people as it is also evident.

Before I continue, let me state that there are three competing national issues today. Besides 25 years of unbroken democracy in Nigeria, yesterday also marked the first-year anniversary of the administration of President Bola Tinubu. And then, we have the ongoing political 'game of thrones' in Kano. While I have decided to allow that palace intrigues play out before expressing my opinion, the discerning can also see that on full display are all the elements that have conspired to hold back our democracy: a power struggle that has nothing to do with the welfare of the ordinary people, a thriving judicial black market where pay-per-order judges (and their collaborators in the bar) make a kill, the abuse of federal might by some Abuja powermongers etc. Whichever way it ends, the real losers are the people of Kano, the once-revered traditional institution and members of the same Fulani family who have now become pawns in the hands of desperate politicians.

For now, let me get back to the issue of our democracy and why I was skeptical that it would endure for this long. In February 1999, I covered the All Progressives Party (APP) national convention in Kaduna. The main contenders for the presidential ticket were the late Dr Abubakar Olusola Saraki, Dr Bode Olajumoke, the late Chief Arthur Nzeribe, Chief Emmanuel Iwuanyanwu, the late Chief Harry Akande and Dr Ogbonaya Onu who also died recently. For three days in Kaduna, we were treated to a farcical drama by the party's national chairman, the late Senator Mahmoud Waziri. The altercation between him and Saraki despite being long-term friends and associates added more to the entertainment. He said Saraki wanted to bribe him and provided the bromide of a N30 million cheque as 'evidence' to the media. At the end, no primaries were conducted only for us to hear the declaration of Onu's name as the presidential candidate of the party. Less than 24 hours later in Abuja, under a curious merger arrangement between the APP and the Alliance for Democracy (AD), Onu was said to have 'withdrawn' for Chief Olu Falae—the presidential candidate of the smaller party who had been selected by a conclave of old men in Ibadan where an oath of secrecy was administered before 'voting'!

Ordinarily, the AD should not have been registered because it did not meet the threshold prescribed in the Independent National Electoral Commission (INEC) guidelines. To be registered, a party was required to secure more than 5 percent of the seats in at least 24 of the 36 states



President Bola Tinubu

at the December 1988 local government elections. While both the defunct APP and the Peoples Democratic Party (PDP) secured more than 5 percent of the seats in at least 30 states, the AD secured 5 percent in only 12 states. But the party was registered because the military, apparently to make up for the annulment of the June 12 presidential election won by Bashorun M.K.O. Abiola, had decided the presidency would go to the Southwest. To do that successfully, they needed to get 'Afenifere' (whose members formed and had congregated in the AD) onboard. It didn't take too long for Nigerians to realise that they were only working towards an already predetermined political end. That explains why, for the first (and to date, only) time in our history, we had a situation in which the presidential candidates on the ballot were of the same religious and ethnic affiliations.

A former military leader, General Olusegun Obasanjo, of course, won the presidential election but given what transpired at the time, not many Nigerians were optimistic that the experiment would last. The view from abroad was not different. A joint report by the American Carter Centre and National Democratic Institute

(NDI) that monitored the election, for instance, stated: "Nigeria's transition occurred without a constitutional framework or a genuine public debate on the nation's constitutional future. Lacking a constitution, Nigerians cast their ballots without knowing what powers their elected representatives would have, how various levels or branches of government would interact, how the federal government and the states would share power, or even how long elected officials would serve in office."

Given that unsure foundation, those of us who experienced military rule and its brutalities have much to celebrate about 25 years of unbroken democracy marked yesterday. Incidentally, today (May 30) is also very significant in our national calendar. On this day (May 30) in 1967, the late Dim Emeka Odumegwu-Ojukwu, then a Colonel in the Nigerian Army, declared secession of the then Southeastern region which he proclaimed the Republic of Biafra. That marked the beginning of a catastrophic civil war that claimed the lives of millions and set back the development of the nation. And the scars are yet to heal. More significantly, apart from the insanity of Boko Haram, every separatist movement in today's Nigeria is fueled by real or perceived injustices created and sustained by the current structure. But while we must acknowledge our structural problem as a nation and deal with it, the major problem in the system today is the absence of good governance at all levels.

Nothing demonstrates that better than the haste in which the National Assembly initiated and passed a bill to replace the current national anthem with the old one that was jettisoned in 1978. At a period when the daily hikes of staple foods, transportation costs, school fees, house rent and other inescapable expenses have combined to further pauperise millions of Nigerians, changing the national anthem is the priority of our federal lawmakers. And they did not even bother to seek the views of Nigerians on the matter before rushing to pass the bill. That is also understandable. It is an open secret that our distinguished senators and honourable members acted the way they did just want to please President Bola Tinubu who is on record for saying the old anthem evokes "a strong spirit of patriotism" and that the current one is "far less inspirational". It is therefore little wonder that the president would use the first-year anniversary of his administration to assent to the anthem-change bill!

Unfortunately, in that disgraceful haste to pass the bill that demonstrates how far removed our lawmakers are from the reality of daily living in Nigeria, there are certain considerations about the old anthem that they either did not know or

simply glossed over. The "tribes" and "native land" in the lyrics arose from the prejudices of the British colonialists who gave us the anthem written by Ms Lillain Jean Williams. So, its retention betrays a shallowness of thinking and lack of awareness. Two, the line about standing in "brotherhood" is also contentious in today's world. But perhaps the biggest issue is that when, during a conversation, any member of my generation (as well as those before us) says, 'Nigeria we hail thee', it is more a rebuke than a seal of approval—a reminder of our failings as a nation.

More egregious is that this cynical attempt to recreate a past that is not as glorious as being painted is simply because some people are too lazy to take responsibility for the future. It is not an anthem that will inspire leaders to be more accountable to the people. It is not an anthem that would put food on the table of hungry citizens. And neither the lyrics nor the melody of an anthem evokes a "spirit of patriotism." Besides, there are far-reaching implications to bringing back an anthem that was last sung almost five decades ago in a nation in which more than 70 percent of the population is under the age of 30 and life expectancy is 55 years. So, I foresee a situation in which one day in the not-too-distant future, the National Assembly will pass another bill to revert to the current anthem!

The situation at hand in the country today is about digging ourselves out of the depth of adversity. That requires a different leadership template from what is currently on display. In a piece I wrote six months ago, I stated that most Nigerians are experiencing excruciating hardship before I posed the question: Do we blame Tinubu for the situation we have found ourselves? "Any objective analyst will concede that the president inherited a bad economy and the choices he has made regarding fuel subsidy removal and merging the exchange rates were designed to correct some of the distortions that brought us to where we are," I wrote then and I still share that position. But I also added: "The problem with Tinubu is that he wants to lead not by example but rather by mouthing platitudes. While demanding sacrifices of Nigerians, he and other government officials want to continue to live ostentatiously."

If Tinubu's fixation is with the past, as suggested by the anthem gambit, he has not outlined either an economic or social development policy direction that suggests he even understands the realities of that past. Nor has he keyed into the ideas of the youth who, in yearning for a new world of opportunities like their counterparts elsewhere, have chosen 'Japa' with all the inherent risks. Unfortunately, while what we are seeing from the presidency is a preoccupation with personal ego, the current National Assembly has become notorious for unquestioning political sheepishness. As for the judiciary, we need not look further than what is happening in Kano where Judges are hawking conflicting orders almost the same way hungry lecturers sell their course 'handouts' to students in our universities.

Yet, what all the actors in the three arms (executive, legislature, and judiciary) fail to understand is that a democracy that is neither anchored on the rule of law nor tailored towards addressing the daily needs of the people is endangered. No matter how many times you change the national anthem!

what all the actors in the three arms (executive, legislature, and judiciary) fail to understand is that a democracy that is neither anchored on the rule of law nor tailored towards addressing the daily needs of the people is endangered. No matter how many times you change the national anthem