

BoI Eyes \$10bn from Foreign Investors, Disbursed N1.2trn in Seven Years

Deji Elumoye and James Emejo
in Abuja

President Muhammadu Buhari, yesterday commended the board and management of the Bank of Industry (BoI) for contributing to the growth and industrialisation of Nigeria.

Buhari made the

commendation when he unveiled the bank's second edifice in Abuja. He said the structure would boost BoI's Internally Generated Revenue (IGR) potential.

That came as BoI said it had raised about \$4 billion from over 100 international banks/investors in over 20 countries

within the past four years. The bank revealed that it was also working to increase the figure to about \$10 billion within the next few years.

Buhari pointed out that the development finance institution had disbursed over N1.4 trillion to micro, small and medium sized enterprises (MSMEs) at

single-digit interest rate. This helped in making access to credit easier and affordable for Nigerians as well as supporting the diversification agenda.

Buhari addressed the gathering via a video conferencing. Dignitaries physically present at the unveiling of the BoI edifice included Minister of Industry,

Trade and Investment, Mr. Adeniyi Adebayo; Governor of the Central Bank of Nigeria (CBN), Mr. Godwin Emefiele; Chairman of BoI, Mallam Aliyu AbdulRahman Dikko; and the bank's Managing Director/Chief Executive, Mr. Olukayode Pitani, as well as development partners. The president expressed

optimism that with the raising of a €700 million Eurobond, the BoI would be able to provide more funding for the growth of businesses in the country.

He said, "I am particularly impressed that this world-class building will finance internally

Continued on page 5

With \$537m, US Begins Construction of Largest Consulate Globally in Lagos... Page 6

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Court Frees Former NNPC GMD of Money Laundering Charge... Page 43

Stock Market Shrugs Off Insecurity Worries, Gained N3.02trn in Q1

Kayode Tokede

The market capitalisation of the Nigerian Exchange Limited (NGX) gained N3.02 trillion in

the first quarter (Q1) of 2022, notwithstanding the growing insecurity concerns in the country.

The market performance was buoyed by impressive corporate

earnings by major listed companies that saw some of them delivering robust dividend payout to shareholders.

Precisely, the market

capitalisation gained N3.02 trillion to close on March 31, 2022, at N25.312 trillion, higher than the N22.297 trillion it opened for trading activities on January 4, 2021.

The NGX All-Share Index (ASI), which tracks the general market movement of all listed companies on the Exchange, also rose by 9.95 per cent to close at 46,965.48 basis

points in the first Q1 2022. Data compiled by THISDAY revealed that the sectoral

Continued on page 5

Challenged by Train Attack, Doubted by a Nervous Nation, Military Launches Offensive against Terrorists

● Kills 34 insurgents linked to bombing incident ● Outraged lawmakers say nowhere is safe again in Nigeria
● Want NSA sacked, accuse agencies of profiting from insecurity ● Doguwa: Nigerians should be allowed to bear arms in self-defence ● El-Rufai, Amaechi's confessions confirm APC's complicity, says PDP

Chuks Okocha, Kingsley Nweze, Udo Orizu in Abuja and John Shiklam in Kaduna

Determined to punish Monday's attack on a Kaduna-bound train, which killed eight passengers and left scores unaccounted for, the military, yesterday, launched a counter-offensive against terrorists suspected of links with the bombing incident, killing 34 of them through air strikes.

The attack created deep fears in citizens and doubt about the ability of the military to defend the country's democracy and territorial integrity.

In their reaction to the incident, members of the House of Representatives, yesterday, expressed serious worry over the worsening insecurity in the country and lamented that nowhere was safe any longer. The lawmakers



GROUNDBREAKING CEREMONY OF NEW U.S. CONSULATE...

L-R: President & Chief Executive Officer, Pernix Group, Nidal Zayed; Lagos State Governor, Mr. Babajide Sanwo-Olu; United States (U.S) Ambassador to Nigeria, Mary Beth Leonard, and U.S. Consul General, Ms. Claire Pierangelo, during the groundbreaking ceremony for the new U.S. Consulate building at Eko Atlantic City, Victoria Island, Lagos...yesterday

IBB Advises PDP Presidential Aspirants to Put Nigeria First... Page 44

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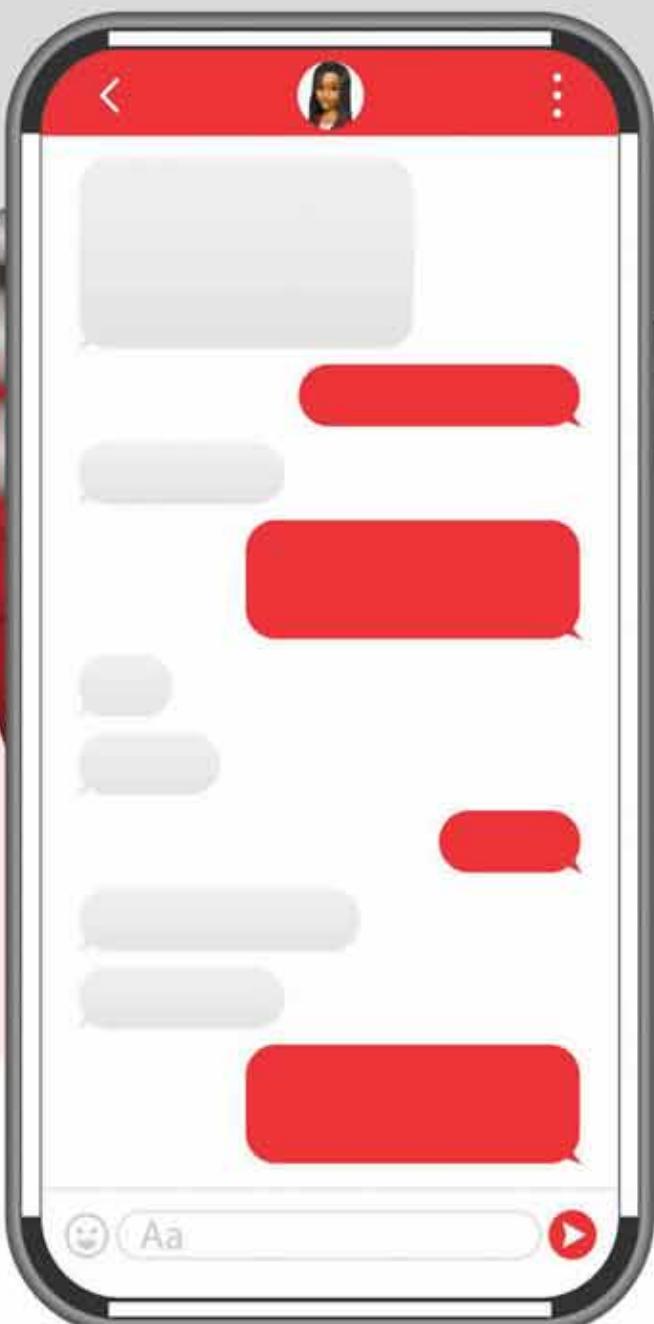
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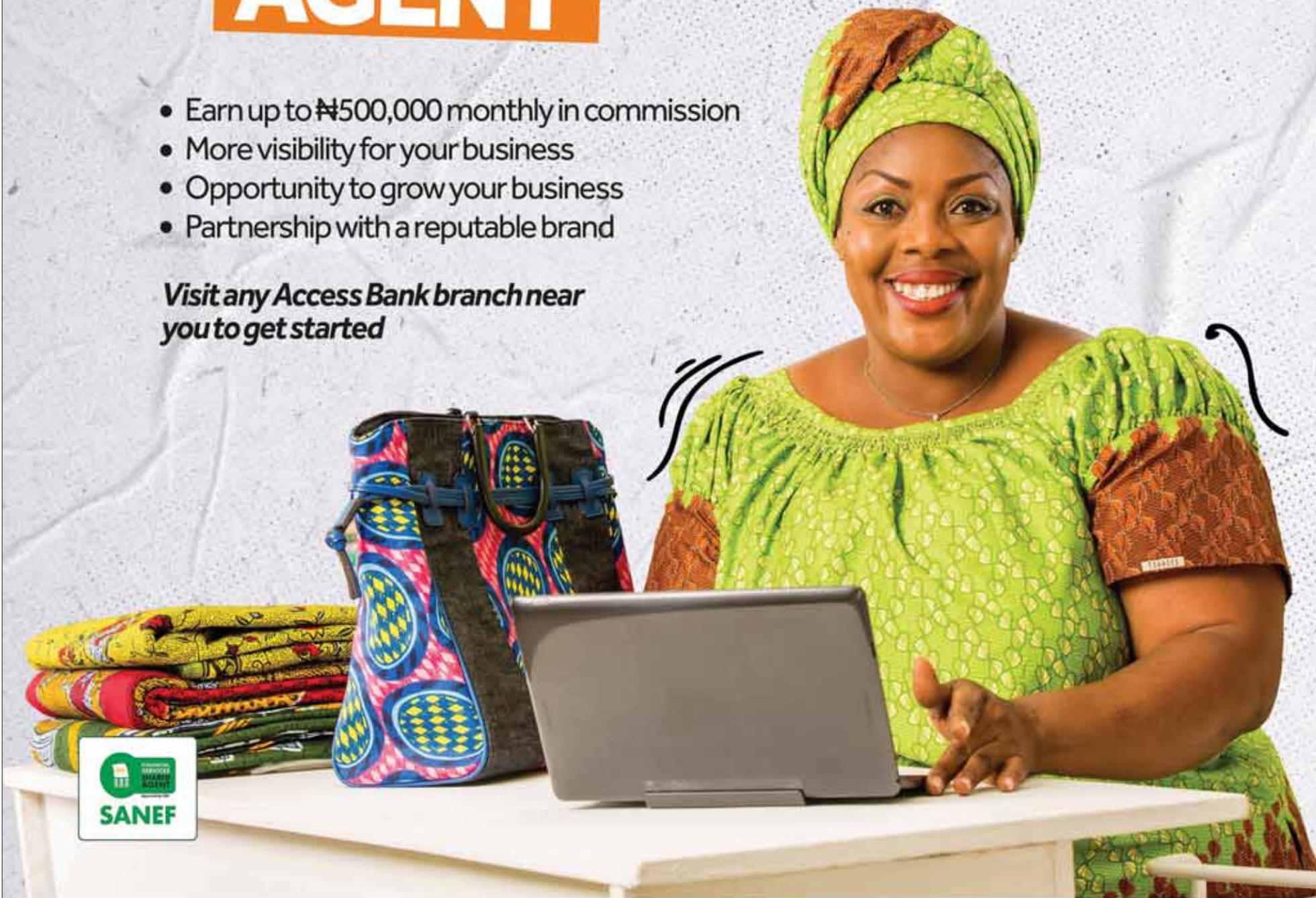
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PAGE FIVE

CHALLENGED BY TRAIN ATTACK, DOUBTED BY A NERVOUS NATION, MILITARY LAUNCHES OFFENSIVE AGAINST TERRORISTS

demanded the sack of the National Security Adviser, Major General Babagana Monguno (rtd). They accused the security agencies of profiting from the increasing insecurity in the country.

Similarly, House Majority Leader, Hon. Alhassan Ado-Doguwa, accused the government of failing to live up to expectations. Ado-Doguwa suggested that citizens should be allowed to bear arms in self-defence.

But the Peoples Democratic Party (PDP), yesterday, decried some of the public words of the Kaduna State Governor, Mallam Nasir el-Rufai, and Minister of Transportation, Chibuike Amaechi. The main opposition party said such words tended to confirm its position that the All Progressives Congress (APC) administration knew the whereabouts as well as plans of the terrorists, and deliberately refused to act.

The air interdiction came as troops of the Multinational Joint Task Force (MNJTF) killed scores of insurgents during a clash in the Lake Chad area.

Nigerian Air Force sought collaboration with the Office of the Surveyor-General of the Federation in the area of mapping and geo-spatial deliveries, to aid the fight against terrorism.

A military update issued in Abuja, yesterday, said 34 terrorists were decimated in waves of air strikes.

The update said, "In receiving credible information that at about 2pm on 30 March 2022, about 70 terrorists on 40 motorcycles and some on foot were sighted moving towards the Akilu-Sarkin Pawa Road, near Mangoro Village, the Air Component of Operation Thunder Strike swiftly scrambled an aircraft to intercept and neutralise the terrorists.

"As the aircraft approached the scene, several terrorist were seen running in disarray on sighting the aircraft, abandoning their motorcycles to take cover within nearby bushes.

The terrorists were subsequently engaged in different waves with rockets while those fleeing were mopped up with canons decisively. Feedback from local sources around Mangoro Village, disclosed that 17 motorcycles including 34 dead bodies as well as 14 locally fabricated guns belonging to the terrorist were recovered."

A source said some of the terrorists fled with multiple gunshot wounds during the encounter, but it was still unclear what roles they played in the attack that killed eight passengers onboard the Kaduna-bound train, with many injured and undetermined number abducted.

Meanwhile, an emergency intelligence meeting coordinated by the Defence Intelligence Agency after the train attack identified three locations as "destinations" of bandits after most attacks within the axis.

The meeting, according to PRNigeria, also considered immediate deployment of integrated security surveillance and monitoring

solutions for the rail line.

The locations identified by the intelligence service as bandit dens are in Rijana, Katari and Kasarami.

The places have proximity to the Kaduna-Abuja highway and rail lines.

"These locations are abodes to kidnappers, armed bandits, drug addicts, gun runners, prostitutes and fleeing Boko Haram terrorists," a senior intelligence source revealed.

The officer further disclosed that a "massive joint security operation" would commence in the areas, simultaneously with the support of recently acquired drones.

The source added, "Some of the services have recently acquired sophisticated Unmanned Aerial Vehicles, the drones to improve surveillance and ensure precision on attacks on targets.

"We anticipate collateral damages in the initial stages of the operation, even though we will ensure maximum protection of innocent citizens."

Proper identification exercises of people in the areas would be conducted."

The meeting of the intelligence operatives was on the heels of a security parley between President Muhammadu Buhari and the service chiefs.

Buhari had given the service chiefs the marching order to find lasting solutions to the incessant attacks on motorists and train passengers by bandits and kidnappers.

Prior to their meeting with Buhari, the duo of Chief of Defence Staff, General Lucky Iboror, and Chief of Army Staff, Lieutenant General Faruq Yahaya, undertook an assessment visit to the scene of the attack.

In another development, troops of the MNJTF, Operation Hadin Kai, eliminated scores of fighters of terror groups, Boko Haram and the Islamic States West Africa Province (ISWAP), in the on-going clearance operations around Lake Chad region.

In his response, Adebomehin said OSGoF, an extra-ministerial

Security sources said troops successfully cleared Cemente, Bagadaza, Zanari and Wulgo in Gamboru Ngala Local Government Area of Borno State.

A source said, "There were two encounters with the Boko Haram/ISWAP insurgents at Zanari and also at the harbour area. Troops were decisive in both attacks."

It was gathered that the troops also rescued 21 women, 11 male children and nine female children in the operations, which commenced on March 28, 2022.

Some of the items recovered in the aftermath of the encounter included two gun trucks, 22 bicycles, 18 motorcycles (destroyed in situ), two Rockets Propelled Grenade (RPG) tubes, three Rockets Propelled Grenade Bombs, one NBST Gun, two General Purpose Machine Guns (GPMGs), three GPMG belts, 600 rounds of 7.62 MM NATO, and one FN Rifle magazine, among others.

The Nigerian Air Force sought collaboration with the Office of the Surveyor-General of the Federation in the area of mapping and geo-spatial delivery.

Speaking during a courtesy visit to the Surveyor General of the Federation (OSGoF), Surv. Abdulganiyu Adeyemi Adebomehin, the Chief of Intelligence of the Nigerian Air Force (NAF), Air Vice Marshal (AVM) Abubakar Liman, said the purpose of his visit was to seek areas of further collaboration with OSGoF, because of its expertise, skills and data required to aid NAF in its operations.

He solicited synergy with relevant authorities especially, in the war against insecurity, stating that, "security is everyone's business. War is a national assignment," which required the support of every citizen.

The intelligence chief reiterated the significance of the role of OSGoF in the war against criminality in the country.

In his response, Adebomehin said OSGoF, an extra-ministerial

establishment of the federal government as the apex mapping arm and responsible for implementing the survey coordination act of the country, was ready to provide all resources at its disposal for the success of the operations of NAF and other arms of the Nigerian Armed Forces. He disclosed that his office produced navigational charts for the Nigerian College of Aviation Technology (NCAT), which was certified by the Nigerian Civil Aviation Authority (NCAA). He added that OSGoF had acquired more sophisticated equipment and Unmanned Aerial Vehicles (UAVs) as well as a digital printing outfit.

Adebomehin stressed that the surveyors and other staff were already undergoing series of training and retraining in readiness to provide geo-spatial needs of the government, its MDAs, and other sectors of the economy.

Outraged Lawmakers Say Nowhere is Safe in Nigeria

Members of the House of Representatives, yesterday, expressed concerns over the worsening insecurity in the country, lamenting that nowhere is safe in the country anymore. Reacting to the recent attacks by terrorists on Kaduna airport and train, the lawmakers, while debating a motion of urgent national importance on the killings in Giwa, took turns to fault the security agencies and the federal government for their failure to end killings by terrorists and other criminal elements.

Hon. Shehu Balarabe (APC, Kaduna), while moving his motion, lamented that his local government had been ravaged by the series of attacks by bandits, who indulged in killings, kidnapping, raping, robbery and destruction of property. He said between 24 and 28 of March, bandits had unleashed attacks on those communities, killing over 117 people, while some corpses were yet to be recovered.

STOCK MARKET SHRUGS OFF INSECURITY WORRIES, GAINED N3.02TRN IN Q1

performance of the NGX was bullish, as most indices closed the period on uptrend as at March 25, 2022.

For instance, the NGX Oil & Gas Index appreciated the most by 28.12 per cent. It was closely followed by the NGX Banking Index, which recorded a gain of 8.55 per cent, while the NGX Premium Board Index rose by 6.34 per cent.

Others were the NGX Pension, NGX Industrial Goods, NGX 30, and NGX Lotus II that went up by 6.34 per cent, 5.63 per cent, 5.39 per cent, 4.37 per cent, and 1.18 per cent, respectively.

On the other hand, the NGX Insurance and NGX Consumer Goods recorded year-to-date decline of 6.35 per cent and 4.21 per cent

respectively, as at March 25, 2022.

On a monthly review, the Nigerian bourse witnessed positive price movements leading to a bull-run throughout January 2020, during which it closed with a 9.1 per cent month-on-month growth in the All-Share Index, and extended the gains by 1.7 per cent in February. During the period, BUA Foods got listed, boosting the market capitalisation by N720 billion.

Speaking on the market performance in Q1 2022, Chief Operating Officer of InvestData Consulting Limited, Ambrose Omordion, said the stock market sustained positive sentiment and uptrend due to the influx of corporate actions and 2021 audited financials, as players reacted to the

released numbers and dividend declared for year-end 2021 earnings.

Omordion said that was expected to support an uptrend during the earnings season, amid the oscillating oil prices, just as the market continues to interpret economic data in relationship with crude oil price and other factors, in the midst of profit-taking and portfolio rebalancing.

This resulted in market players targeting fundamentally sound and dividend-paying stocks, as 2021 Q4 GDP was up at 3.98 per cent, while the International Monetary Fund called for a hike in the interest rate and further devaluation of the naira," he added.

On the market outlook, Omordion projected mixed sentiment trading

The lawmaker also claimed that more than 136 people were abducted, while over 10,463 others had been displaced from their homes.

Contributing, Hon. Dachung Bagos (PDP, Plateau) called for suspension of funds appropriated for security agencies until they showed what they had achieved with what had been released to them over the years.

Majority Leader, Hon. Alhassan Ado-Doguwa, suggested that citizens should be allowed to bear arms to defend themselves. He said, "I arise to speak in the capacity of the Majority Leader, who of course, is the ambassador of government on this floor. When you have a government in place, the major responsibility of that government, especially, a democratic one which was elected by the people is to ensure safety of lives and property of the innocent citizens.

"Mr Speaker, when things like this continue on daily basis, those of us who are representatives of the government become speechless. We become speechless here to defend actions by government. This is an elected government, under a popular democracy but we continue day in, day out – killings, massacre, armed robbery all over – left, right and centre. Government in this case has to rise up to its responsibility, call a spade, a spade.

"On account of this institutional failure, regimental failure on the part of our security agencies, because you have just no cause to raise excuse, funding is provided, here we are now as an institution, we have now sent invitation, come and meet with the people of Nigeria, come and interface with us.

"With all sense of responsibility, I think Nigerians should this moment be allowed to also take arms. Nigerians must be allowed to take up arms in defence of their innocent souls, defend their hard-earned properties, because it is like a monumental failure, if the agencies of security have failed,

then Nigerians should not be seen as failure.

"Let Nigerian organise themselves in the way of civil defence. Let's organise defence for their innocent souls, because if the responsibility of the government cannot be carried out democratically, then, everyone has the cause to defend himself. Nigerians should no longer be running away from attacks, unnecessary bandits."

Ahmed Jaha (APC, Borno) was of the view that security matter in Nigeria has become a cash cow business, accusing security agencies of profiting from it.

Jaha said, "In 2021, we budgeted N460 billion for the Nigerian army alone, only N29 billion was for capital expenditure, the remaining was for recurrent expenditure. In 2022, we budgeted N571 billion for the Nigerian army alone, only 37 billion is capital expenditure, the remaining were recurrent expenditure.

"Mr Speaker, the truth of the matter is security in Nigeria has become a cash cow business. I am not willing to go without taking my own and he is not willing to go without taking his own and the other person is not willing to leave until when he got his own.

"It is a cash cow business. They don't want it to finish, because they will realise that everybody's attention was diverted towards north-east. Okay, let them release north-east to some extent and go to north-west, after north-west, they move to south-west. Before you realise what is happening, the whole country is gutted with security challenges."

However, after being chided by Deputy Speaker, Hon. Idris Wase, he withdrew his comment and said he was not going to deal with him.

But Hon. Nasiru Ali Ahmed (APC, Kano) called for the sack or resignation of the National Security Adviser (NSA), Major General Babagana Monguno (rtd),

Continued on page 44

BOI EYES \$10BN FROM FOREIGN INVESTORS, DISBURSED N1.2TRN IN SEVEN YEARS

generated revenue of the bank. The BoI has continued to successfully execute its mandate as a policy institution of the federal government. Through the Bank of Industry, this government extended the single-digit interest rate loans.

"As part of this mandate, the Bank of Industry disbursed over N1.4 trillion to micro, SMEs, and large enterprises, creating over nine million jobs from its inception."

Adebayo said BoI had added significant value to the federal government's industrialisation agenda over the past 62 years and thanked the president and other arms of government for their confidence in the bank.

Buhari said the DFI had been appointed as the implementation partner for several laudable projects towards alleviating poverty, job creation as well as ensuring affordable financing opportunities for Nigerian enterprises.

Emefiele, in his remarks, said all the credit must be given to Buhari for setting the pace for

interest rates."

He added, "I will continue to give the credit to the president for setting the vision for the development and diversification of the Nigerian economy. Not just development and diversification but also ensuring that we really work hard to restructure the base of the Nigerian economy."

"From being an import-dependent economy to an economy that is self-sufficient and economy that develops itself and ensures that we reduce imports and begin to export and produce."

Emefiele said Nigeria has the potential to grow not just its economy but also the economy of other countries in Sub-Saharan Africa.

The BoI managing director disclosed that the bank had raised about \$4 billion from over 100 international banks/investors in over 20 countries within the past four years, adding that most of the funds ended up as part of the country's foreign reserve.

While thanking Buhari for the renewal of his tenure and that of the chairman for another

five years, Pitan assured that the board would work harder and, "complete our succession planning project, which is ongoing with our consultants, Price Waterhouse."

Pitan said through the president's support, BoI had been able to approach the international capital market and conclude various funding transactions, including a \$750 million syndicated medium-term loan in 2018, which had now been fully paid; €1 billion syndicated loan in March 2020; \$1 billion syndicated loan in December 2020; and recently the €750 million Senior Eurobond (the first by any African national DFI) in February 2022, whose sovereign guarantee was also approved by the National Assembly.

The BoI MD added that these funds had significantly improved the bank's capacity to continually support Nigeria's real sector.

On his part, Dikko said the commissioning was an important milestone for the bank, as it signifies the culmination of many years of tenacity and

determination to ensure that the edifice was completed and put to judicious use.

He said judging by the increasing profile of the bank and its operations, the new building should open new business frontiers for the country in general.

According to him, for decades, BoI has delivered appreciable results on its mandate towards transforming the country's industrial sector by providing affordable and long-term financing across key segments and sectors of the economy.

The BoI chairman said in the last five years alone, working with strategic partners, the bank had supported over 3.2 million MSMEs as well as large enterprises, and created over 7.1 million direct and indirect jobs in the process.

He added that the bank's total assets also grew from N683 billion in 2016 to N1.7 trillion in 2021.

He said, "BOI has consistently aligned its corporate strategy with the strategic objectives of the federal government, especially

as it relates to industrialisation and job creation; from Nigeria Industrial Revolution Plan, to Economic Recovery and Growth Plan; and now to the newly introduced National Development Plan.

"To that end, the bank has been a reliable partner in managing several intervention projects and funds targeted towards entrepreneurship, economic rehabilitation and poverty eradication on behalf of the federal government."

The BoI Tower 2 is a state-of-the-art innovative building with 12 lettable floors with unique features, which include energy-conserving smart lighting system that is motion activated, back-up power system with special panels that are synchronised to deliver power according to demand and high diesel efficiency.

The facility is also built with a building management system, which monitors, supervises, controls and reports on smart building technology systems, including generators, CCTVs, and other gadgets.

NEWS

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ON A ONE-DAY VISIT...

L-R: President Muhammadu Buhari; President of Niger Republic, Mohammed Bazoum and Borno State Governor, Babagana Zulum, during the visit of President Bazoum to the Presidential Villa, Abuja...yesterday

GODWIN OMOIGUI

With \$537m, US Begins Construction of Largest Consulate Globally in Lagos

Bennett Oghifio, Segun James
in Lagos

The United States Government yesterday commenced the construction of a new Consulate office, which would be the largest globally, to be situated at the iconic Eko Atlantic City in Lagos.

An impressive ground-breaking ceremony on the project, estimated at \$537 million, was witnessed by Governor Babajide Sanwo-Olu, who was joined US Ambassador, Mary Beth Leonard, and US Consul General Claire Pierangelo.

Located on a 12.2-acre site in the rapidly developing Eko Atlantic City, the new US Consulate General in Lagos would support diplomatic and commercial relations between the United States and Nigeria and provide American and Nigerian Consulate employees with a safe, secure, sustainable, and modern workplace.

"When completed, it will be the largest US Consulate in the world, demonstrating the importance of the relationship between the United States and Nigeria," according to a statement issued after the ceremony by the Public Affairs Section of the U.S. Consulate General, Victoria Island, Lagos.

The new Consulate, the statement said, would directly benefit the Nigerian people, and throughout the project, an estimated \$95 million would be invested in the local economy, with the project employing approximately 2,500 Nigerian citizens, including engineers, architects, artisans, construction workers, and administrative staff.

"These workers will have the opportunity to learn new technical skills and safety awareness that will help distinguish them in the local market," the statement said.

In her remarks at the ceremony, Leonard expressed appreciation to the federal government and Lagos State Government for their support.

"Our vision for this remarkable Consulate campus is to create a facility that both honours the vibrant relationship between

the United States and Nigeria and communicates the spirit of American democracy, transparency and openness," Leonard added.

"Nigeria and the United States have a long-standing history of people-to-people engagement fostering bridges between our two nations. We look forward to the many accomplishments we will continue to achieve together in the future," Pierangelo said.

The new Consulate would provide a modern space for the largest consular operation in Africa, including improved public-facing interview and waiting areas.

The construction project targets Leadership in Energy and Environmental Design (LEED) Silver Certification —a globally recognised designation for achievement in high performance, best-in-class, green buildings —

and incorporates many features designed to make the building more sustainable.

Ernest Architects LLP of New York is the design architect, Pernix Federal, LLC of Lombard, Illinois, is the design/build contractor, and EYP, Inc. of Albany, New York, is the architect of record. The construction project would take approximately five years, with completion expected in 2027.

Poor Leadership, Bane of Nigeria's Challenges, Says Saraki

Ex-Senate president seeks support of Delta, South-east PDP delegates, rejects zoning

Omon-Julius Onabu in Asaba
and **Emmanuel Ugwu-Nwogo** in Umuahia

Former President of the Senate, Dr. Bukola Saraki, has argued that the rudderless leadership currently in charge of affairs in the country is the cause of the present socio-economic challenges facing the country.

Saraki therefore stressed the need for a president in the next administration that could reverse the trend by detoxifying the country.

Saraki said he decided to throw his hat in the ring for the presidency in 2023 because the nation was in dire need of courageous and patriotic people to rise to the challenge to rescue Nigeria from the present inept leadership.

The presidential hopeful spoke through The Abubakar Bukola Saraki Contact and Advocacy Council, which yesterday, was in Delta State to canvass support of the PDP delegates for actualisation of the Saraki presidential ambition in 2023.

Speaking in Asaba, Delta State capital, the leader of the Council, Prof. Iyorwuese Hagher, lamented the pervasive rot in Nigeria, saying it was a direct manifestation of a failed government occasioned by the ineptitude of the Buhari-led All Progressives Congress (APC).

A former presidential aspirant and high commissioner to Canada, Hagher expressed optimism that the Bukola Saraki presidency would be the right leadership for Nigeria

especially at this point in time that the country was confronted with numerous challenges.

"As governor of Kwara State, he has a track record; as senate president, he has a track record; a record of doing the right thing. As president of this country, Saraki has the political will to implement the much needed change Nigeria desires", Hagher said.

The chairman of the Council noted that Nigeria has practically become toxic as a result of toxic leadership and appealed to Delta State PDP delegates to support a Saraki presidency to cleanse the nation of its toxicity.

Hagher added: "The time has come for serious Nigerians to step forward to take charge of this country. We can no longer leave the affairs of this country to mediocre leadership."

Responding, the Chairman of the People's Democratic Party (PDP) in Delta state, Chief Kingsley Esiso, said that he has no doubt that Saraki was well-equipped to make a good president.

"He (Saraki) is a man of intelligence and capacity. As the chairman of our party's reconciliatory committee, he has done very well to unite the party", the Delta PDP chairman said, assuring that he would, "relate the message of the council to the leaders of the party and the governor of Delta state."

In a related development, Saraki also sent his emissaries to

the south-east geopolitical zone seeking support to realise his ambition, despite strident clamour for power shift to the zone.

Leading one of the teams to Umuahia, Abia State, Senator Suleiman Adokwe delivered Saraki's message to the leadership and stakeholders of Abia State chapter of the PDP, saying that zoning has no role in the task of saving Nigeria.

"It's not about zoning; PDP should choose a competent person to take power from APC," he said, adding that Saraki fits the mould and his emergence as the presidential flag bearer of the former ruling party would yield success in 2023 general election.

According to him, the former Kwara State governor, "is desirous of taking the reins of power in 2023 to breathe life into a nation battered into comatose by the ruling APC.

He argued that the ruling party had plunged Nigeria into a deep mess, adding that it would take a leader of immense capacity and political will, like Saraki, to pull the beleaguered nation out of the miry economic, socio-political situation where insecurity has become a new normal.

Adokwe noted that prior to APC coming to power, Nigerians were travelling across the country without fear, saying under APC insecurity has engulfed the nation so much so that not even air travel was immune to terrorists' attacks.

He stated that the Buhari government has proved in words

and in deeds that they cannot be trusted by Nigerians. This is because, "everything that APC promised are yahoo yahoo promises", referencing internet fraudsters that usually make false promises to their victims.

Extolling Saraki's qualities, the leader of the advocacy and contact team pointed out that the Kwara born politician is a detribalised, young, energetic and highly competent leader, who is not a religious bigot.

He noted that Saraki served Nigeria creditably as Senate President and ensured that the country was protected from reckless borrowing, unlike what the present, "rubber stamp" Senate leadership which has encouraged Buhari to plunge Nigeria into debt crisis.

Chairman of Abia PDP, Hon Alwell Asiforo Okere told the Saraki emissaries that they were "marketing a very good product", describing the presidential hopeful as "a man of high intellect, charming, generous" and imbued with immense capacity for great achievements.

"You have a good product; so continue to sell it," he said, adding that "we in Abia are proud of the quality of presidential aspirants coming up in our party" as it would enable PDP to come up with high quality presidential candidate.

However, he said that Abia PDP would continue with consultations in order to take good decision that would reflect the overall interest of Nigeria's main opposition party in its quest to return to power in 2023.

Obaseki: Benin River Port'll Boost Export Earnings, Facilitate Economic Growth

Edo State Governor, Mr. Godwin Obaseki, has said his administration remains committed to the realisation of the Benin River Port project considering its economic benefits to the state and country.

The governor said the port project would upon completion, boost export earnings, expand the economic value chain and open up new business opportunities, create employment opportunities, and stimulate economic growth and development.

According to a statement yesterday, the governor spoke at this year's Annual Investment Meeting (AIM) in Dubai.

The governor was pitching for investments in the Benin River Port and seeking foreign direct investments from businesses and organisations in the United Arab Emirates (UAE).

He said: "We are committed to the development of the Benin City River Port. This will be the closest port to the center of Nigeria. We have all talked about developing the deep seaport on our coastlines and most of those goods need to get into the country."



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NEWS

**INAUGURATION OF BOI TOWER 2 IN ABUJA...**

L-R: Managing Director/CEO Bank of Industry, Bol, Olukayode Pitan; Minister of Women Affairs, Pauline Tallen; Minister of Finance, Budget and Planning, Zainab Ahmed; Minister of Industry, Trade and Investment, Adeniyi Adebayo, and Governor, Central Bank of Nigeria, Godwin Emefiele, during the inauguration of Bol Tower 2 in Abuja ...yesterday

GODWIN OMOIGUI

OPEC+ Resolves to Continue with Gradual 400,000 bpd Oil Output Hikes

● Nigeria's quota hits 1.753m daily production in May ● US plans release of 1m barrels per day to lower rising prices

Emmanuel Addeh in Abuja

The Organisation of Petroleum Exporting Countries (OPEC) again resolved yesterday to stick to its strategy of gradually reopening its oil taps, agreeing to raise output targets by a measured 432,000 barrels per day for May.

The oil producers' group and its allies, known as OPEC+, at the conclusion of the 27th OPEC and non-OPEC Ministerial Meeting decided not to deviate from their schedule of gradual increases, as it has done for months.

Although oil prices recently

overshot the \$100 mark, OPEC insisted that some of the drivers of the increase like the Russia-Ukraine war were extraneous to the cartel's activities and have little to do with the supply of the commodity.

Russia is the world's third-largest oil producer, behind the US and Saudi Arabia, and the world's largest exporter of crude to global markets in addition to being a major producer and exporter of natural gas.

Brent crude, Nigeria's international benchmark, was down 5.6 per cent at \$107.05 yesterday.

The oil cartel also raised Nigeria's production quota from April's 1.735

million barrels per day to 1.753 million barrels per day in May, even though the country has been struggling to meet lower production allocations.

Nigeria had been constrained in meeting its OPEC quota for months, and as at the last production circle had as much as 300,000 barrels per day deficit, mainly due to theft, ageing upstream infrastructure and sabotage as well as technical reasons.

Despite the over 1.7 million barrels per day output allowed by the oil producers' organisation, the country had managed to increase production to about 1.4 million, the highest in recent times, going by the latest OPEC review.

After its meeting yesterday,

OPEC noted that continuing oil market fundamentals and the consensus on the outlook pointed to a well-balanced market, and that current volatility is not caused by fundamentals, but by ongoing geopolitical developments.

The OPEC and participating non-OPEC oil-producing countries decided to reaffirm the decision of its ministerial meeting on 12th April 2020 and further endorsed in subsequent meetings to reconfirm the baseline adjustment, the production adjustment plan and the monthly production adjustment mechanism approved by the organisation.

The Sanusi Barkindo-led group also resolved to stick with its "decision to adjust upward the monthly overall production by 0.432

mb/d for the month of May 2022."

"OPEC reiterates the critical importance of adhering to full conformity and to the compensation mechanism, taking advantage of the extension of the compensation period until the end of June 2022.

"Compensation plans should be submitted in accordance with the statement of the 15th OPEC and non-OPEC ministerial meeting," it stated. The body further scheduled its next meeting to hold on May 5, 2022.

Meanwhile, President Joe Biden is considering a plan to release one million barrels of oil a day from the Strategic Petroleum Reserve (SPR) for as long as 180 days, a move that would add a large amount of oil to the global market.

If fully enacted, the president's plan is intended to help the US weather spikes in demand or drops in supply. About 550 million barrels are in the reserve, which has a reported total capacity of about 714 million barrels.

CNN described the announcement as unprecedented, saying the step was meant to punish oil companies for not increasing production from unused leases on federal land.

The steps are an attempt to reduce gas prices while also putting an onus on oil companies to increase supply. The dramatic step, which Biden was set to announce from the White House later Thursday, confronts what has become a looming political problem months ahead of the midterm elections.

Ajaokuta Rolling Mill Can't Be Ready again in 2022, Says FG

● Attributes delay to COVID-19, Russia-Ukraine war
Deji Elumoye in Abuja

The federal government has ruled out the possibility of completing the 43-year old Ajaokuta Steel Rolling Mill in Kogi state this year, saying its initial resolve to resume the construction of the mill was thwarted by the outbreak of the COVID-19 pandemic and the Russia-Ukraine war.

The Minister of Mines and Steel Development, Olamilekan Adegbite made the disclosure yesterday while featuring on the weekly ministerial media briefing at the State House, Abuja.

He revealed that President Muhammadu Buhari had approved the release of \$2 million for the conduct of a technical audit of the mill as demanded by Russians before the restart of its implementation.

He said the technical audit was necessary to ascertain the condition of the facility before restarting the work.

According to him, just as arrangements were being made to commence the process, the COVID-19 came and put a halt to all activities causing a force majeure.

He said as the government moved to continue the earlier negotiations with Russia following the lockdown and procurement on, progress was again stopped by the outbreak of

13 Years After, Buhari Directs Return of East-West Road Construction to Works Ministry

● Akpabio officially hands over to Fashola, says N10.4bn being awaited

Emmanuel Addeh in Abuja

Thirteen years after it was taken away from the Ministry of Works and Housing, President Muhammadu Buhari has ordered the return of the problematic East-West Road to the ministry from the Senator Godswill Akpabio-led Niger Delta ministry which had been handling its construction.

Responding to a question, Adegbite said: "I told you Ajaokuta, by the grace of God, we will start an irreversible process. The problem with Ajaokuta is actually what we call force majeure. Nobody thought of the COVID-19 because the plan was delivered Ajaokuta this year 2022."

"And I've said it before, when we came back from Russia. Yes, I went to the public and said, look we will deliver Ajaokuta before the end of this tenure. And I pray that I'll have a chance to go back and apologise and explain what happened to the people before I leave office."

"Yes, it was through no fault of ours. We were ready to go, unfortunately, COVID became a force majeure."

Last year, while on an inspection

tour, the Minister of State for Niger Delta Affairs, Omotayo Alasoadura, disclosed that the federal government had released an additional N7 billion to contractors to facilitate the completion of the road.

But following Buhari's directive, Akpabio, has now handed over the project back to the Minister of Works and Housing, according to a statement by the Deputy Director of Press in the ministry, Stephen Kikebi.

At the handing over ceremony, Fashola said such occurrences were rare and urged the Niger Delta people to maintain the peace so that work on the project could continue.

"It is an uncommon act because it is the decision of the federal government that this project that started then in the ministry of works be transferred to the ministry of Niger Delta affairs and 13 years after, the president directed that the project be handed over to the ministry of works and housing for completion," he stated.

Fashola added that collaboration

was needed within the host communities for the project to be delivered.

"One condition for any project to take place is communal peace. If we don't have peace there, we cannot do anything," he said.

The minister also urged representatives of the various communities at the event to take the message back home that peace was needed to deliver the project on schedule.

"Progress has been made from 2009 till date no doubt, but unfortunately that progress is not reported because of the passion with which the uncompleted part has been reported," he argued.

The minister further instructed a Director in the Ministry, Chukwunwike Uzo, to constitute a team from the ministry to undertake actual assessment with the contractors so that the ministry will be able to sign off on the engineering and civil construction terms at the point of takeover.

Earlier in his remarks, Akpabio said in order to fast-track the

completion of the project, the people of Ogoni demanded that it should be supervised by ministry of works and housing which has much more experienced professionals in terms of engineering services.

Akpabio reiterated that the project was awarded in 2006 by the administration of Obasanjo and that as of 2022, sections 1-4 of the project had reached 80 per cent completion.

"As we hand over the East-West road to you today, about 80 per cent of the project has been completed and the situation today is that it is easy to drive from Port Harcourt to Yenagoa under 50 minutes," he said.

On the length of the road, he put it at 328 kilometres, from Effurun in Delta State and traversing several states in the region.

Akpabio disclosed that the sum of N10.4 billion was awaiting release and that he had directed that the money should be released to the East-West Road account which would henceforth be controlled by the ministry of works and housing.

ARISE

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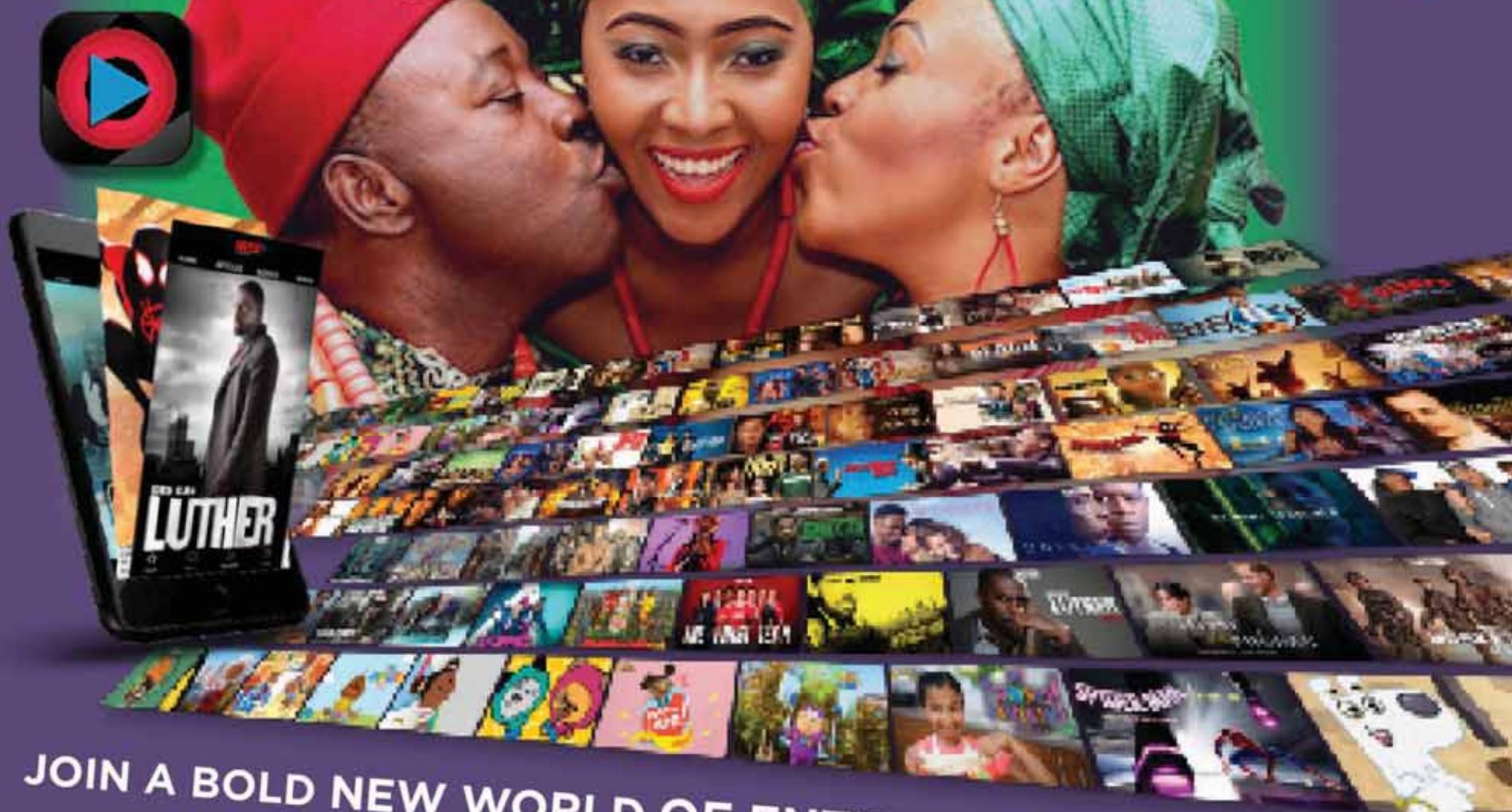
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EAST-WEST ROAD HANDOVER...

L-R: Minister of State for Works and Housing, Mr. Mu'azu Jaji Sambo; Minister of Works and Housing, Mr. Babatunde Fashola; Acting Permanent Secretary/ Director Highways, Planning and Development, Engr. Chukwunike Uzo, and Minister of Niger Delta Affairs, Senator Godswill Akpabio, during the official handing over of the East-West Road, Sections 1-4 by the Ministry of Niger Delta Affairs to the Federal Ministry of Works and Housing at Abuja...yesterday

N1.2trn Unclaimed Funds: House Committee Asks Stanbic IBTC, First Bank to Remit N97bn to Govt

● Urges JAMB to refund N74bn before Wednesday ● Citibank denies forgery allegations

Juliet Akoje in Abuja

The House of Representatives Ad Hoc Committee on the recovery of N1.2 trillion

unclaimed funds from banks, Ministries, Departments and Agencies (MDAs) has discovered another N83 billion with Stanbic IBTC and another N14 billion with First Bank of Nigeria Limited.

During the continued hearing of the committee on Wednesday, it was revealed

that over 2 million operational bank accounts with First Bank had no Bank Verification Number (BVN).

The committee while expressing disappointment over the inability of the bank to abide by the laid down rules for financial transactions, insisted that the bank should take immediate steps to refund the money in question to the government coffers.

It was revealed that N3.2 billion of the total sum Stanbic IBTC was owing the government were in accounts without BVN.

Responding, the bank's Executive Director, Risk Management, Kola Lawal explained that he was hearing of the figure for the first time despite making submissions earlier to the committee.

Lawal pleaded for more time from the consultants to the

committee before they would take any decision regarding the matter.

But the lawmakers insisted that the committee was looking for government monies in the hands of both individuals and corporate entities to augment the government to fund the yearly budget and reduce external borrowings.

Also, the Committee also called on the Joint Admission and Matriculations Board (JAMB) to begin the remittance of N74 billion in its kitty before next week Wednesday.

Appearing before the lawmakers, a Director with JAMB, Muftau Bello also pleaded for more time to study and reconcile the documents relating to the said amount before making his submissions.

The committee granted the prayers of the respondents with the hope to reconvene

from Tuesday next week for further hearing.

Meanwhile, Citibank Nigeria Limited (Citi) in a statement yesterday, said it had provided extensive evidence to the Committee, adding that, "the Committee has since acknowledged that the claim that Citi is owing N99 billion to the federal government of Nigeria is completely incorrect."

A statement from the bank added: "Furthermore, the forgery allegations against Citi and any of its employees are false. The Committee has directed Citi to provide additional documents which Citi will provide.

"Citi continues to conduct its business in Nigeria with utmost transparency, the highest level of integrity and is in full compliance with all applicable laws."

AON Threatens to Sue FG over Multi Entry Points Granted to Foreign Airlines

Chinedu Eze

Airline Operators of Nigeria (AON) has threatened to sue the federal government over its policy of allowing foreign airlines to access multiple airports in the country.

The operators insisted that allowing each foreign carrier to operate to more than one airport in Nigeria enhances their repatriation of foreign currency and also shrinks the market for domestic carriers.

The body also stated that for any foreign airline or investor to invest in the new national carrier, it must deposit at least \$200 billion with the Central Bank of Nigeria (CBN) to be sure of its seriousness, saying that no airline should use Nigeria as a dumping ground for unused aircraft.

AON was reacting to federal government's explanation that the multiple entries to foreign airlines was a good economic decision, but regretted that it put pressure on the foreign exchange for Nigeria.

Speaking at the Q1 2022 Breakfast Business Meeting organised by the Aviation Round Table (ART) with the theme: Economic Implications of Multiple Entry Points by Foreign Airlines into Nigeria," President of AON, Alhaji Yunusa Abdulkumaf, said the body had decided to challenge the government in the court of law on the current policy on multiple entries to foreign airlines if not reviewed.

Abdulkumaf who was represented at the occasion by the Vice President of AON, Mr. Allen Onyema, said the body would in the next few days meet with the Minister of Aviation, Sen. Hadi Sirika, to deliberate on the issue.

He expressed confidence that the government would address the issue in the next 21 days, but stressed that the body was not giving the government an ultimatum.

The AON President lamented

that billions of naira were being lost annually to multiple designations granted the foreign carriers and warned that if the policy continued unabated the domestic airlines might suffer, while the foreign airlines would eventually take over the domestic market.

He insisted that multiple designation was a great disservice to the Nigerian economy and its people.

The AON said: "All the foreign airlines that come into Nigeria, every day the Central Bank Governor cries about the amount of money being repatriated abroad. We are talking about scarcity of foreign exchange in the country, but the foreign airlines are removing billions of dollars every year from this country, and airlines in Nigerians have been hassled with lots of requests on how to repatriate dollars into the system. Where are we going to get it from?

"Yet we are creating more avenues for these things to happen by giving multiple destinations to these foreign airlines. All the foreign airlines that come to this country, maybe about 20 or 30 of them have not been able to employ more than 150,000 Nigerians.

"We keep on badmouthing Nigerian airlines, forgetting that we are the architects of our own undoing. Air Peace alone employs over 4,000 people directly. It would take foreign airlines another 60 years to generate 4,000 jobs. Yet Air Peace has to beg to be given rights to build a hangar in its own country, it has no land in its own country. No land for its assets and passengers. It didn't start today."

The Minister of Aviation had explained in his presentation that multiple entry points were granted to foreign airlines based on the nature of their Bilateral Air Service Agreements (BASAs), noting that it expands the business and grows the economy of foreign airlines.

"It also generates revenue for the country as foreign airlines are able to land at different airports connecting different areas of the country to foreign countries thereby promoting commercial trade, tourism and friendly relations.

"The grant of entry into more than two airports in Nigeria exposes foreign airlines to domestic routes and therefore into the domestic markets of the domestic airline and this has its negative implications. It is a capital flight against the country," Sirika said.

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Grand Declaration!

The Yahaya Bello Presidential Campaign Organisation cordially invites the general public to witness as His Excellency Yahaya Bello formally declares interest for the office of the president of the Federal Republic of Nigeria in the 2023 general election on the platform of the All Progressive Congress (APC).



• 2nd April, 2023



• Eagle Square – Abuja

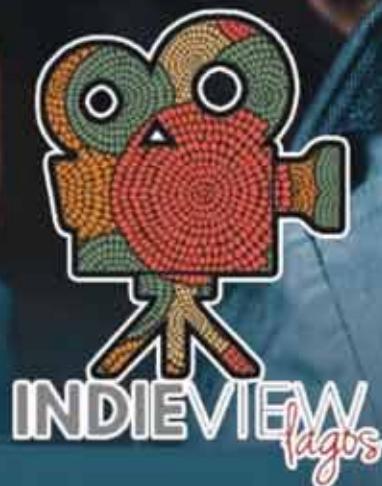


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Polaris Bank Health Sector Webinar 2.0

**Topic: Repositioning for Financial Sustainability
in Pharmaceutical Business**

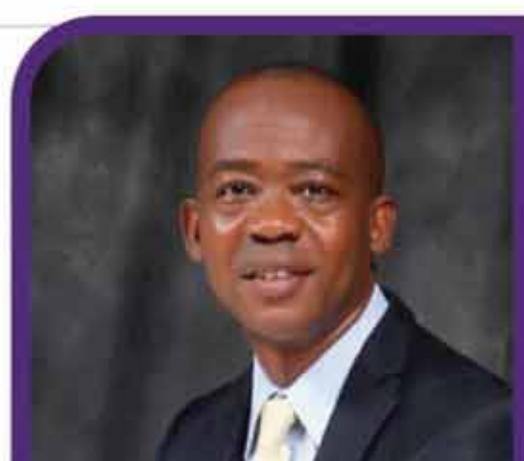
SPEAKERS



HOST
Mr. Innocent Ike
MD/CEO Polaris Bank Ltd



Pharm. Adewale Oladigbo
Chairman ACPN



Pharm. Ken Onuegbu
MD/CEO Tricare Pharma
Nigeria Ltd



Pharm. Adeshina Opanubi
Catalyst at Pharmalliance
Network



Mr Jay Chikezie
CEO Tremendoc



Vivian Nwakah
CEO Medsaf Ltd..

Date: Thursday, 7th April 2022

Time: 11:00am



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Moderator

Dr. Itunu Akinware
MD, Medbury Medical
Services.



Central Bank of Nigeria
www.cbn.gov.ng

INVITATION TO THE 2ND STAGE EVALUATION Tertiary Institutions Entrepreneurship Scheme (TIES) Developmental Component

The Tertiary Institutions Entrepreneurship Scheme (TIES) is an initiative of the Central Bank of Nigeria (CBN) aimed at addressing the rising youth unemployment and underemployment by creating a paradigm shift among undergraduates and graduates from the pursuit of white collar jobs to a culture of job creation, economic growth and sustainable development.

1.0. Introduction

The Central Bank of Nigeria (CBN), under the Developmental component of the Tertiary Institution's Entrepreneurship Scheme (TIES) called for proposals from Nigerian Polytechnics and Universities, to compete for developmental grants. The grant aims to promote the development of innovations that are commercially viable and have the potential for high economic impact under the following verticals:

- 1) Agribusiness
- 2) Creative Industry
- 3) Science & Technology
- 4) Information & Communication Technology

2.0. Outcome of 1st Stage Evaluation

The TIES Body of Experts (BoE) concluded the 1st stage of evaluation using the set criteria. A

total of 145 (One Hundred and Forty-Five) online applications were received via the dedicated portal: www.grant-cbnties.com.ng and have been evaluated. Thirty (30) projects have been shortlisted from the top 5 (five) rated projects from each of the 6 (six) geopolitical zones.

3.0. Invitation to the 2nd Stage Evaluation

The underlisted Institutions are hereby invited to proceed to the 2nd stage of evaluation through an in-person Pitching Competition as scheduled below:

Date: April 11th – 14th, 2022.
 Time: 8:00am – 5pm daily.
 Venue: Central Bank of Nigeria, Headquarters, Abuja.

For further enquiries, kindly visit www.grant-cbnties.com.ng

S/ N	Geo-zone	Institution	Shortlisted Project Title
1	North-Central	Federal University of Technology Minna, Niger State	Shea Business Hub (SBH) for Wealth Creation
2	North-Central	Federal Polytechnic Offa, Kwara State	Brick-Charcoal Cooling Chamber: A New Electricity-Free Approach For Storage Devices Using Ancient Principles With Local Materials To Reduce Post-Harvest Losses
3	North-Central	Federal Polytechnic Nasarawa, Nasarawa State	Design, Fabrication and Installation of an Industrial scale Multi-Air Cyclone System for the Beneficiation of Kaolin Used for paint Production
4	North-Central	University of Agriculture Makurdi, Benue State	TED Fuelless Generator
5	North-Central	Landmark University Omu-Aran, Kwara State	Websence Africa - Education Technology Product for Digital and Soft-skill Learning in Nigeria
6	North-East	Federal Polytechnic Damaturu, Yobe State.	Fabrication and use of Rice Mill for the production of Food Rice, Animal Feeds and Biofuels
7	North-East	Federal Polytechnic Damaturu, Yobe State	Establishment of a Feed Mill, Integrated Poultry-Fish Farm and the utilization of some low cost, safe, alternative feed ingredients
8	North-East	Federal Polytechnic Bali, Taraba State	The Polytechnic Bali, Dairy Farm, Feed and Services
9	North-East	Federal University Kashere, Gombe State	Poultry and Organo Fertilizer production, processing and marketing
10	North-East	Adamawa State University Mubi, Adamawa State	Supporting the Development of Integrated Rice Agribusiness Value Chain: Proposal for Establishing Adamawa State University (ADSU) Rice Project (cultivation of 500 hectares of rice under rain fed)
11	North-West	Skyline University Kano, Kano State	Eco Earth Waste Management
12	North-West	Federal University Birnin Kebbi, Kebbi State	Supporting Crop/Livestock Farming with UAVs (Drones)
13	North-West	Yusuf Maitama Sule University Kano State	Production of Poultry, Animal Feeds and Bio Fertilizer from Sugarcane (<i>Saccharum officinarum</i>) Waste Product (Bagasse)
14	North-West	Kebbi State University of Science And Technology Aliero, Kebbi State	Agribusiness Project for Undergraduates
15	North-West	Ahmadu Bello University Zaria, Kaduna State	PUP Industries
16	South-East	Federal University of Technology Owerri, Imo State	Design and fabrication of a solar powered automated seed sowing robot
17	South-East	Akanu Ibiam Federal Polytechnic Unwana, Ebonyi State	Waste to Wealth: Plastic waste reduction, recycling and reuse - A source of fund and a sure solution to Nigeria's environmental waste challenges
18	South-East	Federal Polytechnic Nekede, Imo State	Development of Animal Feed Production line for Agribusiness and Training in Federal Polytechnic Nekede Owerri
19	South-East	University Of Nigeria Nsukka, Enugu State	Development of facility for large-area manufacturing and integration of organic/perovskite photovoltaics
20	South-East	Alex Ekwueme University Nduluf-Alike, Ebonyi State	Proposal for the establishment of Mega rice farm and rice milling, processing and packaging industry.
21	South-South	Federal Polytechnic of Oil And Gas Bonny, Rivers State	Plastic waste handling and Recycling
22	South-South	University of Port-Harcourt, Rivers State	Inclusive Value Chain Intensification for Agri-enterprise Development, Graduate Employability and Resilience
23	South-South	Michael & Cecilia Ibru University, Delta State	Development of a dual semi-automated palm oil mill and the expansion of an existing palm plantation
24	South-South	University of Africa Toru Orua, Bayelsa State	Operation Grass to Rice Project
25	South-South	Auchi Polytechnic, Auchi, Edo State	Revolutionary Independence from Oil Through Agriculture and Technology (RIFOTAT)
26	South-West	Olabisi Onabanjo University Ago Iwoye, Ogun State	Production of modified cassava starch for employment generation
27	South-West	Oyo State Technical University Ibadan, Oyo State	Establishment of Information Technology Knowledge Hub for Entrepreneurial and Skill Development
28	South-West	Redeemer's University, Ede, Osun State	Bioconversion of waste to wealth
29	South-West	Oyo State Technical University Ibadan, Oyo State	Production of Insect-based protein meal as an alternative to conventional feeds in Livestock Enterprises
30	South-West	Federal University of Technology Akure, Ondo State	Intelligent System for Plastic Waste Sorting (CYCLE A. I.)

**Signed: Philip Yila Yusuf
 Director, Development Finance Department
 Central Bank of Nigeria**



Statement of Financial Position
As at 31 December 2021

	31 Dec 2021	31 Dec 2020
	N'000	N'000
Assets:		
Cash and bank balances		
Cash and bank balances	338,337,199	505,834,733
Financial assets - FVTPL	12,158,476	9,642,376
Financial assets - FVOCI	324,529,896	390,458,923
Derivative financial assets	10,972,873	33,361,666
Due from banks	273,140,082	123,796,522
Loans and advances to customers	496,374,079	341,267,417
Investment in subsidiaries	1,000	1,000
Other assets	86,872,104	54,698,934
Property and equipment and right of use assets	10,540,453	11,352,886
Intangible assets	8,810	-
Deferred tax assets	5,359,799	12,116,636
Total assets	1,558,294,771	1,482,531,093
Liabilities:		
Customer deposits	944,418,398	679,703,538
Due to banks	201,816,001	266,980,213
Financial liabilities - FVTPL	16,389	-
Derivative financial liabilities	13,309,499	32,361,526
Current Income tax payable	14,428,913	13,656,232
Other liabilities	165,559,874	243,457,478
Total liabilities	1,339,549,074	1,236,158,986
Equity:		
Ordinary share capital	2,500,000	2,500,000
Preference share capital	24,210,000	24,210,000
Share premium	18,708,524	18,708,524
Retained earnings	109,033,144	130,549,534
Statutory reserve	52,225,535	51,031,368
Other reserves	12,068,494	19,372,681
Total equity	218,745,697	246,372,107
Total liabilities and equity	1,558,294,771	1,482,531,093

The financial statements were approved and authorised for issue by the Board of Directors on 23 February 2022.

Mr. Sola Adepetun
Chairman
(FRC/2014/NBA/00000006523)

Mr. Lamin Manjang
Chief Executive Officer
(FRC/2020/003/00000022363)

Mr. Dayo Omolokun
Finance Director
(FRC/2019/ICAN/00000019233)

Independent Auditor's Report
To the Members of Standard Chartered Bank Nigeria Limited on the Summary Financial Statements



Report on the Summary Financial Statements

Opinion

The summary financial statements which comprise the summary statement of financial position as at 31 December 2021 and the summary statement of profit or loss and statement of other comprehensive income are derived from the audited financial statements of Standard Chartered Bank Nigeria Limited ("the Bank") for the year ended 31 December 2021.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Banks and other Financial Institutions Act 2020, the Financial Reporting Council of Nigeria Act No. 6.2011 and Central Bank of Nigeria circulars.

Summary Financial Statements

The summary statement of financial position and summary statement of profit or loss and statement of other comprehensive income do not contain all the disclosures required by the International Financial Reporting Standards, the provisions of the Companies and Allied Matters Act 2020, the Banks and Other Financial Institutions Act (BOFIA) 2020, and relevant circulars issued by the Central Bank of Nigeria (CBN) and in compliance with the Financial Reporting Council Act No. 6, 2011, applied in the preparation of the audited financial statements of the Bank. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified opinion on the audited financial statements in our report dated 31 March 2022. The report also includes the communication of key audit matters. Key audit matters are those matters which in our professional judgment were of most significance in our audit of the financial statements for the current year. The key audit matters included in our report are Expected Credit Loss (ECL) assessment on financial assets and off-balance sheet exposures, valuation of derivative financial instruments and valuation of unquoted equity investments.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the provisions of the Companies and Allied Matters Act 2020, the

Statement of profit or loss
For the year ended 31 December 2021

	2021	2020
	N'000	N'000
Gross earnings		
Interest income calculated using the effective interest method	39,718,326	51,243,902
Interest expense calculated using the effective interest method	(8,474,626)	(15,849,477)
Net interest income	31,243,700	35,394,425
Credit loss (expense)/reversal	(10,225,012)	4,322,754
Net interest income after impairment	21,018,688	39,717,180
Fees and commission income	19,622,540	15,222,456
Fees and commission expense	(1,708,730)	(2,818,097)
Net fees and commission income	17,913,810	12,404,359
Net trading and foreign exchange (loss)/income	(2,195,212)	20,051,513
Other (expense)/ income	(462,735)	171,006
Operating income	36,274,551	72,344,057
Staff costs	(18,131,251)	(17,871,684)
Depreciation of property and equipment and right of use assets and amortisation	(1,227,847)	(1,140,372)
Other operating expenses	(987,859)	(29,538,300)
Operating expenses	(20,346,957)	(48,550,356)
Profit before income tax	15,927,594	23,793,701
Income tax (expense)/credit	(7,966,480)	8,373,673
Profit for the year	7,961,115	32,167,374
Statement of other comprehensive Income		
For the year ended 31 December 2021		
Profit for the year	7,961,115	32,167,374
Items that may not be reclassified to profit or loss in subsequent years (net of tax):		
- Net gain on equity instruments at fair value through other comprehensive income	2,851,086	449,727
Items that may be reclassified to profit or loss in subsequent years (net of tax):		
- Net (loss)/gain on debt instruments at fair value through other comprehensive income	(9,430,680)	3,515,420
- Changes in expected credit loss on FVOCI debt instruments	(215,423)	(2,408,908)
- Net amount transferred to Profit or Loss	(503,081)	185,022
Other comprehensive income for the year, net of tax	(7,298,099)	1,741,261
Total comprehensive income for the year, net of tax	663,016	33,908,635

Key Financial Information:

Earnings per share - Basic/diluted	197k	1163k
Non Performing Loans (NPL) - N'000	13,375,357	11,637,838
Non Performing Loans (NPL) - %	2.9%	2.9%

Auditors Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which are conducted in accordance with the International Standards on Auditing (ISA) 810 (Revised) Engagements to Report on Summary Financial Statements.

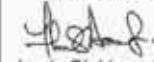
Report on Other Legal and Regulatory Requirements

In accordance with the requirement of Schedule 5 of the Companies and Allied Matters Act 2020, we confirm that:

- * We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- * In our opinion, proper books of account have been kept by the Bank, in so far as it appears from our examination of those books;
- * The Bank's statement of financial position and statement of profit or loss and statement of other comprehensive income are in agreement with the books of account.

In compliance with the Banks and Other Financial Institutions Act 2020 and circulars issued by Central Bank of Nigeria:

- * Insider related credits are disclosed in the financial statements in compliance with the Central Bank of Nigeria circular BSD/1/2004.
- * As disclosed in the financial statements, the Bank contravened certain circulars of the Central Bank of Nigeria.
- * Customer complaints are disclosed in the financial statements in compliance with the Central Bank of Nigeria circular FPR/DIR/CIR/01/020.


Jamiu Olakisan, FCA
FRC/2013/ICAN/00000003918
For: Ernst & Young
Lagos, Nigeria
31 March 2022



LEKKI PHASE 1 RESIDENTS' OPEN LETTER TO GOVERNOR SANWO-OLU

March 29, 2022

Mr Babajide Sanwo-Olu
The Governor of Lagos State
Secretariat
Alausa, Ikeja
Lagos State

Your Excellency Sir,

OPEN LETTER TO GOVERNOR BABAJIDE SANWO-OLU ON THE PLANNED RESUMPTION OF TOLLING ACTIVITIES

May we first of all, express our best wishes to you and your administration as we write to bring a matter of utmost urgency with the potential to quickly spiral out of control if not checked, to your attention.

Let's first paint a picture of the current reality being faced in the socio-economic environment: According to the Central Bank of Nigeria / National Bureau of Statistics, unemployment is at 33% while youth unemployment is at a staggering 42.5%; and when you add youth under-employment, you have 63.5% of youth either unemployed or underemployed. Also, Consumer Price inflation (CPI) is currently at 15.70% resulting in increasing cost of food compounded by increased cost of electricity, fuel and diesel prices. In addition to all of this, the Academic Staff Union of Universities (ASUU) is on strike, meaning students are at home, with other unions threatening to go on strike.

It is therefore evident that with elections around the corner combined with Nigeria's precarious socio-economic climate, any additional triggers increasing the burden of citizens could produce unexpected outcomes.

We view with deep concern and trepidation the less than transparent attempt at recommencing tolling activities at the Lekki-Ikoyi Link Bridge, even as matters relating to the #EndSARS protest, which led to the termination of tolling activities in the first place, remain largely unresolved. The issue is compounded by the myriad of issues bedeviling the rationale to toll at this location.

It is against this backdrop that the Lekki Phase 1 Residents Association (LERA) implores the Lagos State Government (LASG) to apply wisdom and shelve its plans to resume toll collection on the Lekki-Ikoyi Link Bridge.

Furthermore, there are fundamental and critical issues yet to be addressed which make the decision to recommence tolling unjust, oppressive, and illegal.

1. Pending Court Matter

The Lekki Concession Company Limited (LCC) and LASG have continued to use the instrumentality of the law courts to foist hardship on our community. We recall that the Federal High Court in Lagos had in the recent past effectively declared the tolling of the Lekki-Ikoyi Link Bridge as illegal and unconstitutional. LASG characteristically secured an order of stay of execution on the ground that it had appealed the court's decision but has so far failed to prosecute the subject appeal. With this Sword of Damocles hanging over our community, one expected LASG to pursue the best interest of its citizenry rather than use the machinery of the state against law-abiding citizens.

2. Ownership Question and Lack of Transparency

In currently making a case for the resumption of tolling, LASG has stated several times that LCC is a privately owned entity. As such, it has the burden to cater for its over 500 employees. Nothing, however, could be more disingenuous.

According to LCC's website, LASG, "... acquired the shares/equity of the previous owners of LCC in December 2014." This was supported by the testimonies of the Managing Director of the LCC, Yomi Omomuwasan and the Head of Service to the Lagos State Government, Hakeem Muri-Okunola during the Judicial Panel of Inquiry on Police Brutality that LCC is 100% owned by LASG.

It was therefore clearly misleading that LCC presented itself to the members of the Lekki Estates Residents and Stakeholders Association (LERSA) as a private company. This was recorded in the Minutes of the Monday, March 14, 2022 meeting between the LCC Managing Director, LERSA members and other stakeholders.

Lekki Phase 1 residents have proximity to the Lekki-Ikoyi Link Bridge for obvious reasons, and LCC again sought to misinform the general public when it stated that it had consulted with stakeholders including residents who consequently endorsed the resumption of tolling. Nothing could be farther from the truth as LERA maintains that it NEVER gave its consent for the resumption of tolling.

LERA's position is that it is unconscionable to buffet the estate with excessive tolls on the two major exit points out of the estate without any viable alternatives. Not least because these infrastructures should rightly be provided by the government without the need to burden a populace that is already overtaxed.

3. Underdevelopment of Lekki-Epe Corridor

One is left to wonder as to the real motivation for the multiplicity of toll points within our community, a community that is already overtaxed in real terms.

Asides from the toll gate at the International Airport operated by a federal agency, the only functioning toll gates in Lagos State are the two toll gates managed by LCC in the Lekki axis within a 5km radius. In addition to the Land Use Charges, Infrastructure Development Charges and sundry other levies and fees paid by residents in the Lekki-Epe axis, what services has LASG provided in return? There is no general hospital; no central market; no public primary nor secondary schools. However, the residents have to pay an additional tax in terms of tolls and this is framed as LCC providing services. As LCC is owned by LASG, it is its job to provide services and we deserve more. The accounts of LCC have never been made public despite several requests, so we have not been able to carry out an audit for a cost-benefit analysis.

4. Justice for #EndSARS Victims

Following the directive given by the National Economic Council (NEC), Mr. Governor worked with his colleagues in most other states to set up the Judicial Panel of Inquiry on Police Brutality. The report of the panel was submitted, and a White Paper produced. LASG has not engaged Lagosians on the recommendations nor made concrete plans to deal with the underlying factors that led to the protests. Rather than work to seek peace, the State is actively working through LCC to inflict more suffering and hardship on its citizens. It is within this context that we understand that protests are being planned under the banner #NoJusticeNoToll. If the protests happen, the residents and businesses in Lekki will be the most affected.

Your Excellency, we feel it is expedient to bring all the above to your attention, and to particularly note that the general mood of the people suggests that LCC should refrain from collecting toll at the Lekki-Ikoyi Link Bridge and the Lekki-Epe Expressway until these fundamental issues are addressed. To do otherwise will be to needlessly stoke the tension which pervades the nation.

We urge Your Excellency to act to exercise maximum restraints at this point and to immediately suspend this planned resumption of tolling at the Lekki-Ikoyi Link Bridge in the overriding interest of peace and order in our community.

May God bless Lagos State and God bless the Federal Republic of Nigeria.

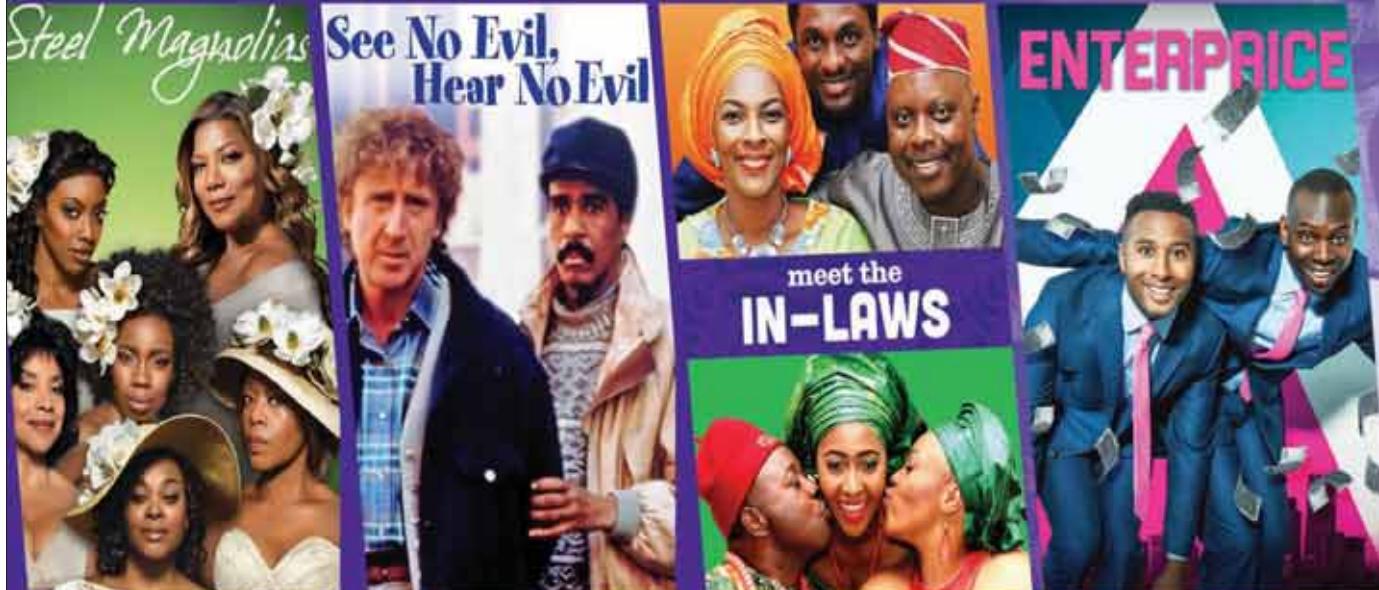
Signed

Yomi Idowu

Chairman, Lekki Phase 1 Residents Association (LERA)

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MAGIC OF FRIENDSHIPS



MOVIES TRENDING ON ARISEPLAY

28 MARCH TO 3 APRIL 2022: THE MAGIC OF FRIENDSHIPS

A friend is a person who we are able to find pleasure and enjoyment in being with, someone that makes us laugh and be joyful. A friend is a person who we can be honest with not just about our feelings but our entire existence. A friend is a person who will be loyal and stand by us instead of simply blowing us off when we are in need. A friend is a person who is generous not in materialistic terms but something greater, that they are willing to give their all for us without expectations of reciprocity. And they do this because they are kind, acting not out of selfish motivations but because they truly love and care for you as a person. When you find yourself with a person who you are able to make such a connection with, it is just magical! Stream our collection of movies about magical friendships, exclusively on ARISEPlay.

STEEL MAGNOLIAS

Truvy's Beauty Salon is the place where 6 female friends gather to gossip, joke and shed a tear. The bond of friendship in this community of strong black women form the core of the movie. The movie is based on Robert Harling's play that spun the original 1989 movie but this time remade into a race-reversed lifetime version about six women who see one another through life's ups and downs. The six divas that star in the movie rendition are Queen Latifah, Phylicia Rashad, Adepero Oduye, Condola Rashad, Jill Scott and Alfre Woodard.

MEET THE IN LAWS

Though the movie starts off about families that refuse to come together because of tribal differences, instead it turns into a story of families that oppose the marriage due to conflicts in their past. Dapo's mother, exclaims, "Iya-Igbo? What happened to Yewande, Yetunde, or Iyabo"? Ify's father questions her about Ejike, Obi, and Chijoke. For both parents, marriage should be a business between two people, who can communicate in the same dialect. While Ify's mother is in support of the union, her father rejects it. Dapo's father is also in support, but his mother rejects it.

SEE NO EVIL; HEAR NO EVIL

Richard Pryor plays a character who is blind, and Gene Wilder plays a character who is deaf, and once they become friends they make a great team. The chemistry between these two is apparent in every shot in every film. This flick is a roller coaster ride of laughs. This vintage classic is just plain fun. On a more serious note it shows the difficulties the blind and the deaf have in life and the two working together is very creatively done.

Stream these and other gripping dramas today on ARISEPlay.

These are just some of the many gripping movies available to ARISEPlay subscribers:



STEEL MAGNOLIAS



MEET THE IN LAWS



SEE NO EVIL; HEAR NO EVIL



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WEEKEND RECOMMENDATION: ENTERPRISE DRAMA SERIES



The creator, writer and star of Enterprise BBC Series Kayode Ewumi, rose to fame playing a deluded "triple threat" rapper, dancer and actor in his hit web series #HoodDocumentary, becoming a meme in the process. Kazim (Kayode Ewumi) is one half of the fledgling south London delivery service Speedi-Kazz and it's all about the hustle. His business partner, the former medical student Jeremiah (Trieve Blackwood-Cambridge), is more cautious. The series is light but deals with a myriad of social issues that confront young entrepreneurs as they try to grow their ideas. Infused with a splattering of Afrobeats tunes from the likes of Burna Boy this one will surely keep you entertained.

POLITICS

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 08114495324 SMS ONLY



2023: Battle for Senate Seats Gears Up in Imo

The Race for the 2023 general elections is gathering momentum. In Imo State, interested political juggernauts who want to represent their respective senatorial districts are busy engaging stakeholders at the party levels, writes **Amby Uneze**

It is natural for politicians especially aspirants of various elective positions to file out and market their personalities usually through presentation of fantastic credentials and manifestos. They do all these to convince their party members and the general public on why they should represent them at different elective positions. However, these politicians would apply so many tactics to woe the hearts of the unsuspecting members of the party at this stage to get elected as a candidate.

In addition their cronies and lackeys would do everything possible to shore up the credential and image of their respective aspirant. It is at this level of marketing ones' aspirant that their hangers-on do fight and create more damaging picture, at times some unprintable things in an effort to hoodwink the people on the qualities of their principal. Therefore, those aspirants should apply extra carefulness in hiring chanters to chorus their political attributes.

Coming down to Imo State, many of such political gladiators have lined up in trying to become the beautiful brides that are mostly wanted by their grooms. While some are warming up for State House of Assembly and House of Representatives, the big boys in their midst are polishing their images and updating their credentials to run for the senate. Of course, those ones are the bourgeois that can talk in real cash.

Though a few of those incumbents who want to go back and had remained incommunicado over the past three years have now found love to come down to beg their constituents to allow them go back since they would be ranking members and possibly principal officers. That is why, the Bible in Ecclesiastes 3: 1-8 states that there is time for everything. Maybe those legislators felt that once they are sent to represent their people, there may not be a time to review their achievements.

Those who are warming to replace the incumbent, history has shown that they may still do the same over and over again. In all, it has been the electorate, the constituents who had been in the receiving end. Politicians would come during electioneering and promise all sorts of things but once they are elected, they would usually turn their back against those who sent them.

Therefore, it is high time the electorate compose themselves and shines their eyes to decipher the good from the bad ones. Naturally, when a politician who has the interest of his people at heart is elected in the political system, definitely the results would be there for all to see. Such representative does not wait until it is another election time for him/her to explain or convince the people to demand their votes to go back.

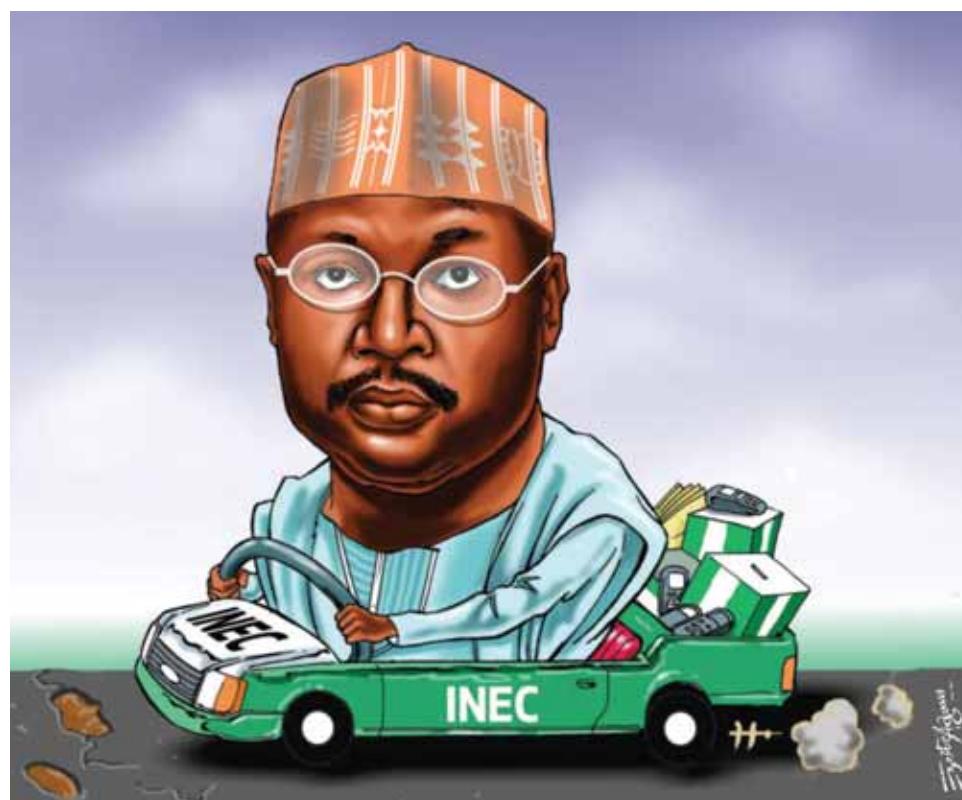
It is pertinent in this brief to present some of those who are getting ready to seek for nominations from their various political parties to serve their respective senatorial districts in Imo State in the 2023 general elections.

Senator Ezenwa Francis Onyewuchi – PDP Owerri zone

He is the incumbent senator representing Imo East, otherwise known as Owerri zone in the red chamber. Onyewuchi before his election into the senate in 2019, was a ranking member of the House of Representatives, having represented Owerri federal constituency for two terms (2011 and 2015) respectively. He is armed with experience, effectiveness and above all the only member that would have the opportunity to grab a principal position if he goes back.

Hon. Uche Onyeagocha – PDP Owerri zone

When it comes to outspokeness and vibrancy, Hon. Uche Onyeagocha takes his



rightful position. A former member of the House of Representatives that represented Owerri federal constituency in 2003 having being the first All Progressives Grand Alliance (APGA) in the green chamber. Onyeagocha had contested several elective

positions including governorship in the past until he was appointed the Secretary of the State Government under the Rt. Hon. Emeka Ihedioha's short-lived administration. He is indeed a courageous voice.

Millennial Women and the Future of Africa

Chris Mustapha Nwaokobia emphasizes on what the African woman needs to better her place in the world

It is my profound pleasure to be called upon to speak on a subject so dear to my heart and soul as a feminist. When I call myself a feminist people wonder what informs such predilection.

How can such a heavily bearded masculine homo sapien in a predominantly patriarchal world pride in feminism. But my faith in the woman and in the future of the womenfolk is unparalleled.

Who is the millennial woman and what is her place in the emergent Africa. Is she the highly opinionated young woman or the contemporary intellectual who believes in her competency and capacity. Is she the roadside young feminist at war with her male counterparts or the very erudite young woman that stands for what she believes. Or is she that great believer in the mental equality, competency and capacity of all humans. I dare to classify the millennial woman as one great species cast in a highly restless and engaging generation of young people, a young class of erudite, intellectually sagacious, strong willed, visionary and a manifestly engaging generation with great faith in the equality, sagacity and competency of all homo sapiens.

Africa is a continent in dire quest for resurgence and renaissance if you like. The future of our dear continent will be profound when we empower her young people particularly the women. Do not forget or undermine that pristine cliche and praxis that says that if you educate/train a man you have educated someone, but when you educate/train a woman you would have trained a society. We must therefore rise to the urgency of now, we must elect to not only educate the female child but build the requisite blocks that must block the age long biases against the African woman.



We must confront the bias that feeds on religion, culture, tradition and patriarchy. We must challenge the atavistic values that subjugate the girl child. We must resist the epistemology that restricts the ambition of the girl child. And we must broadly push the best of our women to the highest level.

Leadership across Africa, and leaders across different stratas of society be they political, business, religious, academic and 'what have you' must rise to the urgency of now. We must challenge our continent to put proper primacy on the education of the girl child, when we do that, Africa shall grow more Chimamanda Adichies, Ngozi Okonjo-Iweala, Ellen Sirleaf Johnsons, Amina Mohammeds amongst others. And when we do so, we shall be bringing forward the joyous daybreak of massive gender parity and development in Africa.

Prof. Nwaokobia Jnr. is a Leadership And Mentorship Instructor.

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

Chief Basil Maduka – PDP Owerri zone

Chief Basil Maduka is relatively an unknown figure in Imo State politics. He could be described as a green horn. However, from the abridged curriculum vitae, Maduka seems to possess the requisite credentials that would give him an edge in his aspiration. He is a businessman and ensures he would attract business into politics in order to give effective representation.

Prince Alex Mbata – APC Owerri zone

Prince Alex Mbata otherwise called PAM is a game changer in Imo politics especially the Owerri zone. Initially he was rumoured to be warming up for governorship until he cleared the air that his mission in the state was to join hands with the State Governor, Senator Hope Uzodimma to bring the desired security and development to the state. Recently he had an empowerment programme where about 3000 indigent people of Owerri zone were given equipment to start up business through his PAM Humanitarian Foundation. He is force in the game.

Chief Jerry Chukwueke – APC Owerri zone

Another popular name in Imo State politics is Chief Jerry Chukwueke, a renowned Lagos-based businessman. Chukwueke has at one time or the other contested the governorship of the State. His last attempt was the 2019 presidential election where he was a running mate to the APGA presidential candidate. His aspiration this time around to become the Senator for Owerri zone under the All Progressives Congress (APC) might create jeopardy for his opponents, though he is seen as an all purpose politician who jumps from one political party to another.

Hon. Jones Onyerieri - PDP Orlu zone

This is a flamboyant politician in practice who took the incumbent senator Rochas Okorocha to the cleaners in 2019 elections when he accused Okorocha of intimidating the INEC returning officer to announce the result in his favour. He claimed to have won that election. Onyerieri was a two term House of Representatives that represented Nwangele/Nkwere/Isu/Njaba federal constituency. His experience stands him out.

Hon. ThankGod Ezeani – PDP Orlu zone

Hon. ThankGod Ezeani remains a die-hard politician and cerebral personality that his candour and calmness works for him. He is not a vociferous person but one who stoops to conquer. Having being a one-time member of the House of Representatives, he has experience of legislative job. He has the capacity to represent the zone in the senate because he knows what is needed to be an effective senator for his people.

Hon. Jerry Alagboso – PDP Orlu zone

A former controller of customs as well as a ranking member of the House of Representatives, Hon. Jerry Alagboso remains a solid politician to beat. He has the contact, experience and financial muscle to work his way to the senate. However, his challengers are also no pushovers. Among the three aspirants in PDP for Orlu zone, each of them is ably qualified and can make a good senator.

Having highlighted the antecedents of some of the aspirants who have indicated interest in the public domain to run for senate of their respective senatorial districts in Imo State, the time to make wise choice is now. No doubt, the State needs loud voice in the senate that can defend the State and South east just as Senator Enyinnaya Abaribe is noted for having being the celebrated mouth piece of the South east (Igbos) in the senate.

**THE VIEW FROM
AMERICA**
CHIDO NWANGWU



Will Smith, Chris Rock and Jada Smith's 'Season for Healing'

Chido Nwangwu x-rays the recent 'slapping episode' involving Will Smith and Chris Rock



The American cultural universe got an unusual, public jolt at the secular cathedral of the Hollywood elite in Los Angeles.

It was quite an unusual turn for the highly managed and choreographed ceremonial, awards event for the glitterati. Hence it has ignited discussions across constituencies of the American mosaic and identities.

It's dominating the brief notes of brilliance, chattering simplifications and sentiments on the social media regarding the infamous slap at the Academy Awards of March 27, 2022.

It was a slap from which the constellation of the arbiters of styles, dramatic arts and creative digital sciences watched their own live telecast of irreverence and poor etiquette.

Like most people who watched the show, I wondered who added this slice of audience involvement with the famed former 'Fresh Prince of Belaire' Will Smith as physical aggressor?

Who's the evil genius that thought it necessary to instantly reward tasteless, needless, unfunny, and insensitive Chris Rock jokes with a "dirty slap" from Will?

As professionals, fathers, mothers, husbands, wives, sons, daughters and leaders of our African-American communities here in the U.S and around the world, live on one of the world's biggest stages, a part of our fears was evident.

Sadly, as two among the most influential African-American personalities in the entertainment industry, top comedian Chris Rock and particularly leading actor Will Smith (who slapped the gravel-voice Chris Rock) added fuel to the misguided, racial stereotype of "the Angry Black Man"!

No matter; we regularly see and read the regular actions of the "Angry White Man".

Some consider(ed) it a fitting response, an act of chivalry and "protective" of his wife.

I also see the clash of expectations, divergence on how to enhance and ensure respect and dignity for our wives.

Thankfully, Will has apologized to Chris, the Academy and everyone, stating that:

"Violence in all of its forms is poisonous and destructive. My behavior at last night's Academy Awards was unacceptable and inexcusable."

Jada followed with a commendable message of repair and reconciliation via her

Instagram that: "This is a season for healing and I'm here for it."

Even as this "season of healing" begins, it should address lingering issues about our capacity to respect, albeit difficult, other persons' rights to and artistes' right to freedom of creative expressions.

I consider Chris' joke about the bald head of Will's wife, Jada Pinkett Smith, ill-advised and insensitive. May be, he didn't know that Jada keeps that look due to a medical condition. She suffers from Alopecia, an autoimmune skin disease that causes hair loss on the scalp and face.

At another level, there are radical feminists of all races and backgrounds who feel it's insulting for a man to assume that the woman needs to be "protected".

The critical question remains: do we have to "protect" our Black wives or White or Brown wives with physical actions against anyone, ignoramus and the congenitally annoying (voices) of the likes of Chris Rock?

No!

Let the "season of healing" begin.

-Dr. Nwangwu serves as Founder & Publisher of the first African-owned, U.S-based newspaper on the internet, USAfricaonline.com

Like most people who watched the show, I wondered who added this slice of audience involvement with the famed former 'Fresh Prince of Belaire' Will Smith as physical aggressor? Who's the evil genius that thought it necessary to instantly reward tasteless, needless, unfunny, and insensitive Chris Rock jokes with a "dirty slap" from Will?

EPISTLES of ANTHONY KILA



Kaduna Should Make us Rethink and Act

Anthony Kila laments the carnage in Kaduna and calls for urgent action to end the killings

Dear Readers
The terrorist attacks of the past week with the resultant loss of lives, injuries, destructions, disruptions and panic have made it a terrible week for Kaduna State and a sad week for us all. Please join us in praying that the souls of the departed rest in peace and for their loved ones, that they may find the strength to bear their terrible losses. Those are prayers offered to God in heaven with hope and in faith. We, mere mortals on earth, can and must however act, we must take some very practical steps by ourselves right away.

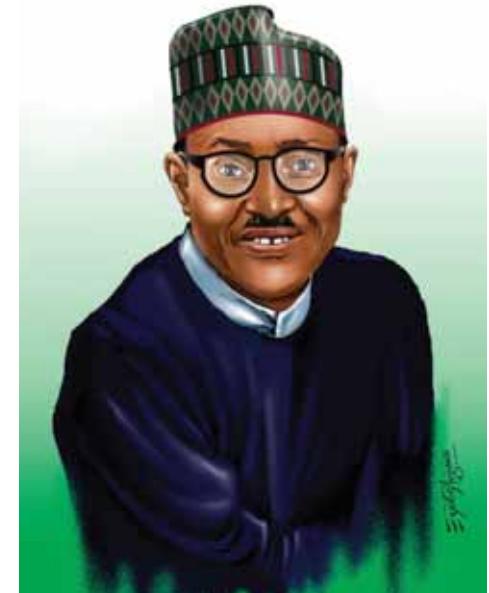
The first thing we can do is to ask ourselves what we can do to help the injured and the bereaved. For the injured we can donate blood, maybe even send money and/or volunteer to treat or assist if we have the skills. For the bereaved and those whose loved ones are battling for their lives we can call, visit and offer emotional, financial and logistical support. The latter will include offering to take them to hospitals or elsewhere, helping to take care of their wards and/or offering to take charge of their meals. These are simple things but they go a long way in moments like these. Many more things can be done depending on who one is reaching out to.

To discover what needs to and can be done, we however need to care and know: conscience and knowledge. From our private and individual acts to public and collective intervention, there needs to be clear perception and understanding of what we are dealing with. We the people need to understand that terrorists, regardless of where they come from and irrespective of where they act, when they scare or kill, they scare and kill all of us. Our public office holders, those men and women, that took an oath to, charged with and paid for protecting our lives and properties should in conscience and knowledge examine themselves weigh their acts and make amends.

Sadly, this is not the first time a terrorist act will happen in the world and we have had too many of it in Nigeria. Unlike in other countries, we seem to be numb and overwhelmed here. On the 7th of July 2005 a terrorist attacked was launched against London and the country and indeed the whole world stood still for victims and for the city of London. Everybody and everything were focused on the attack. We need to rethink what value we place on our lives and properties. The reason why the world stands still when evil happens in other countries is simple: people and leaders of these countries care and show they care about their fellow citizens. In all they do it is clear they understand that the lives and properties of their people matter. Nigerian leaders are known for their alacrity to send sympathy messages to foreign countries when evil happens to them. They mourn with them and show they care. It is time Nigerian start caring and showing care for the lives and properties of Nigerians.

The care citizens can show is different from the care expected from government: Citizens are required to show collaboration, compassion and prudence, government is expected to act and show action. It is from actions of government that the world will know that leaders care about the lives and properties of citizens and that they have the ability to defend country.

Let us be clear, no government, no matter how bad or disconnected, delights in seeing its average and anonymous



citizens killed, their properties destroyed and their lives disrupted. Seeing such mayhem unleashed must also be a pain for our government. Regardless of what we think of government or where we stand in the political divide, it is rational and logical to admit that not being able to stop the mayhem must therefore be considered sheer incompetence: the inability to successfully deal with a situation and get desired result. When it comes to tangible issues, efforts do not matter, attempts do not cut it, improvement does not give you a pass mark. You have either solved the problem or not. It is either there are active terrorists or there are none.

Records show that so far government has dealt with extraordinary situation in ordinary ways. The result is that those after our lives have become bolder and more vicious. What was called clashes, became banditry and now terrorism, all the while the government has been playing catch up. It is time to have a rethink and up the game. Just like we urged the government, a long time ago on these pages, to classify bandits as terrorist, today we are asking the government to declare that the country is at war.

We need a war council or cabinet that will coordinate the war against terrorism with the aim of crushing terrorists. No need to understand their plight or negotiate with terrorists again, no need to forgive them anymore, that has failed. Since ammunitions used to kill and scare Nigerians are not made in Nigeria, customs and all those charged to defend our borders will have a huge role to play in the war council. We thank customs for raising revenues, it is now time for them to save lives. Our secret services should stand up to be counted, terrorists don't fall from the sky or appear from stones, they are people like us and their actions require elaborate and peculiar planning, let the secret services gather more intelligence that will help foil terrorist operations. We need more services and less secret.

Someone should activate the military and police in all its shades, we have seen them do it at election times, let them do the same to save lives. The state needs to show its might, Nigeria needs to show terrorist and the world that Nigeria is still a state. The only way to do so in these circumstances is to demonstrate legitimate and superior force.

-Prof. Kila is Centre Director at CIAPS Lagos.

COALITION OF NORTHERN APC YOUTHS FORUM

His Excellency Muhammadu Buhari
President, Federal Republic of Nigeria
State House
Abuja

Your Excellency,

A CLARION CALL FOR THE ADOPTION OF SENATOR AHMED BOLA AHMED TINUBU AS THE ALL PROGRESSIVE CONGRESS (APC) CONSENSUS PRESIDENTIAL CANDIDATE FOR THE 2023 PRESIDENTIAL ELECTION.

Congratulations Mr President on the successful conduct of the National Convention of the All Progressive Congress (APC). The peaceful conclusion of the convention in spite of the doomsday scenario painted by naysayers attests to the political savviness on the part of Your Excellency.

We salute the newly elected APC's National Working Committee (NWC) and all APC members across the country for their sacrifices to make the National Convention a success. It is our fervent hope that the NWC will not fail the APC and the country especially in the organization of free and fair primaries in the days ahead.

The Coalition of Northern APC Youth Forum , like other patriotic youth groups of our great party, has been evaluating and reviewing recent developments in the polity as they pertain to the 2023 General Elections, which includes the Presidential Election. As a consequence, we are very much aware of events that have transpired while we have also interacted with our elders for details of the concessions that led to the birth of the APC in 2014 and Your Excellency's subsequent emergence as the party's flagbearer in the 2015 Presidential Election.

We have noted with disappointment the overbearing intrusions of some top chieftains of our party in recent months. These intrusions almost cost the party the ability to hold the just concluded elective national convention. Things were so bad that the party was cast in bad light before the voting public – we all came out appearing as an organization that should not be entrusted with the wellbeing of Nigeria. it is painful that those who are today laying claims to the ownership of the party were once chieftains of the opposition People Democratic Party (PDP) and have remained its closet members and only masquerading as APC because of the election value that our great party has.

It has now been established that the entire contention was because these party chieftains were scrambling to control the party at the national level and as a consequence allocate the presidential ticket to themselves while a few of them are gunning to be the presidential running mate in the belief that they have the clout to be co-president with whoever emerges the flagbearer.

Your Excellency, we recall that a founding father of the party, in the person of Asiwaju Ahmed Bola Tinubu, would have easily insisted on running for president in 2015, which would have shattered the then newly formed APC, which would have meant that we would not be talking about the matters that dominate the front burner today because the constituent elements of APC would have been a motley opposition. Asiwaju Tinubu subjugated his interest, threw in all he has and coupled with the towering personae of Your Excellency the result was that you are now completing a second term of four years. For this we are grateful to Asiwaju Tinubu because if you had not emerged in 2015 the political landscape would have been unpredictably different.

It is well known that Nigeria is a pluralistic society, which demands that decision makers constantly walk a tight balance of ethnic diversity, sectarian divergences and geo-political differences that gave rise to the concept of zoning and rotating key national position, whether nationally or as a political party. We are pleased to note that the APC is sticking to gentlemanly arrangement since the party's presidential candidate in 2023 will come from the south since the national chairman is from the north.

However, it is pertinent to zero down on an individual from the south and for this the Coalition of Northern APC Youth Forum is making a clarion call that the APC should adopt Asiwaju Bola Ahmed Tinubu as the party's

consensus presidential flagbearer in the 2023 presidential election. This is the fair and right thing to do to bring long lasting peace to the party and prosperity to Nigeria.

Mr. President, it is crucial that you correctly read the mood of the nation and act in a manner that would cement your place in history as bridge builder. Nigerians will reject the APC if it fields any other candidate except Asiwaju Tinubu. We have our reasons for making this assertion.

First, the history of the APC cannot be told without a copious mention and acknowledgment of Asiwaju Tinubu and the role he played in reclaiming Nigeria from the brink that the then People Democratic Party (PDP) government had pushed the party to. His sacrifice of not insisting on being the presidential candidate is one that must now be rewarded; if his candidacy was not feasible at that time on the basis of zoning and rotational arrangement this same arrangement should now make his 2023 candidacy a fait accompli.

Secondly, there is an erroneous perception of the Arewa as betrayals. Without prejudice to whatever understanding existed between Mr. President and Asiwaju Tinubu arising from your 2014/2015 interactions, the prediction in certain quarters is that you will betray him. Those making this prediction are basing it on the premise that Arewa is programmed to invariably betray and that people from the southern parts of Nigeria will always end up with the bad deal. This unfortunate narrative must not be validated because as trivial as it sounds it is this kind of things that unravel nations. Nigeria is too important to us to hazard the consequences of validating the Arewa as betrayals. Your Excellency, please redeem the image of our people in the eyes of other Nigerians. Stand behind Asiwaju Tinubu at this time. It is the honourable thing to do.

Furthermore, our party's history has proven that producing a consensus candidate goes a long way to eliminate the fracturing and disaffection that follow keen contests. The party cannot afford to go into the 2023 General Elections as a divided house. Asiwaju Tinubu, based on his antecedents and contributions to the party, remains the best choice for our party to be adopted as a consensus candidate of the APC come 2023. Mr. President must therefore weigh in on his emergence as the consensus candidate similar to how your intervention made it possible for the NWC to emerge from the national convention against all odds.

In addition, APC must be careful not to unwittingly cede power to the PDP because we are aware that PDP closet members in the party could manipulate our presidential primary if the party does not decide on a consensus candidate. This will completely invalidate Your Excellency's legacies because such a PDP mole would not continue the laudable economic directions that you have charted for Nigeria. Asiwaju Tinubu has been consistently in the fold of the progressive and is loyal to Your Excellency's legacies hence another reason we are asking that he should be the APC's consensus presidential candidate.

Our prayer is that Mr. President will leverage his position as the leader of our great part and a shining light of Arewa to cause Asiwaju Ahmed Bola Tinubu to emerge as the consensus presidential candidate of the APC.

Mr. President, accept the assurances of our highest regards.

Signed.
Comrade Ibrahim Abba Ibrahim Alhaji Mohammed Galdanchi
President Secretary General

661

- Cc:**
1. National Chairman, APC
2. Chairman, Progressive Governors' Forum

BUSINESSWORLD

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RATES AS AT MARCH 24, 2022

MONEY MARKET	REPO	S & P INDEX	S & P INDEX	EXCHANGE RATE
OBG	9.00%	CALL 4%	INDEX LEVEL 564.02%	1/4 TO DATE 5.82%
OVERNIGHT	10.75%	1-MONTH 6%	1-DAY -0.17%	YEAR TO DATE -15.85%
		3-MONTH 10%	MONTH-TO-DATE 0.19%	

Expenses Variation, Additional Facilities May Push Cost of 4 International Terminals to \$2bn

SUMMARY OF COMPLAINTS RECEIVED ON INTERNATIONAL AIRLINES (JANUARY – DECEMBER, 2021)															
SUMMARY OF FLIGHT OPERATIONS															
SN	AIRLINES	TOTAL NO. OF FLIGHTS OPERATED	TOTAL NO. OF DELAYED FLIGHTS		TOTAL NO. OF CANCELLED FLIGHTS		TOTAL NO. OF AIR/HAMP RETURN	TOTAL NO. OF DELAYED/MISSING BAGGAGE	TOTAL NO. OF BAGGAGE FOUND	TOTAL NO. OF IN-BOUND PASSENGERS	TOTAL NO. OF OUT-BOUND PASSENGERS	TOTAL NO. OF OVER BOOKING & DENIED BOARDING	TOTAL NO. OF OTHERS (PILFERAGE, DISCOURTESY, PEBC ETC)	TOTAL NO. OF COMPLAINTS	TOTAL NO. OF RESOLVED CASES/ COMPENSATION
			NO. OF DELAYED FLIGHTS	% ON DELAYED FLIGHTS	NO. OF CANCELLED FLIGHTS	% ON CANCELLED FLIGHTS									
1	AFRICA WORLD	1,141	398	35	–	–	1	408	408	42,882	47,692	–	1	2	2
2	AIR COTE D'IVOIRE	530	232	44	1	–	–	272	268	28,303	28,896	–	–	–	–
3	AIR FRANCE	255	77	30	1	–	1	2,477	2,377	39,458	38,957	1	–	1	1
4	AIR PEACE	699	220	31	3	–	1	336	324	33,784	31,253	–	1	2	2
5	ASKY AIRLINE	884	279	32	4	–	–	1,376	939	63,184	65,307	–	7	7	2
6	AZMAN AIR	3	–	–	–	–	–	–	–	1,818	1,178	–	–	–	–
7	BADR AIR	47	30	64	–	–	–	–	–	3,165	4427	–	–	–	–
8	BRITISH AIRWAYS	584	171	29	1	3	3	1,895	1,872	107,519	130,820	2	8	10	6
9	CRONOS AIR	130	43	33	–	–	–	117	113	12,476	14,896	–	1	1	1
10	DELTA AIRLINE	350	133	38	4	1	4	1,750	1,699	62,121	70,053	1	–	1	1
11	EGYPT AIR	543	182	34	3	1	2	1,343	1,300	58,092	46,627	3	4	7	5
12	EMIRATES	225	90	40	1	–	–	105	101	27,960	18,238	–	–	–	–
13	ETHIOPIAN AIR	828	400	48	2	–	–	839	694	120,349	97,845	11	12	23	12
14	KENYA AIR	271	66	24	6	2	3	500	490	26,939	23,861	–	1	2	2
15	KLM	229	77	34	–	–	–	2,199	2,070	41,397	42,992	1	1	2	2
16	LUFTHANSA	555	116	21	1	–	–	1,711	1,702	75,641	78,139	3	4	7	3
17	MIDDLE EAST AIRLINES	122	27	22	1	1	–	9	8	23,309	19,620	–	–	–	–
18	QATAR AIR	679	292	43	2	–	2	664	655	111,964	116,664	15	9	24	16
19	ROYAL AIR MAROC	173	6	3	1	1	1	285	213	11,185	13,396	2	2	4	4
20	RWAND AIR	310	112	36	1	–	–	154	134	23,911	27,201	–	2	2	1
21	SAUDI AIR	24	19	79	–	–	–	–	–	3,647	4,921	–	–	–	–
22	SOUTH AFRICAN AIRWAYS	8	1	13	–	–	–	3	2	1,154	500	–	–	–	–
23	TAAG ANGOLA	15	3	20	–	–	–	21	21	678	471	–	–	–	–
24	TCHAD AIR	26	8	31	–	–	–	–	–	217	209	–	–	–	–
25	TURKISH AIRLINE	669	162	24	3	–	2	1,092	945	95,302	115,283	1	5	6	6
26	UNITED AIRLINE	12	2	17	–	–	–	122	120	2,654	2,384	–	–	1	1
27	VIRGIN ATLANTIC	363	68	19	–	–	–	780	523	67,285	71,054	2	2	3	1
	TOTAL	9,675	3,216	33%	37	–	24	18,458	16,978	1,086,394	1,112,884	45	60	105	68

Chinedu Eze

Despite the inauguration of the new international terminal at the Murtala Muhammed Airport in Lagos last week, it has emerged that the facility is not yet completed with the federal government requiring additional money to make the facility ready for full utilization, THISDAY has learnt.

It was also learnt that the current situation of the Murtala Muhammed Airport in Lagos, is the same with

the Nnamdi Azikiwe International Airport, Abuja, which has been partly put to use since two years ago despite the lack of some essential facilities.

THISDAY investigation revealed that out of the four airport terminals in Abuja, Lagos, Kano and Port Harcourt built with Chinese loan of \$500 million with counterpart fund of \$100 million, the two terminals in Lagos and Abuja will need extra facilities to make them functional. Competent sources told THISDAY

that the additional funds would bring the total cost of the projects at the four international terminals to about \$2 billion.

According to a source who do not want his name in print, the two terminals at the Lagos and Abuja airports need additional critical features, "because they were located at wrong places. So existing installations, buildings and attendant equipment have to be demolished and rebuilt at other locations at huge cost to expand

the terminals for full operations."

THISDAY also learnt that although the four terminals have been inaugurated, the variations to remedy structural deficiencies and to expand the facilities had already cost China additional \$150 million, while the federal government is yet to pay its own additional counterpart funding to speed the work and complete the projects.

It was learnt that the additional funding would be incurred because

many buildings around the project in Lagos and Abuja would be destroyed and rebuilt to make the terminals fully functional.

THISDAY learnt that the additional \$150 million incurred by China in the project was to connect the new terminal in Lagos and Abuja to the old one in order to have seamless passenger movement, as the train station, which is located at the new terminal in Abuja would have to

process passengers from both the

local and international terminals.

But a study on the infrastructural limitation of the airport, funded by the then Ministry of Transportation in 2018, disclosed that there were many facilities that must be relocated before the terminal would become operational.

The study, which was carried out by Arcaid, Architects and Environmental Consultants, revealed

Continued on page 29

Nigeria Must Have One Refinery of Dangote Size Every Five Years to Meet Growing Demand, Says London-based Agency

Peter Uzoho

A London-Based petroleum and energy market information provider, Argus, has said Nigeria must improve its refining capacity by having at least one size of Dangote Refinery every five years to guarantee in-country supply of

petroleum products that would meet the country's growing population and demand.

The Vice President, Crude and African Markets, Argus, Mr. James Gooder, stated this yesterday, during an online workshop for journalists organised by the Major Oil Marketers Association of Nigeria (MOMAN), with the topic, "Fuel Pricing in

International Market and Nigeria."

Argus is an independent provider of price information, market data and business intelligence for the global petroleum and energy industry including natural gas, electricity, emissions, biofuels, biomass, Liquefied Petroleum Gas (LPG), metals, and petrochemicals, among others.

Gooder said contrary to the impressions out there, Dangote's 650,000 barrels per day refinery under construction in Lagos would not solve all the challenges associated with petroleum supply in the country.

He argued that Nigeria was growing in terms of population, wealth and consumption, adding

that with the demand rise against the low production capacity, the country would definitely need more refineries of Dangote capacity to be able to meet the growing demand.

Gooder said: "On whether Dangote Refinery will solve all the petroleum issues in the country, the sure answer is no. It will not, because Nigeria is a growing country, it's

growing in terms of population, it's growing in terms of wealth and it's growing in terms products consumption.

"And so, if you are to look at the rising Nigeria's consumption against Nigeria's production of refined products, you will see a

Continued on page 27

MARKET DATA AS AT THURSDAY, MARCH 31, 2022

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)</th	

BUSINESSWORLD

AIR WATCH

Nesto Aviation Poised for Growth Despite Industry Challenges

Chinedu Eze

As business aviation creates stronger market in Nigeria and operators become more competitive, Nesto Aviation Services Limited (NestAv), the aviation arm of the Obijackson Group has restated its capability to surmount industry challenges.

The company said it plans to expand the business operations in its areas of focus through its fleet of helicopters and jets.

The General Manager, NestAv, Mr. Ehis Uadiale, who is a seasoned aviation and oil and gas expert, disclosed this in an online chat with newsmen recently.

According to him, the company, which was incorporated in 2013, is focused on consolidating its business plans, increasing its market share as a charter service provider within the oil and gas industry while working on its fleet expansion plan.

He also called for a consolidation of airline operators in the industry to enable capacity building in delivering premium value to its target market.

"We need to have consolidated efforts in the industry where people

with the same business idea, come together to achieve the required capacity to ensure operators deliver on promised frequencies without fail," he said.

He further stated that the consolidation or strategic alliances would save both the industry and the clients as this would ensure the eradication of scheduled flight operators' inability to airlift passengers at promised frequencies and completely eradicate cancellations.

On the maintenance of NestAv's fleet, which consists of two AW139 helicopters, one Bombardier Global Express jet and a Gulf Stream G-IV, Uadiale posited that the organisation maintains its rotary wings (helicopters) through a self-sustained maintenance organization in the country. He also explained that NestAv has an agreement with the Original Equipment Manufacturer (OEM), which entailed following a defined maintenance program to aid the in-house maintenance and repairs when an aircraft is unserviceable or requires routine scheduled maintenance.

"The government needs to look at fiscal policies that would help to stabilize the Nigerian currency. The fluctuating exchange rate compounds the cost of operating in Nigeria and this is in addition to the aviation fuel scarcity which is the reason a lot of airline operators cease operations" Uadiale added.

NAMA Hands over 29 Sites for Multilateration Surveillance System Installation

The Nigerian Airspace Management Agency (NAMA) is at the completion stage of its pet project, the Wide Area Multilateration (WAM) system, which is surveillance system to cover the Nigeria's delta region.

The agency said it has recorded a milestone with the handing over of 29 sites by the agency to ERA /CWA for system parts installation, including all construction works necessary for system commissioning, daily operations and maintenance.

The handing over was formalised recently with signing of the Site Handover Certificate by both parties. The Director, Safety Electronics Engineering Services, Farouk Umar, presided on behalf of the agency while ERA of Czech Republic was represented by their subcontractors, Cathedral (West Africa) CWA.

Oil and gas activities occasioned a lot of helicopter operations in the Niger Delta and the purpose of WAM is to capture these flight operations that are outside the radar coverage areas in the country.

This is done for safety and

security purposes and according to the agency, benefits of the system include the provision of low-cost extension of the surveillance coverage for low altitudes and areas where no radar coverage currently exists; optimization of surveillance infrastructure through the efficient mix of radar sensors, MLAT and ADS-B; increased airspace safety and capacity by providing separation to aircraft operating in the region; the project upon completion, will provide additional source of revenue for the agency and MLAT applications, particularly when combined with Automatic Dependent Surveillance Broadcast (ADS-B) to provide important operational improvements by addressing some of the limitations of the traditional radar surveillance system, optimize the controller workload and provide benefits in the areas of safety, capacity, efficiency and environmental impact, thus contributing to the overall Communication, Navigation and Surveillance/Air Traffic Management

(CNS/ATM) objectives.

Multilateration Surveillance Technology (MST) requested by NAMA includes necessary services e.g. installation, optimization and commissioning of the WAM system for Nigeria.

This incorporates the supply and installation of the Air Traffic Management (ATM) system at Port Harcourt International airport with the ATM display for Area 1- Port Harcourt, Area 2 -Qua'iboe / Calabar and Area 3 -Osibi / Escravos in a single ATM Centre.

It also includes the installation of equipment at all sites, the supply and installation of equipment of Central Processing Unit; the supply and installation of Control Working Positions; the provision of system having capacity for management of Remotely Piloted Aircraft Systems (RPAS); the provision of all ancillary equipment which the system may require for its operation e.g. GNSS antenna / receiver etc and the provision of training for ATC and maintenance engineers.

Activate Red Alert on Aviation Infrastructure, Nanta President Urges FG

President, National Association of Nigeria Travel Agencies (NANTA) Mrs. Susan Akporiaye has called on the federal government through the aviation authorities to urgently step up and activate proactive security measures to deter attacks to aviation infrastructure across the country.

Akporiaye, in a statement, noted that the process should be backed up

with best global security intelligence architecture, which would nip such negative intentions and breaches in the bud.

"It's certainly strange to wait to be attacked before we can respond, so we must advise that relevant government security agencies in charge of the critical aviation systems be put on the highest level of alert

NowNow Reaffirms Commitment to Financial Inclusion in Nigeria

Emma Okonji

Fast-growing Fintech and digital banking platform, NowNow, has reaffirmed its commitment to further drive financial empowerment as well as introduce new products and services to Nigerians.

The new products and services will further enhance its already existing services, consumer banking, agency banking and merchant payment solutions.

Founded in 2018 and licensed by the Central Bank of Nigeria, NowNow is now one of the leading African

digital banking platforms whose mission is to deliver best in class financial services. The Company has built an ecosystem that digitizes payments and creates access to financial services for agents, consumers and businesses. NowNow's mobile-based Agency Banking solution will boost financial inclusion in rural and urban communities using simplified branchless banking initiatives.

Speaking its commitment at media parley in Lagos on Wednesday, the Partnership Director of NowNow Digital Services, Lekan Akinjide, said: "We are a leading Fintech and financial services enabler. Not only are we providing services that capture those that have traditionally been neglected, but our agile ecosystem ensures that our multidimensional offering remains as a market leader. In the next phase, we will be unveiling new services for our consumers. NowNow offers more than financial inclusion, we want to educate Nigerians about Financial services by teaching them how to manage their money to help them achieve financial independence. Our goal is to provide financial services to all those that have been neglected by the traditional financial sector."

AIR WATCH



As Airlines Jostle for Nigeria's Growing International Passenger Traffic

Chinedu Eze

The Minister of Aviation, Senator Hadi Sirika confirmed on Tuesday during the World Government Summit, Dubai 2020 that many international carriers have been jostling to take a slice of the Nigerian international air travel market, which a former Ethiopian country manager in Nigeria described as the most contested market in Africa.

Also at Dubai 2020, the President of Emirates Airlines, Tim Clark acknowledged that Nigerians are seeking to travel all over the world and described Nigeria as powerhouse of Africa.

"We are over interested in flying there because it is a rich nation in terms of demand for services," Clark said.

Industry experts confirm that Nigeria has the highest indigenous international passenger traffic in the world and average Nigerian likes to travel to international destination for business, for leisure or just for adventure.

This explains why Royal Air Maroc is pushing to have larger market share in Nigeria and it has put everything in place to actualise that objective.

Royal Air Maroc, more commonly known as RAM, is the Moroccan national carrier, as well as the country's largest airline. RAM is wholly owned by the Moroccan government, and has its headquarters on the grounds of Casablanca-Anfa Airport. It joined the Oneworld alliance in 2020 and has remained one of the most successful African carriers.

The airline disclosed in a press conference in Lagos that it plans to expand operations in Nigeria, as the airline is the first African airline to join the Oneworld Alliance.

The airline which operates daily scheduled flights to Nigeria from its base in Casablanca to the Murtala Muhammed International Airport (MMIA), Lagos suspended its operations to the Federal Capital Territory (F.C.T) in Abuja due to low passenger traffic, but indicated that it would return to that destination to operate to two Nigerian cities.

Speaking during the conference to mark the celebration of the alliance between Air Maroc and Oneworld in Lagos, The Director, Finance, Royal Air Maroc, Karim Benchekroun said that although Air Maroc has a small market share in Nigeria, the demand is expected to increase with the new membership to OneWorld.

Oneworld is an airline alliance founded on 1 February 1999. The alliance's stated objective is to be the first choice airline alliance for the world's frequent international travellers. Members of the alliance include Japan Airlines, British Airways, American Airlines, Qantas of Australia, Malaysia Airlines, Cathay Pacific, Qatar Airways and others. Royal Air Maroc is the first member from Africa.

The airline said it is poised to increase its market share in Nigeria and this would be enhanced by the OneWorld Alliance, as it hopes to bring in travellers from the Americas, Europe and other destinations to Nigeria at the wings of the alliance.

"Nigeria is a very important market to us. Although the market is not very strong for Air Maroc now, it will increase very soon. We have discovered that people who travel with the airline basically travel for business, tourism and religious visits but the demand is small. We will keep



Clark

pushing to ensure we increase demand in Nigeria because the population is large," Benchekroun said.

He said the airline would work with the relevant authorities to ensure visa processes for passengers are easy and seamless.

"Oneworld Alliance brings together world-class airlines to deliver a superior, seamless travel experience and special privileges for frequent flyers, he added.

He explained that the entry of Royal Air Maroc into the alliance followed a rigorous implementation programme to integrate Royal Air Maroc into the alliance.

Benchekroun said it took the airline a lot of effort and time to be a part of the big alliance, adding that this is a great way to bounce back after border closures as a result of COVID-19.

He said he was optimistic that the membership would also help the airline grow passenger demands across the world, especially in Nigeria.

"It took us a lot of efforts to be a part of this big alliance. We have only three African airlines as parts of the world's alliances and Royal Air Maroc is the first airline to join the Oneworld alliance from Africa. We have added 30 more destinations to the Oneworld Alliance through our membership.

"The best alliance to join for us is Oneworld. Oneworld did not have any member in Africa until now and since we joined, the economic benefits to the airline and the travelling public have increased. Our goal was and it is still to compete with other airlines. Our aim is to give more benefits to our passengers and airline," he said.

He disclosed that the airline chose this particular alliance because apart from being the first African member on the alliance, the alliance has quality members.

Chief Executive Officer, Oneworld Alliance, Robert Gurney, said the membership of Royal Air Maroc to the alliance was very strategic.

He said the membership of the airline had further swelled its destinations by 30 on the continent, promising that this would also be beneficial to the Nigerian travellers and market.

THIS DAY

OPINION

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AIRSPACE AND AVIATION SECURITY

MUKHTAR YA'U

MADOBIA argues the need to address security lapses at the airports, and elsewhere

See page 24

TETFUND: THE NEW HELMSMAN

ADAMS ABONU pays tribute to Sonny Echono, executive secretary, TETFund

See page 24

PDP AND CONSENSUS PRESIDENTIAL CANDIDATE

A consensus candidate will give PDP an edge, writes ZAYYAD I. MUHAMMAD

See page 25

LAGOS AND THE NEW UNIVERSITIES

ADESEGUN OGUNDEJI argues that the establishment of the two new universities is desirable



See page 25

EDITORIAL

THE MURDER ON LAGOS BRT

See page 26

NO ROAD, AIRWAY, RAILWAY TO KADUNA

It takes personal restraint and courage not to be cynical about the mass graveyard that Nigeria has become under the watch of Muhammadu Buhari. Carried into power at the fourth try on the back of a general disenchantment with the security situation in the country, Nigerians looked forward to an improved and secured environment that would provide a conducive atmosphere for their economic growth and development. Almost seven years after, many discerning Nigerians have now come to the conclusion that indeed, 2015 was a mistake and its product, an avoidable disaster.

In the early evening of last Monday, the nation's news wave was hit by stories of an armed assault on a Kaduna-bound train from Abuja. Many were said to have been killed and several others injured. Terrorists had planted explosives on the tracks and as the train rode on them it exploded, derailing and making it a sitting target for the volley of bullets that came from the bush. The initial figure of the dead was put at 60 and scores were abducted.

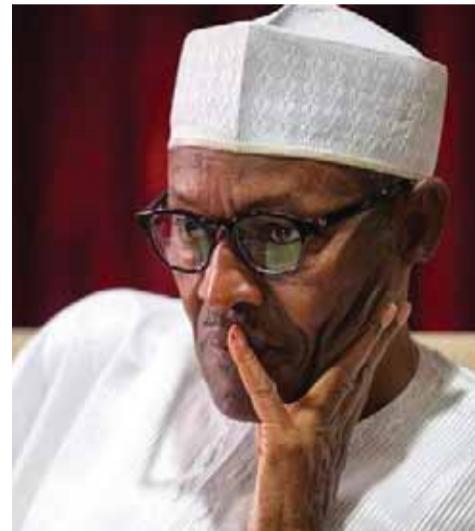
By the time the official casualty figure of eight came at noon the next day, Bola Tinubu, an All Progressives Congress presidential frontrunner, had cancelled the 13th Colloquium that was already on to commemorate his 70th birthday. That rare gesture of compassion came ahead of the presidency's condolences to the victims' families. As usual, it was a drab and uncomfiting message that Nigerians have become accustomed to.

Expectedly a furious rage overtook the land with people asking the federal government to explain the basis for its existence if it could not rein in the non-state actors who have so frontally challenged its authority. A flurry of the usual post-violence activities followed, a presidential briefing with the security chiefs, Vice President Yemi Osinbajo visited the survivors at the hospitals, Minister Rotimi Amaechi and Chief of Defence Staff Gen. Lucky Irabor inspected the scene of the bloody incident and a presidential statement that Buhari had ordered the military to go after the terrorists. Last Wednesday, the Federal Executive Council observed a minute silence in honour of the dead victims of the train attack.

Of course, all these did not impress many Nigerians and they have said so loudly. How could they have been impressed? They have heard these severally in the past. The train attack occurred a few days after terrorists overtook the runway at the airport in Kaduna and prevented a passenger aircraft from taking off. One person was killed. With the airport and train attacks, Kaduna would appear to have been cut off from the Federal Capital Territory as road travel had become perilous years ago because of the activities of terrorists and kidnappers on the Kaduna-Abuja Highway.

This is very bad for a government that came

Recent terror attacks close all routes to Kaduna, writes BOLAJI ADEBIYI



to office with a commitment to end insecurity. More depressing is the cluelessness of the regime on the way forward. Amaechi in his on-the-spot assessment visit said the attack was preventable but that lack of foresight of his cabinet colleagues made the occurrence inevitable. He had made requisition for explosive tracking equipment for the trains in view of the security situation in the country. In spite of FEC approval, procurement procedures frustrated the release of funds.

Nasir el-Rufai, the governor of the encircled Kaduna State, had also poured out his frustration. The security forces, he complained, were not doing enough to neutralise the terrorists. The intelligence agencies and the military, he said, knew where the terror merchants were but had refused to take them out. Given el-Rufai's

No doubt, there are intelligence challenges but a more serious problem is not only the failure of the federal government to coordinate its intelligence agencies but also its inability to utilise the avalanche of recommendations made by security experts and related stakeholders

flippant mouth, it is tempting to dismiss his grievous claim but a statement by Uriah Opene, a brigadier-general and Garrison Commander of 1 Division, Nigerian Army, clarifying the airport invasion seems to confirm the governor of the troubled state's claim. He said the terrorists did not actually attack the airport but were merely ridding through their routine route at the back of the fence of the airport. If the military was aware of the route, why did it not trace them to their base or lay ambush on them?

This is a poser that not only the military must answer. The federal government must also explain why in spite of billions of dollars expended on the security forces the nation is still in this mess. This is especially significant because the media had quoted intelligence sources saying that these occurrences were not for lack of intelligence but largely due to the failure of the appropriate authorities to act on the intelligence made available.

The governor's and the military officer's statements have given credence to the claim of the intelligence community. The defence of the intelligence community is that it could not go beyond collating, processing and disseminating information since it is not a fighting force.

No doubt, there are intelligence challenges but a more serious problem is not only the failure of the federal government to coordinate its intelligence agencies but also its inability to utilise the avalanche of recommendations made by security experts and related stakeholders on how to stamp out insecurity in the country.

The Bukola Saraki-led eight National Assembly held a lengthy conference on insecurity more than three years ago and made several recommendations. Nothing came out of it. The succeeding Ahmad Lawan-led ninth National Assembly and lapdog of Buhari also held a retreat on the same subject matter last year. Again, no show.

Both came on the back of several other workshops and seminars on the vexed issue. The panacea offered hovered around the same themes: rejig the security architecture of the country by synergising the intelligence agencies, improve intelligence gathering, deploy technology, upgrade the equipment and welfare of the security forces, and make criminality an unprofitable venture through strict enforcement of sanctions.

Which of these has been done by this administration? You guess. But the prevailing dire situation where the Kaduna people cannot travel by road, railway or air is a demonstration that whatever had been done was ineffective.

MUKHTAR YA'U MADOOI argues the need to address security lapses at the airports, and elsewhere

AIRSPACE AND AVIATION SECURITY

Another national embarrassment almost happened over the weekend. But alas, it wasn't fated. Reports indicated that a group of bandit-terrorists, numbering about 200 swarmed the Kaduna International Airport located in Igabi Local Government Area of the State.

The incident led to disruption of activities, which included the grounding of an Azman Air Lagos-bound aircraft, temporarily. In addition, a security officer attached to the Nigerian Airspace Management Agency (NAMA) also lost his life.

It was learnt that the terrorists were on a revenge mission after some Nigerian military troops neutralized scores of them, and equally retrieved some rustled cattle in their possession.

However, this unfortunate development is coming after another security breach had occurred last year, when the same category of criminal elements—bandits—invaded the country's highest defence and security training hub, the Nigerian Defence Academy (NDA) in Kaduna. Aside from killing some soldiers, reports claimed that the bandits also abducted a senior military officer.

Nevertheless, the level at which these non-state actors are resurging and unleashing violence at will, is something that needs to be treated with the adequate attention it deserves. Government and security agencies should live up to their expectation to surmount these lingering security challenges which are disturbing the peace of our nation.

It has been noted that an efficient transport system is part and parcel of national security as it entails the movement of people and goods from one place to another across the length and breadth of a particular geographical location. But in today's Nigeria, it is disheartening to learn that people no longer travel comfortably with peace of mind due to uncertainties associated with our entire transport system.

For example, looking at the land transport system, the roads are in bad shapes caused by numerous potholes that can easily plunge a motorist into an accident. Apart from that, the roads are also not safe as bandits, kidnappers and armed robbers are always having a field day to at any time launch attacks on commuters, robbing them of their hard-earned properties, abducting or even killing them.

Even the trains are no longer safe as terrorists have since devised a means of exploding rail tracks, thereby forcefully bringing it to a halt so as to pave way for them to carry out their nefarious activities on passengers.

The recent bombing of Kaduna-Abuja rail track by bandits is one of the worst attacks to have happened to Nigerian transport system. Several passengers were killed, others got injured while scores of them were equally abducted and yet to be accounted for.

Similarly, Nigeria's water ways are also dangerous, because they are swarmed by pirates who rob ships and sometimes abduct the entire crew only to release them upon payment of ransom. With the recent attack on the airport, it is right to deduct that the entire Nigerian transport system is compromised and has lost its calibre to serve the functions it is known to deliver.

The time is long overdue for Nigeria to rise to the challenge of safeguarding airspace and other transport sectors from the menace of criminal elements.

The importance of airspace and aviation security has been captured effectively in Nigeria's National Security Strategy (NNSS 2019), a document published by the Office of the National Security Adviser (ONSA),

Babagana Monguno, a retired Major General. According to the document, "Efforts to secure the Nigerian airspace will be led by the Nigerian Air Force (NAF) in collaboration with other relevant agencies. Considering the vulnerability of the airspace, the NAF will employ preventive and protective measures to guard against airspace violations through enforcement of international and national air laws.

"In addition, the NAF will deploy its resources to ensure the integrity of Nigerian airspace is maintained at all times. This will include conduct of aerial surveys and delineation of security zones and liaison with appropriate agencies towards the completion of the Total Radar Coverage of Nigeria (TRACON) project to ensure effective monitoring and airspace security.

The primary stakeholders principally concerned with safety and security in the aviation sector include the Nigerian Civil Aviation Authority (NCAA), Nigerian Airspace Management Agency (NAMA), the Federal Airports Authority of Nigeria (FAAN) and the Nigerian Air Force (NAF) among others.

The role of these agencies is expected to be coordinated and enhanced in line with extant legislation and policy on Nigerian Aviation Security.

Nevertheless, another evolving phenomenon in airspace security is the preponderance of drones which constitute safety challenges such as air misses and mid-air collisions with manned aircraft and security challenges such as air space violation, penetration of prohibited airspaces, threat to VIP security, terrorism and espionage. Others are law enforcement challenges such as drug trafficking and proliferation, which are all inimical to national security.

In order to properly secure airspace and the aviation industry, government must ensure the continuous provision of modern and up-to-date equipment as well as the promotion of effective training and professionalism of various agencies handling different aspects of aviation security.

Additionally, Standard Operation Procedures must be developed to streamline the roles and responsibilities of the various agencies in order to optimize their performance and enhance the cohesion of their personnel.

Furthermore, it is imperative to ensure the development of common safety protocols and resilience to protect critical aviation information infrastructure against cyber-attacks to enhance aviation security.

With regard to the Kaduna attack, the security agents that countered the invasion should be commended. But it is clear that the security arrangement at the airport needs to be improved. Security presence should be strengthened to prevent a recurrence.

It is intriguing that the invaders all got away. The invasion should be thoroughly investigated.

The security agencies should see this unprecedented attack as a dangerous sign that some bandits may be seeking new pastures, meaning that they could attack other airports in the country. Extra vigilance is necessary.

It is a new dimension to the country's security crisis, and should be addressed urgently and decisively. Bandits, or terrorists, must not be allowed to begin to imagine that they can operate anywhere and anyhow they like.

Mukhtar
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ADAMS ABONU pays tribute to Sonny Echono, executive secretary, TETFund



TETFUND: THE NEW HELMSMAN

While public service is often perceived as an opportunity to serve the purpose of government as it relates to providing essential services to those being governed, there are those within the space that finds it as a viable avenue to leave enduring examples. A brief reflection on the history of public service in Nigeria is replete with individuals who brought on board raw character and distinguished themselves in the line of public duty. The names of Chief Jerome Udoji, renowned public servant of the "Udoji Award" fame; Simeon Adebo; Alilu Akilu; Joseph Imoukhuede, and other sterling examples heralded a golden era for public service in Nigeria.

In recent times, some reputable public servants emerged within the public service space who showed adequate commitment to institutional reforms viz-a-viz efficient service delivery. The likes of Ambassador Abu Obe, erstwhile Head of Service of the federation; Professor Tunji Olaopa, a retired permanent secretary and sound intellectual who left indelible footprints in calling national attention to reforms in the public sector; Dr. Sam Abah of the Bureau of Public Service Reforms (BPSR), and more.

Enter Mr. Sonny Echono. Suffice to say that the trajectory of the renowned public administrator is a testament to the convergence of personal character, administrative acumen and historical dynamics that makes Echono a doyen of public service in Nigeria. Born on December 16, 1962 in Otukpo, Benue State, Echono had his earliest education at the St. Mary's Primary School in Otukpo before proceeding to Jos, where he completed his primary and secondary education at St. Theresa's Primary School and St. Murumba's Secondary School respectively. Echono was the best graduating student of his set. He was later to enrol for his A-Level at Murtala College of Arts, Sciences and Technology in Makurdi. In 1980, Echono was admitted into the prestigious Ahmadu Bello University, Zaria to study Architecture and graduated with Master's degree in 1985.

Echono joined the Benue State Housing Agency upon completion of his National Youths Service in 1986 briefly before joining the federal civil service in 1987 where a sterling career spanning close to 35 years began in earnest. Within this period, Echono served in various capacities in the Federal Ministry of Works and Housing including as Secretary, Implementation Committee on National Housing Policy-1991 to 1995; Secretary, Special projects Task Force, 1992-1995; Secretary, Committee on Lands and Housing, 1993-1995; Special Assistant to

Permanent Secretary, 1994-1999; head, Council Affairs and Parastatal, 2003/04; Secretary, Ministerial Tenders Board, 2004 - 2005.

When the idea of procurement reforms was revitalized within the public sector at the twilight of the President Jonathan administration, Echono's experience came handy as he was among the first civil servants assigned to the Budget Monitoring and Price Intelligence Unit, popularly known as Due Process Office in February 2015.

Not one to rest on his oars in his quest for personal development, Echono went on to acquire a Post Graduate Diploma in Management (PGDM) from University of Calabar in 2002; Mater of Business Administration (MBA) from Benue State University in 2004; Master of Science, Procurement Management from University of Turin in Italy in 2011.

His sound knowledge of the procurement process earned him top spots as Director of Procurement in several federal ministries including Defence, Water Resources, Environment, Agriculture and Power.

His elevation to the position of permanent secretary in the federal civil service in October 2014 was in recognition of his shining performances in

his earlier postings. Echono went on to serve in the ministries of Agriculture and Rural Development (2014-2015); Communications (2015-2017) and Education (2017-2022). In these capacities, the refined public servant brought the core aspect of his character to bear as he distinguished himself in service to fatherland.



Mr. Echono also contributed in no mean feat to the development of architecture in Nigeria. Beginning as secretary of the Admissions Committee in 1991, he rose through the professional ranks to be elected as president of the Nigerian Institute of Architects in November 2019, a position he judiciously manages till date.

This thoroughbred public servant attended several management courses at top notch institutions across the globe including the Oxford and Cambridge universities in the UK; the Japan Institute of Development Studies and at the reputable Harvard Business School in America.

Upon his retirement from civil service in January 2022, President Buhari, who obviously appreciates the Echono brand of distinction and integrity, picked him to be the Executive Secretary of the Tertiary Education Trust Fund (TETFUND). For a man who administered the behemoth called federal ministry of education with various agencies and parastatals including TETFUND, he understandably is adept with the requirement of his new assignment.

He hit the ground running upon his assumption of office by declaring that his dispensation would focus on curriculum delivery systems in schools, adding that this would make graduates from tertiary institutions more relevant not just in employability but in job creation. Information and Communications Technology (ICT) would also be accorded a right of place to improve curriculum development with focus on human infrastructure at TETFUND in this new dispensation.

"We have done so well in physical infrastructure and we will continue to do so but we also must focus on those we entrusted with the evaluation of our students. We must focus on the type of curriculum that is being taught and the delivery system," he declared upon taking duties from his predecessor.

As a funding agency, the role of TETFUND in the quality of tertiary education in Nigeria cannot be overemphasised. How the intervention funds would be judiciously utilized to achieve desired objectives at the face of dwindling revenues would be another testimony to the strength of character and unblemished antecedents of the new executive secretary. There is no doubt that Echono would justify the confidence reposed in him.

Abonu

a public affairs consultant, writes from Asokoro, Abuja

A consensus candidate will give PDP an edge, writes ZAYYAD I. MUHAMMAD



PDP AND CONSENSUS PRESIDENTIAL CANDIDATE

The 2023 presidential election presents to the Peoples Democratic Party (PDP) a golden opportunity to wrestle power from the ruling All Progressives Congress (APC). However, the greatest challenge facing the PDP is how to utilize this



eliminate the long and tedious campaign for the primaries.

The big question is, who is PDP's ideal consensus candidate among all the aspirants? The person should be someone who is well-known, have a network and connection, and is sellable across the country.

The PDP may, as a matter of real politics, consider a one bloc vote. That is, the Buhari cult-like followers, who, as of now, have undecided votes. The PDP can win the vote of that bloc vote and combine it with its own traditional votes by presenting someone different from Buhari but acceptable to Buhari's cult-like followers. In addition, a consensus candidate should be someone who knows the Nigerian political terrain and is acceptable to the common people - someone who Nigerians see as capable of tackling the current problems in the country.

If the PDP agrees to go for a consensus candidate, the party should do this based on certain logics. Firstly, the PDP should analyze the North and Southwest - two parts of the country with the highest number of voters- to define which of them will give the party some cutting-edge advantage. The party should then present a candidate that can bring the votes from that region.

Secondly, as the APC is looking southwest, the PDP should analyze the entire south, and do its arithmetic with an open heart on just how to win the election.

Thirdly, PDP's ideal consensus candidate should be chosen relative to the APC's likely presidential candidate. It should be someone from the PDP ranks who has the clout, the political structure, the war chest, and the human resources to face any candidate from the APC.

An open discussion among the PDP presidential aspirants can produce good results for the consensus candidate. Though some of the aspirants will fizzle out from the race if the party does not use a zoning formula, because their aspirations are based on permutations that the ticket is zoned to a particular section of the country.

Consensus is good for an opposition political party with an opportunity to get power. But some observers are of the view that a primary election will eliminate any hassle for the good candidate as he may be tied down with many demands from other aspirants and interests.

If the call for a PDP consensus presidential candidate by Bukola Saraki, Tambuwal, and Bala Mohammed is without any ulterior motive, it will be a welcome and excellent idea for the PDP. Former Vice President Atiku Abubakar said all the presidential aspirants don't have issues with each other, once they sat down in a room, they will select the best candidate among themselves. Most political observers said Atiku made the statement because he is fully aware that, as of today, all the odds are in his favor- either consensus or primary election. ■

opportunity seamlessly by presenting a candidate that can secure for the party, sufficient votes throughout the country.

As of today, all indices indicate that the APC's presidential candidate may come from the southwest. Since 2015, APC's trump cards have been the north and the southwest. However, the north may be APC's biggest dilemma in 2023 - the party has to appease the north while striking a balance on Nigeria's complexities. This is where the PDP can take advantage if it plays its own cards very well.

Former Senate President Bukola Saraki, Governor Aminu Tambuwal, and Governor Bala Mohammed, all presidential aspirants on the PDP platform, have kick-started a move for

PDP's ideal consensus candidate should be chosen relative to the APC's likely presidential candidate. It should be someone from the PDP ranks who has the clout, the political structure, the war chest, and the human resources to face any candidate from the APC

the PDP to present a consensus candidate for the 2023 presidential elections. Saraki said the reason they were pushing for a consensus candidate was to reduce the likely rancor in the process of choosing the party's standard bearer. Apart from having a rancor-free process, a consensus candidate will give the PDP an opportunity to pull resources together for a common goal. Furthermore, the party will have ample time to campaign for the general elections; as it would

Muhammed
writes from Abuja

ADESEGUN OGUNDEJI argues that the establishment of the two new universities is desirable

LAGOS AND THE NEW UNIVERSITIES

On the 8th of February, 2022, the National Universities Commission (NUC) stamped the seal of authority on the establishment of two new specialized universities in Lagos State.

The State House of Assembly had earlier passed a bill for the transmutation of the Lagos State Polytechnic, Ikorodu to the Lagos State University of Science and Technology (LASUST).

Also contained in the bill was the transmutation of the State's two Colleges of Education - Adeniran Ogunsanya College of Education (AOCOED), Otto-Ijanikin and Michael Otedola College of Primary Education (MOCPED), Naforija, Epe - to the Lagos State University of Education (LASUED).

The bill to establish the two new specialized universities was assented to by Governor Babajide Olusola Sanwo-Olu to give the process the needed legal backing. The establishment of these universities brings to three the number of state-owned universities in Lagos. The premier university of the state, the Lagos State University (LASU), was established in 1983 by the administration of the highly respected late Lateef Kayode Jakande (LJK).

Like it was speculated then, that the establishment of LASU and other state universities by the then five states controlled by the defunct Unity Party of Nigeria (UPN), except Oyo State, was a response to the perceived plot to slow down capacity development in region, tongues have also started wagging as to the real motive behind the creation of the new universities.

To some, it is a needless exercise as there is still a lot to be done in the state's public primary and secondary schools as well as at LASU. Some even question the state's financial capacity to cope with the funding of the new citadels of learning.

Others see it as a mere populist stunt to shore up the approval rating of the governor preparatory to a second-term bid. Such lines of thought are expected, considering the diversity of our society.

Speaking at the NUC headquarters, Governor Sanwo-Olu cleared the air on the real intention of the government when he said that "the creation of the two universities is not about being ambitious, but about doing what is proper for the people of the state". The Executive Secretary of NUC, Professor Abubakar Rasheed corroborated the governor's view and also perfectly put the decision in proper perspective. He said: "We congratulate the governor on his efforts and initiative. We congratulate your team on the vision of moving Lagos State forward. We particularly congratulate you on your decision to invest wisely in higher education."

Speaking further, the NUC boss said: "The Lagos State University of Science and Technology certainly would be a benefit to the position of Lagos as the hub of industries and technology in this country and West Africa. And if properly supported, this is a university that can help Lagos State's determination to transit into a knowledge economy."

"Lagos can move ahead of others based on investment in education. I know that the economy of Lagos alone is the fifth largest in the entire African continent. The economy of Lagos alone is more than the economy of Ghana and Ivory Coast put together".

The fear of what becomes of the academic pursuit of the students of the upgraded institutions was allayed when the Special Adviser to the Governor on Education, Mr. Tokunbo Wahab in response to recognition of the institutions said: "By the way of this recognition by the NUC, they can't admit students into subsisting structures as Polytechnics and Colleges of Education. That ends, but they will have to graduate the students that have been admitted before now".

It is common knowledge that getting admission into tertiary institutions in Nigeria



has become a herculean task. The preference for university admission is very high amongst our youth population.

The dichotomy between the Bachelor and Higher National Diploma (HND) degrees has not helped matters. Even, the directive of JAMB to admission seeking students to pick a University, Polytechnic and College of Education as preferred institutions in that order has not reversed the situation.

Many school leavers have had to write JAMB severally as their parents could not afford private universities and the children are not prepared to settle for any certificate lesser than a university degree. The implication is that the Polytechnics and Colleges of Education with high students' carrying capacities have less learners on campus, while capital and recurrence expenditure continues to rise.

Lagos is home to over 14 million youths. According to available data, in a previous admission exercise, only 3,500 out of the 36,000 qualified candidates that applied to LASU for admission that could be admitted.

With the current spate of insecurity in the country, one does not need to be a soothsayer to state that idle youths portend a grave danger that could further aggravate the already tense security situation.

Thus, the decision of the government on the new universities makes a lot of sense. First, because of the preference of the youths for university education. Second, it will help to produce the needed human capacities to drive the state, nay the country, in all facets of life. Third, it will greatly address the idle youth syndrome.

Of importance is also the fact that the universities were established for different purposes. While LASU is a conventional university, the two new ones LASUST and LASUED specialize in science and technology and education respectively.

Particularly, the new University of Science and Technology will boost entrepreneurship activities in the state, thereby further enhancing wealth creation. It would provide manpower for the economic development of the state and the country at large.

Vocational and entrepreneurship skills development programmes will certainly help develop the potential of the youths to make them relevant in the 21st-century global digital economy and make them employers of labour.

This will go a long way in addressing the issue of youth restiveness, crime reduction and other vices capable of undermining development efforts across the country.

The new universities will, no doubt, reduce the pressure on Lagos State University, provide other alternatives to aspiring students, especially indigent students who cannot afford private institutions. ■

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EDITORIAL

THE MURDER ON LAGOS BRT

Bamise Ayanwola deserves justice

The recent death in controversial circumstances of Ms Bamise Ayanwola, a promising young Nigerian woman who boarded a Lagos government BRT bus, is another sad reminder of the growing violent criminality across the country. According to reports, before her body was dumped, the young lady had been raped with some parts of her body taken away, presumably for ritual purposes. This tragedy speaks to so many issues: Collapse of security, the epidemic of ritual killings and the diminishing value of the sanctity of life. The fact that it happened on a government-owned public transport system makes it more egregious. While we commiserate with the family of the deceased, we call on the Lagos State government to get to the root of the murder, ensure justice for the deceased and put in place measures to ensure it does not happen again.

This murder is also significant because BRT buses are considered one of the safest public transportation options in the city. They were not previously associated with the "one chance" phenomenon in which robbers and ritual killers lure victims into vehicles for their nefarious activities. So this tragedy represents an escalation of worsening security and a tightening of the noose, metaphorically speaking, for residents in a transportation system characterised by inadequacies and risks. While the urgency with which the police and the Lagos government have taken up the case is a good signal, the initial steps have not inspired confidence. A video in which the driver of the bus confessed was followed by another one in which the same individual, spruced up, declared that the bus was hijacked. This has understandably raised public concerns about the impartiality of the Lagos State government on a



CCTV cameras must be installed in all buses to monitor the drivers, and commuters

matter that requires nothing less than a rigorous and transparent investigation.

The Bus Rapid Transit system is supposed to be one of the cheapest and safest means of commuting within Lagos State. Unfortunately, the incident has thrown up the issue of public safety. If riding in a state-owned vehicle is deadly, which one is safe?

Unfortunately, the concerned authorities have not treated the tragedy with the urgency and seriousness it deserves. Elder brother to the deceased, James Joel who spoke on behalf of the

family, said last week that it took 10 days before the Police could disclose that the body had been found, whereas it was found the same day she boarded the bus. The Lagos State government has also been lackadaisical, raising question as to whether the murder

would not have attracted more attention if the family of the victim had been people of high status in the society. But this is one case on which Nigerians are united: Bamise Ayanwola deserves justice.

Going forward, the driver must be tried expeditiously so that justice may be served and the fears of the public allayed. The Lagos State government must also, as a matter of urgency ensure that henceforth, all BRT employees are made to go through rigorous background checks, and their addresses and their sponsors verified. Also, CCTV cameras must be installed in all buses to monitor the drivers, and commuters. Lastly, all the BRT buses could be fitted with alarm systems, which a passenger could press when in danger. The alarm system should be remotely connected to the BRT terminus (a kind of command and coordinating centre) such that any alarm raised from any BRT bus could be seen and the location identified for immediate response.

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LETTERS

THE VICIOUSNESS OF RITUAL KILLERS

The Advocacy for Alleged Witches(AfAW) condemns the ritual attack and abuse of a child in Kano, in northern Nigeria. According to a Facebook post by one Na-Allah Mohammed Zagga, an elderly woman has been arrested in Kano "for conniving with a teenager to gouge out the eyeball of an innocent street beggar(almajiri). The teenager approached this aged woman to help him with the powers to disappear anytime he likes. She told him to get a fresh human eyeball as one of the ingredients needed to prepare the medicine. He went for a vulnerable victim and a poor almajiri".

As Zagga rightly noted "Superstition is holding us back. Our people still believe in imaginary powers. Why does a teenager need the powers to disappear anytime and anywhere he likes? Why should an elderly woman be so cruel as to request for the eyeball of an innocent person for the preparation of the medicine?"

These are indeed very thoughtful questions and valid concerns. Unfortunately, these sentiments have not succeeded in weakening the grip of the primitive beliefs on the minds of Nigerians, nay Africans. The fact that these horrific abuses continue illustrates the potency of these irrational beliefs and their stranglehold on the minds of people across the region. This incident further shows that abuses linked to ritual beliefs know no faith; they are not restricted to people from a particular region or religion.

The occurrence of ritual attacks is a stark demonstration of moral and edu-

cational failure. As Mohammed Zagga states: "This incident also highlights the vulnerability of the almajiri. The life of the almajiri is a life of uncertainty and danger. The almajiri is at the risk of being recruited by terrorists or being killed by wicked people looking for human body parts for spiritual purposes. Allowing your child to become an almajiri in the street is grossly irresponsible. It's criminal to produce children you can't provide for and abandon them into the world to fend for themselves".

AfAW enjoins all Africans to advocate against witchcraft accusation and witch persecution in their communities. Africans should understand that there is no medicine that can make any human being to disappear and reappear. Such notions are baseless and mistaken ideas of the world rooted in ignorance and fear. Africans must realize that no ritual sacrifice of human or animal can change the fortune of anyone for good or ill. They should resist the manipulation and exploitation by charlatans parading as medicine men and women. Africans should abandon these absurd and nonsensical ideas and beliefs that motivate them to commit atrocities. They should endeavor to draw attention to all cases of abuses linked to witchcraft or ritual beliefs in their communities. Meanwhile, AfAW is working to provide some support for the child victim. Anybody who knows how and where to reach him should contact AfAW immediately.

Leon Igwe,
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THINGS FALL APART

Words fail me as I think about the loss of lives and the obituaries that our nation have to deal with in three days our country has been under siege. It's sad to say but we are at war. Kaduna has been pounded in three days while we live in denial, we denied the airport attack and now two rail attacks in 48 hours and finally our Eagles didn't qualify for the World Cup. It's just a reminder that we need a total reset in Nigeria. It has to be said something is fundamentally wrong and these failures continue to hurt us. Last year when the trains were attacked the minister of transportation was quick to deny the story and now lives have been lost.

Football fans also damaged the stadium in Abuja which I think was useless. Why damage a newly renovated stadium? As all of this continues we have high cost of diesel and living costs are mounting. So many questions and the sad part is that there are no answers. It will take over 24 hours for the government to respond. Some posit that politics is involved and I shudder to ask at the expense of peoples' lives? In my sadness we need a reset.

Rufai Oseni,
rufaioseni@gmail.com

Between Kaduna Airport Security Breach and Nigeria's Safety Rating

For the second time in two years there were security breaches around the Kaduna airport despite being in the centre of Nigerian security forces. **Chinedu Eze** writes that the breach may call for a review of Nigeria's safety rating by international aviation agencies

In March 2021 suspected bandits stormed the staff quarters of the Federal Airports Authority of Nigeria (FAAN) at the Kaduna International Airport and abducted some families and one year later, gunmen attacked an area very close to the airport runway and a security operative with the Nigerian Airspace Management Agency (NAMA) was shot dead.

Inside source informed THISDAY that NAMA engineers were working on the Omnidirectional Radio Range (VOR) equipment, surrounded by security operatives when gunshots tore the air and forced everybody to scamper for safety. Unfortunately, bullet hit the ill-fated security official of the agency and he died. The control tower directed Azman Air flight that was about to take off to Lagos to abort it to ensure that the aircraft was not attacked on takeoff.

Azman Air later explained in a statement that the Lagos-bound flight, Azman Air aircraft, "5N-HAI touched down at the Kaduna airport around 12:36 pm and the boarding of Lagos-bound passengers was completed around 1:04 pm during which the cockpit crew requested for permission to depart."

"The Control Tower offered a safety advice to hold on departure due to security threats in a village close to the airport. This delayed our departure by 44 minutes after which the control tower cleared the crew to proceed accordingly. The aircraft was stamped airborne at exactly 1:48 pm."

Two days after the incident, Azman Air issued another statement saying that it would stop operations to Kaduna.

According to the statement, "The management of Azman Air will like to inform the general public that we will be halting our operations into Kaduna airport for few days. We understand the security situation around the airport has been handled and normalcy has been restored accordingly, but it is imperative for the management to re-evaluate its operational procedures into the airport to ensure maximum safety of equipment, staff and passengers are fully guaranteed."

SAFETY RATING

Industry stakeholders said the security breach incident in Kaduna and other related incidents might draw the attention of the International Civil Aviation Organisation (ICAO), the International Air Transport Association Operational Security Audit (IOSA), which audits Nigerian carriers' safety status, insurance companies, Transport Security Administration of the United States (TSA) and the US Federal Aviation Administration (FAA), to review the security situation in Nigeria in their dealings with the country. Insurance premium might rise due to high country risk.

The CEO of Centurion Aviation Security and Safety Consult, Nigeria and former Commandant of the Murtala Muhammed International Airport, Lagos, Group Captain John Ojikutu (rtd) expressed the worry that these international aviation agencies would be monitoring what is happening in Nigeria and urged that the Nigerian Civil Aviation Authority (NCAA) should call for review of the National Civil Aviation Security Programme (NCASP).

"I am certain that ICAO and the TSA are watching the trend in the country but I expect the NCAA to either call for the review of the National Civil Aviation Security Programme or send out Advisory Letters to the various operators, airlines, airports and the allied services to enhance their various services," Ojikutu said.

He advocated for a type of security programme that would be able to meet the security challenges of the

time, noting that NCAA would rely on the national intelligence estimates to be able to give such directives.

"The question that will be going through any discerning minds now is: do we really have a national intelligence estimates or who is expected or responsible for providing the national intelligence? Who will coordinate the airport security among the multiple government security agencies working in the airports? The NCASP said it is the Federal Airports Authority of Nigeria (FAAN). Can FAAN designate security responsibility to any of the government security agencies in the airports?" Ojikutu said.

Ojikutu insisted that aviation security remained a function of national security and attacks on any target in aviation is an attack on the state.

"My knowledge in aviation security tells me that aviation security is a function of national security and attacks on any target in aviation is an attack on the state. What am saying is that the frequencies on the attacks are getting on roads and railway could be a rehearsal for major attacks on aviation, especially within the Kaduna state axis. Have you taken a second thought on the man that was killed at Kaduna airport; at the site of the VOR? Could the VOR be the target or why would the bandits face that direction and not the terminal building or the tower? What do the bandits know about the VOR or could there be an insider from the aviation community? Many questions needed to be asked for an intelligent answer to determine a preemptive action or solution for a repeat in any of the airports," he said.

Ojikutu stated that Nigeria has failed to do what it used to do before it obtained the Category One Safety Status certification from the FAA.

"It is not that scary; we have failed to regularly do what we were doing before we got the FAA certification in Aviation Security (AVSEC) in 2009. Can we talk about this? This is one of the areas my proposal on aviation security for networking the government security agencies working at our airports are expected to address. The last time we did it, like I said, was 2010 following the (Umar Farouk) Abduallab failed attempt (to bomb US airliner on December 25, 2009)," Ojikutu added.

REVIEWING SECURITY APPARATUS

The General Manager, Public Affairs, NCAA, Sam Adurogboye, told THISDAY that the security committee in the aviation industry would review the incident and decide on the next line of action, noting that insecurity is a global phenomenon and therefore a global challenge. On whether the international aviation agencies like ICAO, FAA and others would review their rating of Nigeria, he explained that Aviation Security (AVSEC) comes under different assessment, adding that security issues are national issues and all ought to get involved, from the aviation industry to the federal, the state, local government and the communities.

"Airport security committee meet regularly and it is presided over by the Director General of NCAA. They will review the system. Fighting insecurity requires collective effort. Depending on their decision, the airport can be isolated pending when security is restored," he said.

Adurogboye also assured that what happened would not affect Nigeria's rating in international aviation because the incident did not happen at any of the major airports where international carriers operate.

"What happened will not affect our rating. TSA is interested in major gateways. ICAO certification covers major gateways and everything is being done to

ensure that security is restored at the place," he said.

TASK FORCE

The House of Representatives on Tuesday summoned the heads of Security Agencies, Aviation Minister, Captain Hadi Sirika and the heads of aviation agencies to a meeting on Wednesday with the House leadership and the Chairmen of relevant committees of the House of Representatives on the recent security breach at the Kaduna International Airport.

The House also urged the Federal Government to through the office of the National Security Adviser, (NSA), the Chief of Defence Staff, the Inspector-General of Police and heads of other security agencies to holistically intervene by setting up special security task force (SSTF) on airports across the country.

The House said it took the decisions after adopting the motion of Urgent National Importance, titled, "Urgent Need for The Federal Government Investigate The Recent Banditry Attack at Kaduna International Airport And Reinforce Security Surveillance and Personnel in All The Nigerian Airports sponsored by the Chairman of House of Representatives Committee on Aviation, Hon. Nnolim Nnaji.

The House further directed Federal Ministry of aviation, Federal Airports of Nigeria, (FAAN) security and other security agencies to come up with a more proactive measure in securing the airports, including providing modern security surveillance equipment on the perimeter fences in all airports.

Presenting the motion earlier, Nnaji told the colleagues that about a year ago, armed bandits attacked the staff quarters of the Federal Airports Authority of Nigeria at the same Kaduna airport and abducted about twelve persons.

He noted that on March 25, 2022 another horrific

armed banditry attack was unleashed at the airport resulting in the death of a security guard of the Nigerian Airspace Management Agency (NAMA).

Nnaji acknowledged the swift intervention of the military and other security agencies who confronted the heavily armed bandits numbering over a hundred, adding that their gallantry saved the situation.

The Aviation Committee Chairman said he was concerned that the attack on Kaduna airport might escalate to other airports if urgent measures were not taken to safeguard the nation's aerodromes.

INTELLIGENCE GATHERING

The two incidents at Kaduna airport last year and this year were surprise attacks, which means that the security operatives at the airports did not envisage them. There are suggestions that security operatives at the airports must have to collaborate with the host community to gather intelligence and possible pre-empt a possible attack and nip it before execution.

Group Captain Ojikutu noted that the first line of any defence layers against insecurity including those considered as aviation insecurity is intelligence.

"Secondly, at MMA in particular with over 23km perimeter fences and where these fences are used as part of public and private buildings or fences, there is need to build a secondary fences as security fences to meet the basic requirements of Document 8973 (from ICAO Security annex) that demands six meter distances from the perimeter fences to any public and private buildings, infrastructure and roads outside the airport," he said.

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

CAVEAT EMPTOR

This is to warn the entire public that **Plot No. 2143 along 91 Road, Festac Town, Lagos and Plot No. 279, 903/208 Road, Festac Phase II, Abule Ado, Lagos** belong to **Mr. Matthew Chinedu Nwadiugwu**. Anybody that does any transaction in respect of these lands, does so at his/her own peril.

THIS LAND IS NOT FOR SALE.

BUYER BEWARE!

Signed:

Bartholomew Aguegbodo, Esq.
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Anifowoshe, Ikeja, Lagos.

NIGERIA MUST HAVE ONE REFINERY OF DANGOTE SIZE EVERY FIVE YEARS TO MEET GROWING DEMAND, SAYS LONDON-BASED AGENCY

kind of rise in line of demand and a very low line of production with a bump up to 650,000 barrels a day.

"But that's nowhere close. So, in order to meet that demand, you will not only have to have Dangote now, you will have to have another Dangote every five years or so, just to keep up. And so, it's not going to happen, I fear."

"The truth is, even if you have a new Dangote every five years, you will still have to pay the market price. So, that wouldn't necessarily solve the problem."

He, however, pointed out that the Dangote Refinery would have some positive impact on the nation's economy, saying a significant amount of foreign

exchange would be saved as freight costs since the products are being refined in Nigeria.

"The impact of Dangote - it's because of the freight advantage. You have production right here in Lagos. So, the crude doesn't have to be sent to Europe, refined and brought back. All of that freight saving is made. And what that will do is, it will reduce the marginal price that others have to compete with," he said.

He said when the refinery comes on stream, Dangote could become the price-setting refinery for the country. Asked about what would be the actual pump price of petrol if subsidy was removed, the Argus vice president said the

pump price should reflect the market price of the time.

He maintained that the market would determine the price and reward those who are efficient in supplying the market, whether through domestic refinery like Dangote or through an importer who has got a particularly efficient way of doing things.

He said currently, based on the prevailing exchange rate, the pump price of petrol should be somewhere above N400 per litre.

Goodeer pointed out the dangers in imposing such high price at this time in the country, stating that doing that would trigger some shock to consumers.

Of CBN Interventions and Enthronement of Stable Foreign Exchange Regime

With volatility a major dynamic in economic management, **Eromosele Abiodun, James Emejo** and **Nume Ekeghe** examine the various initiatives by the Central Bank of Nigeria (CBN) to ensure foreign exchange stability against the backdrop of a vulnerable mono-economy and dwindling value of the local currency

The value of the Nigerian currency, the naira, has over the years declined on account of the country's peculiar economic structure and management template, making the exchange rate one of the most watched macroeconomic indices in the country and a recurrent theme in political commentaries.

The naira exchange rate has not only assumed greater prominence in macroeconomic adjustment, it has also become very well-known to stakeholders, including market women and men, who use it as a reference point in the pricing of goods and services.

However, this has not always been the case as the value of the naira was not one for social discuss when the naira was trading at a stronger value than the United States dollar. As at 1985, the average value of the naira to the dollar was 89 kobo to \$1. People always refer to the 1970s and 1980s when the naira was "stronger" than the US Dollar, or at least, were at par.

As at last weekend, the naira traded at between N580 and N585 to the dollar, making many who were witnesses to the period of a stronger naira crave for such a time again and question what the country is getting wrong in terms of its exchange rate and the value of the local currency.

THE INSATIABLE DEMAND FOR DOLLARS

But the real question to ask is: what was the demand and supply of US Dollar at that time, and what is it today? In the 1980s and 1990s, the number of Nigerians studying abroad, requiring foreign exchange for school fees and upkeep was negligible.

According to data from the UNESCO's Institute of Statistics, the number of Nigerian students abroad increased from less than 15,000 in 1998 to over 71,000 in 2015. By 2018, this number had risen to 96,702 students, according to the World Bank. Compared to the 1980s when those studying abroad were mainly for a degree or an advanced degree.

More Nigerians are sending off their children out of the country for primary and secondary education including tertiary education. In light of this, it is no wonder that foreign education has cost the country a whopping sum of \$28.65 billion between 2010 and 2020, according to the CBN's publicly available Balance of Payments Statistics.

Asides foreign education that was being paid off from the country's reserves, medical tourism has also been calling on the reserves of the country. According to the Nigerian Sovereign Investment Authority (NSIA), Nigerians spend over \$1 billion annually on medical treatment abroad.

This fact is corroborated by a review of the Central Bank's balance of payment data, which indicate that Nigerians have spent \$11.01 billion on healthcare related services over the past 10 years. Over the last 10 years, therefore, foreign exchange demand specifically for education and healthcare has cost the country almost \$40 billion.

This amount is more than the total current foreign exchange reserves of the country, which stands at \$39.32 billion. The foreign exchange demand occasioned by education and health is besides the business and personal travel allowance that also increases the level of demand. Data from the CBN showed that in the nine-month period between January and September 2019, the CBN sold \$9.01 billion to Nigerians for personal foreign travels.

These are however not the only demands that occasioned the devaluation of the naira. Whilst it has not always been so, Nigerians have overtime developed a taste for foreign products, thus increasing the import bill of the country.

In 1980, Nigeria's total imports was \$16.65 billion per annum. By 2014, the country's annual import bill had risen astronomically to \$67.05 billion, though it has gradually fallen to \$54.71 billion as of last year. Similarly, in 1980, food imports cost us \$2.63 billion, as Nigerians were mostly eating what was produced in the country. But as of 2011, food imports had skyrocketed to \$18.91 billion, though it has fallen to \$14.84 billion as of 2019.

In 1980, over 75 percent of the cars driven in Nigeria were made within the country by either Volkswagen in Lagos, Peugeot in Kaduna, or



Emefiele

some other automobile companies. Today, over 99 percent of the cars on Nigerian roads are imported. Also, in 1980, most of the clothes were from Nigerian textile mills in Funtua, Asaba, Kano, Lagos, or other numerous towns and cities. Today, almost all the clothes are from imported fabrics.

A DWINDLING FX SUPPLY

The challenge of the naira is however not only on the demand side as supply has over the years been monopolistic in nature, a source that has over the years proved to be on the decline, unstable and unreliable in times of crisis.

While the country in times past have relied on both oil and non-oil exports, the focus has in recent times been on oil exports which contributes more than 90 per cent of the country's foreign currency earnings. In times of global crisis the impact has always been felt on the crisis.

The last six years have witnessed economic turbulence in the country, marked by two rounds of recession, the debilitating economic effects of COVID-19, and the negative effects of downturns in the global oil market.

The governor of the CBN, Godwin Emefiele, last week at a seminar for finance journalists last week had noted that the recent COVID-19 pandemic impacted economies, and disrupted business activities globally.

"Expectedly, Nigeria like most commodity-dependent countries, was not spared the deleterious impact of the pandemic, given our dependence on crude oil export as a major source of revenue and foreign exchange."

"Expectedly, Nigeria like most commodity-dependent countries, was not spared the deleterious impact of the pandemic, given our dependence on crude oil export as a major source of revenue and foreign exchange."

deleterious impact of the pandemic, given our dependence on crude oil export as a major source of revenue and foreign exchange.

"These adverse conditions eventually plunged the economy into a recession for the first time in about a quarter of a century. The media space was suffused with news about the depletion of the country's foreign reserves and the depreciation of the Naira. That tough period called for bold and innovative decisions to be taken and we did not shy away from doing what we considered to be in the best interest of our beloved country.

"For us, the CBN was to act as a financial catalyst by targeting strategic sectors that could create jobs on a mass scale and reduce the country's import bills. To solve the immediate and long-term economic challenges of the country, we needed to create an enabling environment with appropriate incentives to empower innovative entrepreneurs to drive growth and development," Emefiele said.

FIXING THE DIVIDE

The Central Bank has implemented various strategies, policies and measures to enhance liquidity in the foreign exchange market and ensure the stability of the exchange rate. It has also implemented various development finance interventions, which have implications for foreign exchange supply and exchange rate stability.

The measures taken are to maintain stability in the foreign exchange market and reduce foreign exchange demand pressure, enhance inflow of foreign exchange and diversification, boost production, non-oil exports, forex supply and economic diversification and provide ancillary measures/interventions in support of foreign exchange management.

Over the last several years, thousands of men have relocated their families abroad but continued to work here in Nigeria. Whilst these men are here earning naira, their major expenses are in dollars for family upkeep, mortgages, car loans, and the likes.

This means that thousands more people chasing dollars every day, every week, every month. Without going into the reasons for their decisions but imagine that they were reversed and their families were here in Nigeria, the naira would be significantly strengthened.

"To solve the immediate and long-term economic challenges of the country, we needed to create an enabling environment with appropriate incentives to empower innovative entrepreneurs to drive growth and development."

To boost liquidity and promote inflows to the domestic foreign exchange market, the apex bank, in 2019, licensed additional International Money Transfer Operators (IMTOs). This was to engender healthy competition within the IMTO space, aimed at encouraging Nigerians in diaspora to send remittances home and strengthen the sale of foreign exchange cash to BDCs.

The CBN also amended the procedures for receipt of Diaspora remittances on November 30, 2020. To this end, a directive was issued to all International Money Transfer Operators (IMTOs) to pay the beneficiaries of diaspora remittances in foreign currency (US dollars), through designated banks of their choice. The recipients of remittances were also given the option of receiving funds either in cash or paid to their ordinary domiciliary account.

Naira 4-Dollar scheme was also introduced to encourage Diaspora remittance inflows through the formal channel. The scheme entails giving N5 bonus for every one dollar remitted to serve as an incentive for both senders and recipients of money transfers.

The objective is to enhance the supply of foreign exchange and hence, ease pressure in the foreign exchange market. The scheme, which started on March 5, 2021, with an initial terminal date of May 8, 2021, has been extended indefinitely.

As part of efforts to boost Production, Non-oil exports, Forex Supply and Economic Diversification, the CBN had in line with its developmental mandate, initiated several developmental finance intervention programmes targeted at boosting non-oil exports to diversify the economy, increase accretion to external reserves, and create jobs.

It introduced Non-Oil Export Stimulation Facility (NESF) to increase access by export-oriented firms to low-interest financing towards diversifying the revenue base of the economy and expedite the growth and development of the non-oil export sector. The Facility is intended to redress the declining export financing and reposition the sector to increase its contribution to economic development.

It also introduced 100 for 100 Policy on Production and Productivity (100 for 100 PPP) which is to catalyse and transform the productive base of Nigeria's economy by stimulating credit to sectors with potential for growth and job creation. The core objective of the initiative is to reduce the country's over dependence on import for food and raw materials. Cumulatively, the initiative has financed 28 projects in agriculture, manufacturing, and healthcare sectors with about N28.02 billion.

More recently it introduced the RT200 FX Programme, which is Race to \$200 billion in FX Repatriation. It consists of a set of policies, plans and programmes for non-oil exports promotion that will enable the country to attain the lofty goal of \$200 billion in foreign exchange repatriation, exclusively from non-oil exports, over the next three to five years. Specifically, it seeks to reduce the exposure of the country to volatile sources of foreign exchange and to earn more stable and sustainable inflows of foreign exchange.

Getting these policies to work whilst reducing the demand for foreign exchange in the country as well as the reliance on oil foreign earnings will further improve the value of the naira.

Bridging Infrastructure Deficit with Pension Fund Investment

The recent Pension Sector Forum organised by FSS2020 Secretariat witnessed experts across various industries and regulatory environments, sharing their wealth of experience and knowledge for the development of the Nigerian pension industry. **Ayodeji Ake** reports

As part of the campaign to tackle infrastructure deficit with pension funds, the FSS2020 Secretariat organised the Pension Sector 2022 Q1 Forum tagged: 'Unlocking the Potential of Pension Fund Investment in Nigeria'. The forum provided stakeholders the opportunity to identify and discuss critical issues and prospects of pension fund investment in Nigeria.

One of the select participants and real estate expert, Mr. Olaide Agboola, who is the Chief Executive Officer, Purple, pointed out how to open doors of opportunities in the real estate industry by supporting the industry with pension funds and attracting investors to the sector and watch their money grow with transparency and accountability.

"I'm coming to the table with the practical side of the equation being a practitioner within the real estate and infrastructure space in Nigeria. Take an example out of South Africa of a company called Grit Real Estate Income Plc; they are listed on the London Stock Exchange, with dual listing on the Stock Exchange of Mauritius and they are a South African entity. Grit is a REICO, which has the benefit of REITS; it's a mixed platform. Of course, it was home grown and emanated out of South Africa from a development to the position where it is today, where it is acquiring assets and developing new ones as it goes along. It was actually promoted and supported by the South African Pension Fund industry to build and develop assets into positions, which then made them list on the Stock Exchange of Mauritius and dual list into the London Stock Exchange. Today, their Gross Asset Value is \$900 million which is equivalent to about half a trillion naira, which is also about four per cent of the N13 trillion of pension industry war chest that we are all talking about here. And that's just a singular real estate platform out of South Africa.

"If you look at it from that context, you will see that the destination is still very far away in terms of the size of the pension fund industry and also the size of the infrastructure and real estate space. This implies that there is a level of flexibility, not relaxation of roles, but in terms of supporting the progress in achieving a destination and a purpose, and the purpose is making impact while ensuring that safety is paramount. We need to start from a mixed fund perspective before we move into the specialised perspective because

those aspects have to be developed, but somebody has to take the risk and the initial frontline to be able to put those assets in space before we can start talking about individual assets.

"Pensions should be used to support products and platforms, which will help them grow into world scales. By then we can start discussing edge cases within the PFA portfolio. The only way to benchmark yourself successfully is also to begin to have dollar-denominated assets within that portfolio. I believe that there should be a level of flexibility and understanding because economies are cyclical and allow portfolio or investment managers and other platforms to be able to take positions within different jurisdictions to edge their positions.

"Do we you the right product that makes the risk return profile? A risk return profile is a function of yield. Where you have an interest or coupon range regime on five, 10 years' instrument even around 13 per cent and asking for strictly income generating assets, implies that we should be able to buy an asset at 15 or 16 per cent so that I still have a good spread while delivering returns on a fixed security to the Pension Fund Space. And that is a bit of the challenge because the yield on acquisition of the real estate within the space is about 9, 10 per cent, then how do you acquire assets that are so low and deliver at 13, 14 or 15 per cent to the market when you use your guarantee? This is a practical perspective. The only way that could happen within a REICO structure is to have a development asset portfolio. You have to balance out the portfolio.

"It is only when there is balance within the portfolio, then we can start discussing about dedicated REICO, supermarket, hospital rates etc. The pension talks about rate but doesn't talk about the REICOs and the Finance Act has obviously made it more enticing and interesting for institutions like us to tap into, which means we would have to be treated like a special company by the PFA and not under the collective investment scheme guidelines of the PFA investment guidelines but more under the corporate side of the equation which means which we need to have some pre-qualifications which we are doing and we have positioned ourselves to do," Agboola said.

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

EXPENSES VARIATION, ADDITIONAL FACILITIES MAY PUSH COST OF 4 INTERNATIONAL TERMINALS TO \$2BN

that the new airport terminals built at the cost of \$600 million (N2.16 billion in 2018) are inadequate for targeted passenger traffic and lacked essential facilities.

The report of the studies made available to THISDAY, disclosed that to provide the infrastructures that are lacking in the terminals, government has to deploy over \$500 million.

This is in addition to the funds needed to destroy and relocate fire service in Abuja and Lagos airports, the control tower, reinforcement of power supply and others.

Details of the report disclosed that adequate feasibility study was not carried out before locating the terminals at the area of the Abuja and Lagos airports where the facilities obstructed the fire service and the control tower respectively.

The studies also revealed that essential facilities that were absent in the new terminals include landside link, which ought to link the new terminal to the old, drop off canopy, access roads, apron and taxiway, water treatment upgrade and power improvement equipment.

Reacting to the studies by the consultants in 2018, the Minister of Aviation, Senator Hadi Sirika, regretted the additional funds that

would be deployed to make the projects fully functional.

Sirika explained that the planning of the project did not envisage that the building would lead to additional works, power and water supply, adding that it was also discovered that the building would block both the control and fire towers which would require relocation, so additional work was required to link it with the existing terminal as well as expanding the apron to accommodate bigger airplanes.

"The contractor has told us some of the challenges he has been facing regarding some of the components of work and some additional works required for this project to be put into use. Unfortunately, some of these components are complex which would delay this job and some of them are from the foundation like that of the sewer and water. There is also the problem of the control tower blocking the access into the terminal apron and also the inadequate nature of the apron itself," Sirika said.

THISDAY learnt that some facilities have been installed so far in Abuja, however, the fire service and the control tower are yet to be relocated and that explained why the avio

bridges on the runway side of the terminal are yet to be put to use.

Also in Lagos, Accident Investigation Building (AIB) that has been demolished and also Dominion hangar and EAN (Evergreen) hangar have to be relocated before the ramp would be expanded to create enough space for maneuverability of large body aircraft to the apron of the new terminal.

But informed source from the Federal Airports Authority of Nigeria (FAAN) told THISDAY that the fund already expended was yet to hit \$1 billion, although there are a lot of things that would be done that would call for more funds.

"The Chinese were asked to add \$150 million to the project. The money is not yet up to a billion dollars, but the major challenge is that the federal government is not paying its counterpart funds," the source told THISDAY.

In 2013 Nigeria obtained \$500 million loan from the Chinese Exim Bank with additional counterpart funding of \$100 million to build four terminals at the four major airports in the country, including the airports in Lagos, Abuja, Port Harcourt and Kano.



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FEDERAL REPUBLIC OF NIGERIA
MINISTRY OF MINES AND STEEL DEVELOPMENT
MINERAL SECTOR SUPPORT FOR ECONOMIC DIVERSIFICATION (MinDiver) Project

Request for Bids
Goods
(One-Envelope Bidding Process)

Country: Nigeria
Name of Project: Mineral Sector Support for Economic Diversification (MinDiver) Project
Contract Title:
Loan No./Credit No./ Grant No.: P159761
RFB Reference No.: NG-MINDIVER-278371-GO-RFB
DATE: 01/04/2022

1. The Federal Government of Nigeria (FGN) has received financing from the World Bank toward the cost of the Mineral Sector Support for Economic Diversification (MinDiver) Project, and intends to apply part of the proceeds toward payments under the contract for the **Procurement of 6 nos of Double cabin Motor vehicles and 1nos 30-seater minibus**.

2. The Ministry of Mines and Steel Development through the Mineral Sector Support for Economic Diversification (MinDiver) Project now invites sealed Bids from eligible Bidders for **Procurement of 6 nos of Double cabin Motor vehicles and 1nos 30-seater minibus**. The summary of major items to be supplied are listed below:

S/N	Description	Quantity
1	Double Cabin Motor Vehicle	6Nos
2	30-seater Minibus	1Nos

The list of Goods required including quantity, delivery address, delivery period etc. are detailed in the Schedule of Requirements contained in the bidding document

3. Bidding will be conducted through Open national procurement using a Request for Bids (RFB) as specified in the World Bank's "Procurement Regulations for IPF Borrowers" (July 2016) revised in November 2017, August 2018 and November 2020 ("Procurement Regulations"), available on www.worldbank.org/procure and is open to all eligible Bidders as defined in the Procurement Regulations.

4. Interested eligible Bidders may obtain further information from the MinDiver Project Office and inspect the bidding document during office hours from 10:00am – 3:00pm, Monday – Friday (excluding Public Holidays) at the address given below:

Qualification Criteria includes:

- (a) **Financial Capability:** The minimum annual turnover/Volume of the Bidder in the last three years should be NGN 670,000,000 or equivalent.
- (b) The audited accounts for the last three years 2019, 2020 and 2021 shall be submitted to demonstrate the current bidder's financial position.

Experience Criteria

- i) Minimum of five (5) years overall experience of the firm in the supply of Motor Vehicles
- ii) Documentary evidence of at least 3 similar contracts undertaken by the Bidder in the past 5 years, each must be similar in value, scope and complexity as this contract.

5. Bidding documents in English Language may be purchased by interested bidder on the submission of a **written Application** to the address below and upon payment of a non-refundable fee of **Twenty-thousand-naira (N20,000)** only, for a set, through 'REMITA', web site: www.remita.net to our Account; Mineral Sector Support for Economic Diversification (MINDIVER) Project and Service type 'Sale of Bid document'. Interested bidders may obtain further information at the same address below

6. Bidding documents in English Language will be forwarded to interested bidders by email upon the submission of a written Application and evidence of payment on Remita platform. Hard copies may also be picked up at the Project office

7. Completed Bids for submission may be submitted in hard copy to the address below on or before **11:00pm on Wednesday May 11, 2022**. Late Bids will be rejected.

8. All Bids must be valid for a period of 120 days after bid closing and must be accompanied by a **Bid Security of NGN 8,300,000 or equivalent**.

9. Attention is drawn to the Procurement Regulations requiring the Borrower to disclose information on the successful bidder's beneficial ownership, as part of the Contract Award Notice, using the Beneficial Ownership Disclosure Form as included in the bidding document

10. The address referred to above is:

Mineral Sector Support for Economic Diversification (MINDIVER) Project
Attn: Sallim A Salaam (Project Coordinator)
No. 10 Lola Close, off Luanda Crescent, Off Adetokunbo Ademola Crescent
Wuse 2, Abuja
+234 909 324 0644 Ext -8018
Mindivertender2020@gmail.com

Transition

With total Gratitude to God for a life well lived, the Oroh Family of Aradhe in Isoko North Local Government Area of Delta State announce the passing on of our dear Father, Grandfather, Brother and Uncle

Pa Johnson Oroh



FUNERAL ARRANGEMENTS

Thursday 7th April 2022 at 3:30pm

Service of Songs @ Obule Integrated Schools, Ikoyo Avenue, Off Shell Road, Sapele, Delta State.

Friday 8th April 2022 at 9am

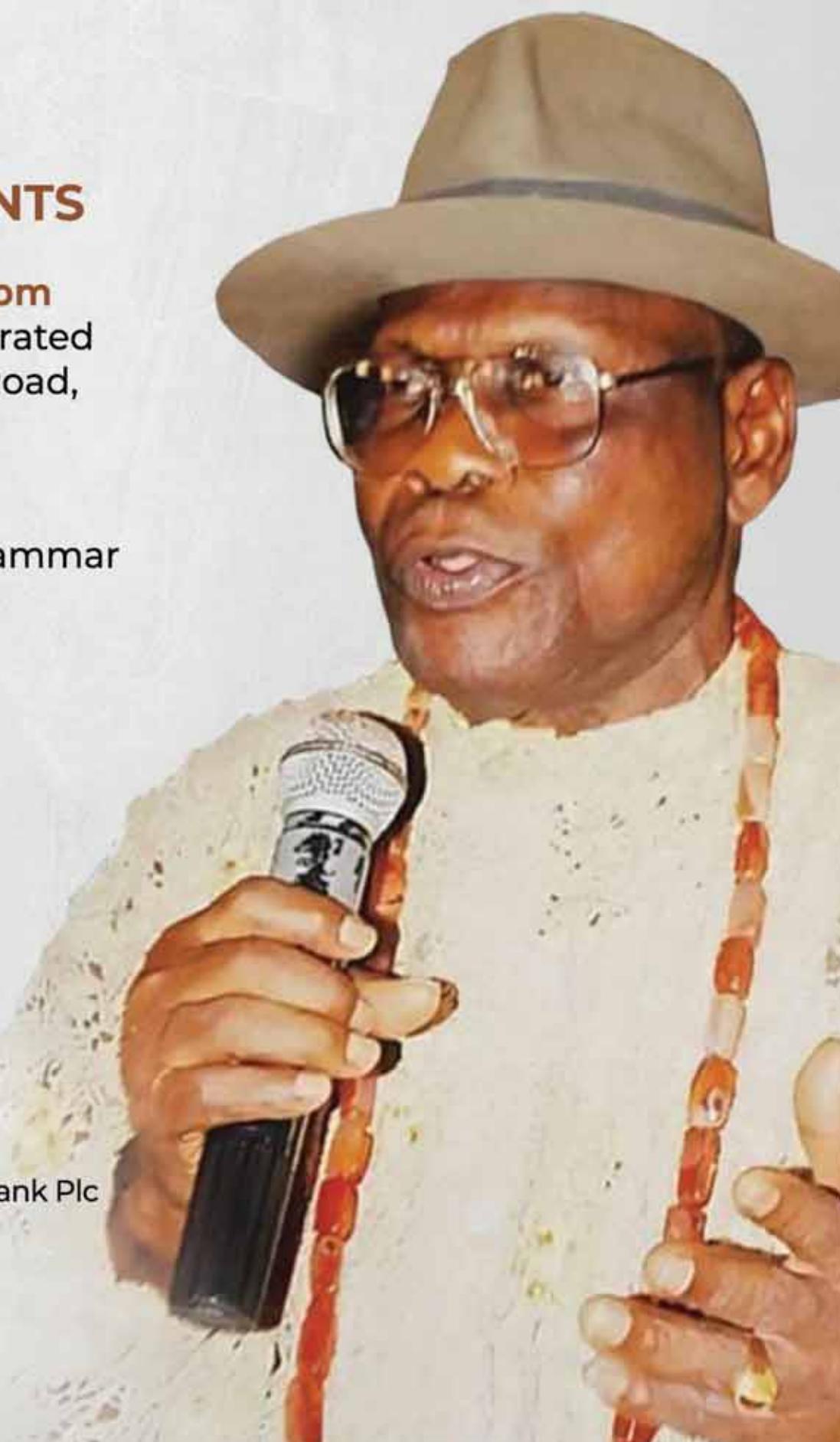
Funeral Service @ At Aradhe Grammar School, Aradhe, Isoko North LGA along Kwale - Asaba Express Road, Asaba Delta State

Sunday 10th April 2022 at 9am

Thanksgiving Service @ Christ Apostolic Church, Macpherson road Sapele, Delta State.

Announcer

**Henry Oroh - Executive Director, Zenith Bank Plc
For the Family**



THIS

WEEKEND

THIS **DAY**
WEEKLY MAGAZINE

NEWS

METRO

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ART WEEKEND

ENTERTAINMENT

Group Features Editor: Chiemelie Ezeobi

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**Samira Nwaturuocha: The
Risk Management Specialist**

Samira Nwaturuocha: The Risk Management Specialist

Samira Nwaturuocha is the Chief Risk Officer for AXA Mansard, a leading provider of health, Life, Property and Casualty Insurance and Investments products and services. As a successful leader on risk and resilience governance and controls, Samira also doubles as the Chief Security Officer. After 10 years in the banking sector, Samira crossed over to Insurance about six years ago and has become accomplished in all areas of risk using a holistic approach for policy development, implementation and training in financial, credit, insurance and operational risk management and operational resilience. Adept in identifying areas of opportunity to improve risk methodologies, policies, risk analysis and reporting with effective risk training workshops to enhance staff knowledge and competency, the Bachelor of Science graduate from Babcock University has gone on different risk courses locally and internationally. Recently, she made the 9to5Chick Top Career Women in Nigeria List for 2022, an annual compilation that honors inspiring mid and senior-level female professionals in the corporate world who are making a big difference at work, setting an example, and changing the rules. In this interview with **Chiemelie Ezeobi**, the professional member, Institute of Operational Risk, shared her passion for the job, career trajectory and how she has ensured balance

Can you give specifics on what exactly you do?

I am a Chief Security Officer. Essentially, I manage risk and resilience on security topics across the entire spectrum of whoever needs financial, operational and core business risk as well as managing information security. I also oversee the controls of physical security, health and safety and resilience. So, within that framework of resilience, I manage business continuity, crisis management and in today's world, everything is IT-driven. So, a core part of that is also IT continuity management because as businesses are going digital, there is a need to also ensure that whatever you're putting on that platform can last.

How did you find yourself in this field?

As a curious mind, I had interest in a lot of things. How I got here is not common knowledge. After my youth service, it started off as me just looking for a quick job that could help me save to be able to do other personal ambitions that I had.

I got an opportunity to work with Guarantee Trust Bank in marketing back in the days. After two years in marketing, I got married, I stayed at Kaduna but my husband stays here in Lagos. I wanted to challenge myself to do something different, so in the bank there, we go through a very elaborate three month training school and one of the topics that was very difficult for me in training school was on trading. Every time my customers wanted to buy, I will always call one of my colleagues to help me explain to the customer. After, there was an opportunity to work in risk management in that area, so for me, it was a way to challenge myself.

That's how I got into financial risk management. I started with interest risk management and overtime as I got my knowledge built, I was always curious to learn something new. I decided to get to work very early and sit with my older colleagues and have them to teach me. I will do their report and mine at the same time for teaching me as least I can pay them back with that.

By the time I was done in financial risk, I just found something new everyday and I loved the challenge. I was then deployed to credit risk in the bank which is also a very interesting area as it is detailed and thorough and has to do with lending and documentation.

By the time I was doing that for a while, I started seeing myself like I don't want to remain in a certain area of section, I wanted to have a holistic view so I sought for an opportunity to move to Operational Risk where I didn't go to learn Operational Risk, fundamental risk, business continuity and that was how I digressed.

After that you will always want to have a new and bigger challenge so I got an opportunity to work with AXA Mansard in a role that served as a leadership middle management role. I took that and I left banking. Insurance is also interesting and a bit more challenging and can be very complex. Everyday you're dealing with something dynamic and new.

How many years did you work with GTB?

I spent about a little less than 10 years in GTB and I have been in AXA Mansard for about six and the half years.

How so you manage to talk to your subordinates who go to the field to market AXA Mansard to the people. How are they able to convince people to put in their funds for their health insurance?

I think actually with health insurance, a lot of people feel when you talk to client and when it comes to insurance, there is a mindset that I am not going to consume it. So take my car insurance for example, I pay my premium and I don't have an accident, I am not likely to consume it but with health insurance on the other hand, it is actually easier to sell because people are more likely to consume it.

People find it much more relevant and important because it pertains to your own health or your loved ones. I find that when it comes to the health insurance,



Nwaturuocha

people are much more open to it actually than other areas of insurance. I think one of the challenges is the final power to pay a high premium but today where you can digitalise payment so that people can pay in installment, that also helps.

Most Nigerians are oblivious towards anything insurance. What do you think is the way out?

I think it is not just about awareness, I think we can't take away from the many other challenges Nigerians are faced with. I have customers sometimes who want to buy a policy, they believe that your insurance product can help them, but they also have other pressing issues. It is also creating channels of convenient. We are moving to an era where customers can also pay their premium as they earn their salary monthly instead of as against yearly that is the norm.

Should we say when things change, we got to also change. The whole objective of risk management is so that you come out with better outcomes. As the macro economy and other factors that drive our economy have deteriorated over time, if you want to maintain the same level of outcome as you had in those years, then you have also got to be doing

a lot more in managing the deteriorating risk and by virtue of that amplifies the whole thing.

What method do you get customers feedback?

Customers should be given multiple channels to get feedbacks. If a customer makes a complaint on a product and they are not happy about certain things after they bought the product, now for me that could be a reputational risk because depending on how things go, it could be misconstrued to that customer.

So, the concept of mis-selling but even for business growth as well that is also a risk because that means that this customer isn't going to come back. For me, it will be to listen to the customer and listening was actually where I got to understand that in the process of buying the product, certain details were not clarified and of course apologising to the customer and rectifying that but then going back end in bringing different people to come and resolve a problem and at the end of the day we found out that we need to go back to the other side which is the digital product and make some changes on the back end so that the customer can see the changes. Customer feedback helps you to improve the business.

Are you managing the risk for the company

"Another thing that motivates me is seeing the continuous improvement that comes with that process because the risk management process is to first of all identify the risk and analyse it then mitigate it"

or the client?

Both.

Whose side do you take when at the cross road?

You have to balance it. A lot of time in my role, it is usually not between the devil and the blue deep sea, it always has to come with compromises. In my role, one of the things I have enjoyed overtime is working with people to collaborate but sometimes also having to influence as well and that comes with a lot of conversations and to see the other person's point of view and also getting them to see your own point of view in an amiable manner.

Would you advise young and up coming to get on this career?

Yes, because I really enjoy what I do.

What inspires you?

Knowing that everyday I am going to meet something better. Over the years, I have definitely come to the realisation that I don't like routine, so for me I have found fulfillment in this role as a Risk Manager.

What tactics would you advise up and coming risk managers?

I would say first, curiosity. A curious person will enjoy being here, if you are inquisitive, analytical thinker and explorer then you are on the right track.

Have you ever felt like because I am a woman this is happening. Have you ever been discriminated?

Honestly, in terms of being able to do my work, No. I am not someone who back down easily so I think in that regard, I have not had the feeling. I would probably be interested in why you're not listening to me. There were no moments I felt that way.

What are some of your favourite moments and your motivating factor?

I love the challenge of brainstorming, just looking at a problem and being a problem solver. Sometimes, I find out that the reason a person isn't able to find a solution is actually because they are not looking at the holistic picture. So, it is not working because it is not dependent solely on you and that for me is always interesting.

Another thing that motivates me is seeing the continuous improvement that comes with that process because the risk management process is to first of all identify the risk and analyse it, then mitigate it. At the end of the day what you get is a much more improved experience.

How do you relax?

I love to read. I grew up around books from historical literature to fiction and non-fiction. I find it relaxing to research too. I can spend hours on Wikipedia.

In addition, your task is very tedious, how do you manage family life in your work?

For me, support is very key and not to hype my husband, he is very supportive. On my own part, I try to find the quality of time. Over the years I learnt how to do things differently. The major thing is really having that support because on some days you don't feel like going on but having someone who is really rooting for you helps.

What other passion would you have loved?

I think it would be teaching. I imagine I might still go and do that. There is a certain sense of satisfaction I get knowing that you can see how impactful your teaching was. For instance, when I point out certain things, I feel joy when the person never repeats the mistake again.

FESTAC '77 @45: CBAAC Appoints THISDAY Features Editor, Ezeobi Member LOC

Rebecca Ejifoma

Ahead of the 45th anniversary of FESTAC '77, the Centre for Black and African Arts and Civilisation (CBAAC) has appointed THISDAY Features Editor, Mrs. Chiemelie Ezeobi, as a Member of the Local Organising Committee (LOC).

Also appointed from the media industry is Tribune's Segun Kasali, whose grasp of personality interviews and general reporting garnered him the nomination.

According to CBAAC, the celebration of FESTAC '77 is to relive the 45th anniversary since the festival berthed in Nigeria.

This was contained in a letter addressed to the editor where it listed some general terms of reference for the committee.

While highlighting the curation of all items and artistes to be featured during the celebration, CBAAC DG, Hon. Oluwabunmi Amao, said she looks forward to gaining from Ezeobi's wealth of experience in the media to bear in the discharge of this "all-important assignment".

Festac '77, also known as the Second World Black and African Festival of Arts and Culture (the first was in Dakar, 1966), was a major international festival held in Lagos, Nigeria from Saturday 15 January 1977 to Saturday 12 February 1977.

The month-long event celebrated African culture and showcased to the world African music, fine art, literature, drama, dance and religion. About 16,000 participants, representing 56 African nations and countries of the African

Diaspora, performed at the event. Artists who performed at the largest pan-African festival included Stevie Wonder from the US, Gilberto Gil from Brazil, Bembeya Jazz National from Guinea, Mighty Sparrow from Trinidad and Tobago, Les Ballets Africains, South African Miriam Makeba, and Franco Luambo Makiadi.

Earlier in the year, whilst speaking at a forum in Lagos recently, Amao chipped in that

CBAAC, a parastatal of the Federal Ministry of Information and Culture has commenced preparation to commemorate the 45th anniversary of Second World Black and African Festival of Arts and Culture (FESTAC '77@45).

She said: "Being the organisation established after (FESTAC '77), CBAAC is in custody of all the materials including Artefacts, Art Works, Footages of Performances and

all other collections exhibited by the 59 Black and African Countries that participated in FESTAC '77.

"FESTAC '77 @ 45 is designed to be a weeklong event packed with activities to showcase diverse cultural expressions and entertainment which include Music, Dance, Poetry, Folklore, Drama, traditional Cuisines/Food Fair, Arts and Craft Exhibitions, Cultural Variety Night etc.



CBAAC DG, Hon Amao

Wabote Commissions Tag Energy Facility in Port Harcourt



L-R: OGTAN President, Mazi Sam Azoka Onyeche; Executive Secretary, NCDMB, Engr. Simbi Kesiye Wabote; CEO TAG Energy, Mr. Yemi Gbadamosi; and former Vice President, Schlumberger, Cameron Sub-Saharan Region, Mr. Robert Onyejekwe at the event

Stories by Mary Nnah

The Executive Secretary of Nigerian Content Development and Monitoring Board (NCDMB), Engr. Simbi Wabote recently commissioned another facility of Tag Energy Limited in Port Harcourt, Rivers State.

While commending the effort of the state government for creating the enabling environment for businesses to initiate and complete their growth plans within the city rather than relocate to other cities or states, Wabote said

Nigerian Oil and Gas service companies play very crucial roles in the provision of services for the sustenance and growth of the Nigerian oil and gas industry.

"We currently have about 8,500 service companies registered in the NCDMB NOGIC-JQS portal, offering diverse services including engineering, fabrication, procurement, drilling services, logistics, exploration, and seismic services, installation and commissioning, inspection and testing, project management, finance, and insurance,

and many others as listed in the Schedule of NOGICD Act (2010).

"In the year 2021 alone, 1,299 oil and gas service providers registered on our NOGIC-JQS platform in a remarkable rebound from the COVID-19 pandemic downturn.

"We are here today to celebrate the achievement of one of the resilient companies offering some of these services to the industry and is slowly and steadily making its mark in the provision of top-notch services to a diverse clientele in the oil and gas industry", he said.

Tag Energy Limited, an integrated service company offering a comprehensive range of oilfield products and services in the Nigerian Oil and Gas Industry, Wabote said has continued to streamline its services into three major areas namely; Flange Management Services, Valve Maintenance & Assembling, and Inspection, Repair, and Maintenance (IRM) to provide much-needed support to its customer base, helping them to achieve optimal performance and maximize operational efficiency.

ZIKEL COSMETICS LAUNCHES NEW COLLECTION

Zikel Cosmetics, a homegrown makeup brand recently added to the beauty industry in Nigeria, as it launched its latest product, the Skin Fit collection.

Speaking on the inspiration behind the new product, the CEO of Zikel Cosmetics, Mr. Kelvin Ezeke said, "Over time we have noticed that people love affordable luxury and is the catching point for Zikel.

He said that with the new collection, Zikel is bringing something new to the market.

Stressing further, he said that Zikel is affordable luxury adding, "we always take that into consideration before we do anything".

SkinFit is a collection of nine revolutionary products in one. It comprises a powder, concealer, foundation, liquid foundation, liquid eyeliner, lip gloss, lip liner, and more.

"This collection is different from what we used to have before. We are trying to create something for the high end consumers. Affordable Luxury is our niche, and we put that into consideration before we do anything," Ezeke said.

SIMBA TVS STORMS ENUGU INTERNATIONAL TRADE FAIR WITH LATEST MOBILITY SOLUTIONS

Simba TVS, leading mobility solutions provider, is creating a splash with its exhibition of the latest transportation and logistics solutions at the 33rd Enugu International Trade Fair.

The trade fair, opened to the public which started on Friday, March 25 and will end on Monday, April 4, 2022, at the International Trade Fair Complex, Golf Course, G.R.A, Enugu, has the theme "Opening Up Nigerian Business Windows for Competitiveness in the Emerging Global Markets."

Rana Sandeep, Regional Business Manager, South-East, Simba Group, noted that the firm's participation in the fair is a testament to its belief in and commitment to the Nigerian entrepreneurial spirit.

He revealed that Simba will have on display throughout the duration of the trade fair, its top of the range technology products that provide B2B logistics, commercial last mile and personal transportation solutions.

According to Sandeep, "We are also here to tap into the pulse of the economy with regards to our industry, to get the customer's point of view, interact with government delegate, understand the pressures at the business levels for our current and prospective customers."

He added, "we are at the fair with a range of excellent products to ease the transport and logistics challenges of our customers and will be showcasing these products here."

The latest products the firm will have on display at its stand include the TVS King deluxe iTouch, which is the Next Gen 3 Wheeler vehicle with patented iTouch technology and more features to increase earnings, reduce the cost of maintenance and deliver a superior ride experience; TVS King Kargo, a workhorse cargo/ logistics vehicle with opportunity for multiple applications; Neo NX, a stylish personal motorcycle for all-round mobility; and the XL100, a rugged personal motorcycle for moving loads AKA Oga for load.

These products have been carefully selected for the value they bring to the people across the eastern region.

Amit Seth, Regional Sales Manager, East region, Simba Group, stated that the firm's stand will be open to visitors to the event with experienced staff on hand to respond to all enquiries regarding the firm's unique range of products, spare parts and service plans and locations.

In his words: "Visitors will have the opportunity to interact with the products, book test rides and gain access to exclusive offers. Of course, they get to take selfies with our game-changing Kekes."

"We will also be sharing information about our numerous service locations where they can access the best service for the vehicles."

Taiwo Damilola, Divisional head of Marketing, Simba Group, explained that the challenging economic circumstances require forward-thinking solutions that will help ameliorate the pressures.

He stated, "Our presence here is to aid businesses to make decisions that will help ease these challenges going into the future, both immediate and far."

The Enugu Chamber of Commerce, Industries, Mines and Agriculture (ECCIMA), organizer of the annual trade fair revealed that the theme for this year's trade fair was picked to address the imperative of value addition and links that would help to speed up and support investment, inflow, industrial activities, and local content development.

Enugu International trade fair is an event that creates a conducive environment where the latest industrial and technological innovations can be demonstrated.

E-TRENDS

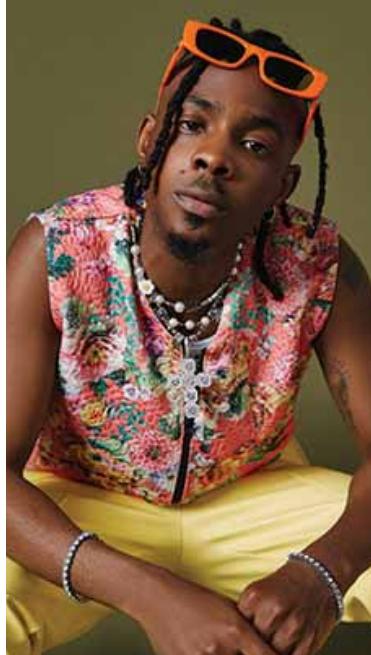
...Your weekly entertainment delight

MUSIC

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NOLLYWOOD

NEWLY UNVEILED CHOCOLATE CITY ACT YOUNG JONN RELEASES THRILLING SINGLE "DADA"



Young John

Chiamaka Ozulumba

"Young Jonn the wicked producer" most people have heard this ringing in their ears from songs that have formed the bedrock and fabric of what we now call street music in Nigeria; from classics like "Story for the Gods", "Ello Baby" by Kizz Daniel, "Mafo" by Naira Marley to more recent "Don't call me" by Lil Kesh ft Zinoleesky. Young Jonn, born John Saviours the critically acclaimed award winner is a legend by any standard.

The back catalog is not stopping him. He is reincarnated with his new single "Dada", his first official single since signing with Chocolate City Music, a label known for its ability to spotlight talent and translate globally.

Speaking on this new single, Young Jonn says "Dada is an open expression of my artistry and how I can make so much beautiful music." After having a decade-long run in the music industry, the producer has now evolved as an artist and has created an identity around the artistic side of him.

"Dada" is the lead single off his upcoming EP, Love Is Not Enough Vol. 1 (April 1, 2022). An instant fan-favourite that flushes with feel-good vibes and a catchy repetitive hook that would easily stick in lips, minds and hearts.

This song exposes Young Jonn in a new light, projecting his versatility and establishing him as an excellent artist overall. He is a superstar set to take over the music scene with his sound.

John Saviours Udomboso, fondly known as Young Jonn "The Wicked Producer" is an award winning Afro-pop producer, singer/songwriter. Born on February 16, 1995, Young Jonn spent his early childhood in Ibadan and began producing music in 2009 before moving finally to Lagos in 2012.

Dubbed the sound of the streets, "Young Jonn" is the head huncho and musical genius behind some of the most memorable artists that own the Street-Hop or Pop genre.

With over 3 awards in some of the most prestigious Awards in Nigeria, Young Jonn's sound, lyrics and beats have broken several legendary Artists on the Nigerian music scene since the mid-2000s.

From "Mafo" by Naira Marley, "Bobo", and "Story for the Gods" by Olamide (Baddo) to more recent "Don't Call me" by Lil Kesh; currently #1 song in Nigeria.

Nigerian Idol S7: The Journey So Far for the Top 10

Stories Vanessa Obioha

It is difficult to separate Nigerian youths from music. One only needs to take a look at social media to see how these talented youths sample covers and original songs, all in a bid to showcase their talents for a possible recording deal. With Nigerian music gaining global recognition, it is understandable that these budding talents will seek a place at the table, particularly now that many local artists are attracting international music stars. Therefore, for these aspiring musicians, aligning with a platform that not only showcases their talents but also puts the spotlight on them will be a dream come true.

A notable platform that has resonated with the Nigerian youths is Nigerian Idol. Since MultiChoice Nigeria returned with the sixth season last year, the singing competition has become a Mecca of some sorts to young people seeking their place in the music universe.

The new Nigerian Idol is unique in more than one way. First, it pools talents from different parts of the country irrespective of their gender or ethnicity. Secondly, the winner's journey does not end with the show. MultiChoice Nigeria ensures that the contestant gets all the support he or she needs as a new phase of their career starts. Last year's edition witnessed diverse vocal stars who battled their way to the top. Kingdom Kroseide, however, emerged as the winner of the sixth season. Since his emergence, the young man from Bayelsa State has been working on



Nigerian Idol S7 top 10 contestants

his debut EP, under the guidance of Obi Asika, the resident judge of the competition. Asika had described Kroseide as the next big thing to happen in the music industry.

Now in its seventh season, the singing competition is again putting the spotlight on young Nigerians while providing premium entertainment content to viewers.

This season started with many hopefuls thronging the audition centres for an opportunity to win the golden ticket. With Asika, Simi and D'banj as this season's judges, the contestants were assessed based on their vocal prowess, stage craftsmanship and star power. Occasionally, guest judges were invited.

At the end of the auditions, only 75 contestants made it to the theatre week. This number was further pruned to 12. Precious, Itohan, Banty, David Oprah, Joel, Zadok, Gerald, Jordan, Faith, Progress, Debby and Abigail graduated to the live shows where their fate is decided by viewers. Last weekend saw Joel and Precious exit the show leaving only 10 contestants.

Only one of them will be crowned the winner and cart away the N100 million grand prize, the highest of any music competition in the country.

For MultiChoice Nigeria, grooming young talents is a dedicated mission. The impact of the company on the Nigerian entertainment industry is not exaggerated. Be it music or film, stars get to shine.

As the 10 contestants head to a vocal battle this weekend, the race to the finish gets fiercer. New episodes are aired on Africa Magic channels on DSTV.

MAVIN RECORDS WOMEN'S DAY SOIRÉE DEBUTS

As women continue to be in the spotlight throughout March, Mavin Records added a spark to this year's International Women's Day by creating a memorable experience for women in the Nigerian music industry. Hosting over fifty women on its maiden edition of the Mavin Women's Day Soiree, the label promoted women's unity, celebrated their achievements while giving them a chance to advance their careers in this exclusive event.

"Today is important because the person sitting behind you right now is proof that there is really nothing women can't do. That person, like you, deserves to be celebrated" said the company's Director of Operations, Jennifer Imion in her opening speech.

Held at the open-air rooftop of the Ebonylife building at Victoria Island, Mavin Records aimed to further ingrain its philosophy of gender equality in the entertainment industry while encouraging women to work and make a difference in the industry.

An evening of conversations, wine, music and networking, the Mavin Women's Day Soiree featured a mix of the industry's most acclaimed women and young upstarts who are keen to keep breaking the bias. The event highlight was a panel discussion with Ifeyinwa Anyadiiegwu, Stephney Bassey, and Bolanle Banwo during which the future of work in the entertainment industry was discussed.

Lady Kofo, who was the host of the day and moderator of the panel session intoned, "The Future of Work for Female in the creative and Entertainment is looking good, as the industry is becoming more gender-inclusive for women.

TOKEMAKINWA TO HOST THE REAL HOUSEWIVES OF LAGOS PREMIERE



Toke Makinwa

Media personality Toke Makinwa has been unveiled as the host for the premiere of the new reality show, The Real Housewives of Lagos (RHOLagos).

Scheduled for April 2, Makinwa who is no stranger to glamorous events will be keeping guests entertained while DJ Neptune will be supplying eclectic sounds from his wheel of steel.

Speaking on the announcement, Toke Makinwa said, "I am a big lover of reality series. Hosting the premiere of the Lagos edition of the international franchise is a big deal for me. I cannot wait to see all the drama and luxury the women will

be bringing on the show."

Showmax promises to deliver glitz and glam in the true Lagos style at the premiere. Themed 'Eko Glam', many big names in the entertainment industry are expected to be in attendance.

The reality TV series follows the opulent lives of six of the most glamorous women in Lagos, Nigeria. The women include Carolyn Hutchings, Laura Ikeji-Kanu, Chioma Ikoku, Toyin Lawani-Adebayo, Iyabo Ojo, and Mariam Timmer.

Fans of the show can join the event live on TikTok on the official Showmax pages as well as on Twitter and Instagram with the hashtag #RHOLagos.

The TV show will be available exclusively on Showmax from April 8, with new episodes every week.

A BEFITTING FAREWELL TO DADDY FREEZE



Daddy Freeze

After 26 years of radio broadcasting, Nigerian on-air personality, Ifedayo Olarinde, popularly known as Daddy Freeze announced his final exit from professional service.

Freeze joined Cool FM in 2001 after working with the Broadcasting Corporation of Oyo State (BCOS) for five years. He spent 20 years with Cool FM then moved to Nigeria Info, a sister

station to Cool FM and Wazobia FM, in 2020 until he decided to take a final bow from radio journalism this year.

Following his long-standing achievements with both Cool FM and Nigeria Info, Daddy Freeze was announced as the pioneer inductee of Cool FM's Hall of Fame. This was revealed at his send-forth party which was organised to celebrate his years of professionalism, commitment and dedication towards the success of both Cool FM and Nigeria Info.

Appreciating Daddy Freeze for his long-standing commitment, Serge Noujaim, the Chief Executive Officer of Cool FM, Wazobia FM, Nigeria Info, and Arewa FM (CWIA), noted that his inputs were critical in solidifying Cool FM's position across the Nigerian entertainment ecosystem.

"The contributions of Daddy Freeze have been instrumental to the growth Cool FM has achieved across the country over the years. His level of first-class professionalism, commitment and intelligence has been one that has brought the office numerous accolades and recognitions. As such, he has creatively remained a force to be reckoned with within the Nigerian media and entertainment space despite his unique views on diverse socio-political issues. It is to this end I intend to use this medium to appreciate Daddy Freeze for his years of excellent service to both Cool FM and Nigeria Info, including the nation at large," he noted.

Responding to the comments of the CEO, Daddy Freeze noted that the management of Cool FM and Nigeria Info was instrumental to the successes he recorded in his career as they gave him the platform to personality on the radio.

"I appreciate the love and support the management of Cool FM and Nigeria Info gave me during my days on radio. I am also appreciative of the fact that the management truly showed me the love and care I needed, particularly during my lowest moment on the job."

8TH AMVCA TO SHOWCASE EIGHT DAYS OF FASHION, TECHNOLOGY, FOOD, AFRICAN CULTURE

Mary Nnah

After the Africa Magic Viewers' Choice Awards (AMVCAs) was rested due to the COVID-19 pandemic, the organisers, Africa Magic and MultiChoice have not just brought it back with a bang.

This year's AMVCAs, the 8th edition is coming with eight days of premium entertainment that will wow the African continent.

Set to hold on May 14, 2022, the 8th edition of AMVCAs will be heralded by eight days series of events that will feature a celebration of fashion, technology, food, and African culture.

The Executive Head, Content and West Africa Channels, MultiChoice Nigeria, Dr. Busola Tejuomola, made the announcement penultimate Thursday during a press conference. She explained that the introduction of the eight-day series of events will bring exciting changes to the awards which had its first edition in 2013.

The eight-day event will commence with an Opening Night on Saturday, May 7th. This will be followed by a first-ever AMVCA runway show in partnership with Bella Naija Style on Sunday, May 8.

On Monday, May 9 will be MultiChoice Talent Factory Day with movie screenings and panel discussions by students of the MTF academy.

Africa Magic will host industry stakeholders to a special Content Market Day on Tuesday, May 10, and a pan-African food festival and cultural day on Wednesday, May 11.

A Digital Content Creators' Day to spotlight the growing popularity of online content creators will hold on Thursday, May 12.

There will be a special gala for nominees on Friday, May 13 whilst the awards night, which will hold on Saturday, May 14 will crown the series of events.

Speaking on how it all started, she said, "In 2003, the first African Magic Channels was created with a mission to providing entertainment for Africans and by Africans.

"Today, over 15 years later, seven distinct channels have been launched to contribute to the growth of Africa cinema and entertainment."

She said further that it was also in this vein that the AMVCAs was conceived in 2013 to celebrate the incredible talents in the African film and TV industry and the amazing people who do the work in front and behind the cameras, to encourage them to keep telling the African authentic stories.

"One of our goals at Multi-choice was to positively impact Africa's creative industry and in our 29 years of existence, we have stayed true to that vision", she said.

Tejuomola who revealed that Multichoice has invested over 500 million dollars in the promotion of local content from 2015 to 2021 alone, added that through platforms like AMVCAs and Multichoice Talent Factory, the firm is building systems that contribute significantly to positively shape African creative industry and develop the future film talents that add significant value to the industry as it grows.

The eighth edition of the Africa Magic Viewers' Choice Awards is brought by Africa Magic in

Anderson Amos Returns with Banging Single, I Don't Know

Rebecca Ejifoma

Nigeria's Afro fusion R & B artiste, Anderson Amos, has made a remarkable comeback to the music scene with the official release of his banging single, "I Don't Know" (IDK).

According to the singer-songwriter, he unleashed his single to formally announce his return to the world of entertainment after a long breather.

Gradually making waves on social media and all streaming platforms, this scintillating sound aims to massage the souls of his teeming fans and music enthusiasts worldwide.

The song tells the tale of a passing phase in life and details themes of love, desire, and decisions.

Produced by Bizzybrane, the record is characterised by a lively beat, energetic vocals, good vibes and rhythmic.

Since his first debut single, For Your Love, in 2018, Amos' love for experimenting new sounds and honing his craft in the art of music has continued to wax strong.

As an entertainer, he first exhibited his naked love for music as early as age four. He took off singing in his nursery school. With familiar encouragement, he went on to develop his talent and eventually took on a career in music.

He holds a bachelor's degree in International Relations. He's also a finalist in the famous reality talent show, MTN Project Fame West Africa, where he clinched the second runner up in 2015.



Anderson Amos

This afforded him the window to work with Nigerian artistes like Praiz, the late Sound Sultan, and Chidinma among others. His most memorable performances are from

his time on MTN Project Fame West Africa, Industry Nite, and Felabration.

Today, the budding singer hints on some of his upcoming projects and an EP that would Unveil in the

future. This is as he gushes about his latest song, "I Don't Know". "It's out now on all streaming platforms." He is known as @iamandersonamos on Instagram and Twitter.

IZZ: Connection to Culture Has Influenced My Life

Olawale Ajimotoka in Abuja

R&B, hip-hop and Afro music crooner, Isabelle Tolefe, known by her stage name, IZZ has said that connection to culture has played an integral role in her life including her music.

The song maker, who was born in Manchester to a Nigerian father and a French mother, stated this in an exclusive chat with THISDAY.

She said as someone fortunate enough to travel from a young age, she became super curious and interested in learning about music because it was so different all over the world.

IZZ, who was raised in the Australian coastal city of Perth also stated that the driving force behind her love for music stemmed from her Nigerian-British and French roots.

The Vibe you crooner said her mum exposed her to the creative world from the early age of three, when she was enrolled in dancing and acting classes, although it was her brother, who really propelled her and gave her the confidence to sing.

"From the age of 14, we would write songs together on the way to school, then one thing led to another and he was all of a sudden my manager!

"My Nigerian and British roots was the driving force behind my love for music. I just feel like the music culture is so rich in both countries and so much talent comes out of there. Nowhere in the world does music like that. All my new music will reflect the music I love to listen to. Eventually I would love to tap into my French roots with my music side because I think what they do



IZZ

ing is something super special as well," IZZ said.

She noted that her two songs, "Vibe You" and "Essence" really encapsulated who she is as she made those songs when she was still coming of age and only just figuring out where she wanted to go musically.

The artiste said she was really excited to show people what she has done while also trying to sit back and work on her craft and the evolution of her sound given she is not someone that likes to rush something just to get traction.

"My most recent work is a song called Essence. It is about the essence of life and its perpetual and continual growth, love, family and loyalty. Truly living in the moment and to take risks! I think even though I wrote the song years ago - the message is still true now. "I would say my first release-

"Vibe You" would have made people know about me especially in Perth as it is such a small place. I had not told anyone I was doing music and then bang, a song. It was such a fun process, a huge learning experience too," she said.

IZZ described as an exciting new chapter the two songs she has officially dropped while assuring that she will eventually be able to show up some upcoming projects that are in the work.

"I will say my greatest challenge is finding likeminded people to work with. Perth is a small coastal city with not a lot of people that listen to Afro and UK style beats. So it can be hard to find people on the same vibe as you. However, I would say expect something different and unexpected. There will be a fusion of genres and styles as well as different techniques of producing and sound".

GOLDBERG TAKEOVER PARTY DELIVERS UNIQUE

Mary Nnah

The **Omilùàbí** in Ibadan will not forget in a hurry the unique party experience Goldberg premium lager beer delivered to them at the takeover party that was held on Sunday, 20th March 2022 at the Goldberg Enjoyment Centre, Orioke, Mokola.

The event, which is aimed at celebrating traditional music redefined through modernity, saw Karkarkey, the Ayanwale of Goldberg engage the audience with his dexterity on the talking drum alongside famous eulogist Asadoyin Abefe who entertained the audience with the oriki of Ibadanland. The DJ battle featured two of Ibadan's disc jockeys, DJ Gavpop and DJ Secxy, going head to head, dishing out a fusion of traditional and modern music for the listening pleasure of the audience. After a keen contest, Goldberg awarded DJ Secxy N600,000 while DJ Gavpop took home N400,000 having scored 196 and 187 votes respectively at the end of the session.

Goldberg brand ambassador, DJ Kaywise also took the crowd to a different level of excitement with his performance. The crowd could not help but sing along as sensational music artist, Small Doctor engaged the audience with his songs. DJ YK, the final act of the night, shut down the show with his smash hits.

Commenting on the party experience, Olaoluwa Babalola, Senior Brand Manager, Goldberg said "We have a tradition of encouraging, engaging, and rewarding our consumers. What you have seen tonight is our way of recognising their hard work and giving them an opportunity to enjoy.

ART WEEKEND

...For pure art enthusiasts

Female Artists Affirm Resilience in New Show at Affinity Art Gallery

In Lagos, five female artists namely Donna Duke, Nene Mahlangu, Roanna Tella, Buqaqawuli Nobakada and Tomilola Olumide worked their paints around the exhibition theme "I AM ... and Nothing Else" without brushing past the fundamental issues of identity, femininity, submissiveness and freedom. **Yinka Olatunbosun** reports



One of the paintings at the exhibition

Echoes of cultural norms that were harmful to African women could be heard through the voices of five visionary female artists who collectively showcase their paintings at the Affinity Art Gallery, Victoria Island Lagos. Across generations, women have confronted situations that jeopardise their happiness, freedom or even question their identity. For instance, women are made to dread getting older instead of cherishing it as a blessing. Reinforced by religion and culture, women are taught to be submissive- at the risk of sheer servitude, loss of freedom and right to self-determination.

To create awareness on these issues and celebrate the International Women's Month, Affinity Art Gallery hosts the exhibition of works of five female artists on the theme "I AM... and Nothing Else." The show which opened on March 20 revolves around the themes of healing, identity, community, wholeness, and femininity using a variety of materials. Curated by Moni Aisida, the exhibition knits individual artists' perspectives with female storytelling inspired by one of the works of the author, poet and

psychoanalyst, Clarissa Pinkola Estes. The poet often articulates her thoughts using multicultural myths, fairy tales, folk tales and stories.

Back to the wall paintings, the self-taught artist, Donna Duke presents a personal narrative in each piece inspired by the surrealist painter Frida Khalo. Her piece titled "The Seemingly Submissive Dreamer" shows a spiritual side to the issue, rekindling faith and hope. In another piece titled "Within," the artist who is currently pursuing a Masters' degree at the University of the Arts, London taps from her family to reflect the resilience of a woman.

"I thought of my mother and sisters who are now mothers themselves. It is commonplace for a woman's role in the family to be one of a therapist, holding the family together and taking on the weight of the emotional troubles of the family," she revealed. With motifs of power of gold and copper leaf, Duke affirms the need for recognition of power, fortitude and strength in the historical and contemporary context through black female storytelling.

The South Africa-based Nene Mahlangu who is the youngest

woman to design two coins for her country, presents in this exhibition figures depicting vulnerability, healing, confidence and a transcendent sense of power. Pushing through the pandemic, the artist worked on self-portrait paintings in 'Before Midnight', 'Time Stood Still', 'The First of January' and the series titled "Getting Ready."

Roanna Tella creates an alternate reality by situating herself in dreamscapes, providing a visual opening into emotions by examining how people respond and cope with traumatic experiences. She incorporates hand-sewn narrative, embroidery texts along the borders of her paintings in response to the overarching theme with a series titled "Resting in cerulean, ultramarine and purple." With this body of work, she questions the pressure on women and the need to embrace rest.

As for Buqaqawuli Nobakada, her pieces are deeply personal yet universal in the treatment of issues of humanity, sexuality, intimacy and growth. Using laced paper and paint, the South African artist relives the gender role associated with the chore of lace curtain repair. The chore is considered as a

rite of passage and an initiation into womanhood. Some of her pieces include 'Downtime,' 'The Girl with The Ginger Hair', 'Never Leave' and 'Coming Undone.'

Perhaps, the most unfiltered take on the theme is Tomilola Olumide's installation titled 'Lamentations of Lips that keep moving.' Made of adire, beads, wire, wood, Pvc and foam, the work challenges female inferiority, intimidation, repressiveness and imposter syndrome.

"In the Nigerian society, oppression of the female gender is rooted in the pleasure of the male ego, which is fragile and dares not be challenged," she said.

At the opening, the curator for the show, Moni Aisida summed up the contributions of the five female artists.

"There is a full spectrum of what it means to be an African woman. Olumide seems to be more direct in her criticism of how society treats women; Nobakada is focused on women being soft, being allowed to be delicate. As African women, we have been depicted as strong, carrying loads on our heads but that is not all that we are. We can be strong and soft, broken and torn. The whole exhibition is about allowing women to just be who they are. That's the motivation for this exhibition," she said.

STAR-STUDDED MOVIE, 'CHATROOM' SET FOR RELEASE IN APRIL

Yinka Olatunbosun

International award-winning music star, Omawumi Megbeye, ace broadcaster and publisher, Adesuwa Onyenokwe, Nollywood lover boy, Ibrahim Suleiman, comedian Akpororo, award winning actor, Tony Umez, Canada trained actress, Nengi Adoki and multiple award winning actor Odunlade Adekola are set to headline a new movie titled 'CHATROOM' to be released on Friday, April 15, 2022 on international digital platform, afrocinema.tv.

The suspenseful film premiered to the press and the diplomatic community at the Deputy British High Commissioner's residence in March 2020 and is inspired by true life events.

Set in Lagos, Nigeria, it tells the gritty, yet inspiring story of Ebere (Nengi Adoki), an almost down and out young lady in her mid-20's who finds an opportunity to be in a popular, dance reality TV show as an opening for her to get away from the haunting ghost of her past. The fun filled TV reality show takes an unexpected turn when she is triggered to face her past trauma causing a nationwide turmoil. Laced with comedy, romance and power tussles, it's a story of overcoming and finding one's voice and inspired by true life events.

Written and directed by award winning film director, Chike Ibekwe, CHATROOM is a contemporary 98 minutes drama that will take audiences on a roller coaster of emotions and have audiences at the edges of their seats. It is a beautiful mix of comedic thrills with core themes around love, betrayal, stigma, sexual abuse, violence, power and more.

Other casts include multiple award winning actor, Sambasa Nzeribe, international singer, dancer and actress, Ronya Man, award winning actor, Rykardo Agbor, award winning actress and broadcaster, Vivian Anani, Ghanaian actor, Kobby Acheampong, Cameroonian actor and dancer, Lea Dibebe, actress and author, Damilare Kuku among others. Ace broadcaster and publisher, Adesuwa Onyenokwe who makes her Nollywood debut with this movie is also the Associate Producer of the movie. The movie is produced by Peju Fadirepo Ibekwe, and shot on locations and in studios in Lagos and Onitsha. Streaming starts from its global release date, April 15 on Afrocinema with an exclusive official premiere on April 17 at the prestigious Wheatbaker Hotel, Ikoyi, Lagos.

Celebrating Culture, Beauty with Miss Mavaro Africa Contest

Yinka Olatunbosun

A beauty and culture contest, Miss Mavaro Africa 2021 is set to hold on May 1, 2022 at the Mavaro House, Lekki Scheme II, Ajah, Lagos. Organised by Mavaro House, the search for the next beauty queen hinges on the need to promote African cultural values through young women.

When the entries close by April 15, the organisers will prepare the selected contestants for some pre-pageant activities. The contest which is the first of its kind will be preceded by a boot camp where selected contestants would undergo training and build a community that is bound by shared interest in beauty, cooking, modelling and quiz competitions. The



Humphrey Paulson

contestants would learn more about their history and culture through a series of activities lined-up at an

exclusive location in Lagos.

"A few days ahead of the contest, there would be an interview and the contestants would get to know themselves. At the moment, we have 26 contestants and we are expecting more. All of them won't get to the competition because we will screen them. We are going to get costumes from Lion King in Abuja for the ladies for the African beach wear," said Humphrey Paulson, a co-founder of Miss Mavaro who spoke on behalf of the General Overseer, Mavaro House, Ehi Paulson.

He revealed further that the pageant will showcase the rich African cuisine and recipes that contribute to making the woman a true beauty in the African context.

A total woman is one who appreciates family values and respects her family," he added.

"Being the first edition, we intend to fire up our cultural heritage. Many young girls don't know anything about their culture or history. So, the idea of this competition is to make sure that you have a platform where you can learn about your cultural heritage. For instance, if you are from Edo, you should be able to tell us about the Benin Kingdom and civilization. The winner is not just for the books but one that will be taught entrepreneurial skills so that she will be able to impact the society," he said.

The total prize money for the competition is N600,000 where the first winner gets N300,000, second place winner gets N200,000 and while the

third place winner receives N100,000.

"There will be other consolation prizes and certificates of participation. The contest is not only about beauty and culture. The intelligence of the contestants would be explored. The pageant will show the role of women in nation building and debunk the idea that they are sexual objects to be explored by the opposite sex. We intend to push the narrative that women have much more to offer intellectually and with elegance. Intelligent people have an added advantage. One must be smart and knowledgeable about her culture and that of the African nation," he added.

The organisers are optimistic that the search for the next Miss Mavaro Africa will help bring out the best in



FUND MANAGERS
ASSOCIATION OF
NIGERIA

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.

An ETF (Exchange Traded Fund) is a type of fund which owns the assets (shares of stock, bonds, oil futures, gold bars, foreign currency, etc.) and divides ownership of those assets into shares. Investors can buy these 'shares' on the

floor of the Nigerian Stock Exchange.

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.

GUIDE TO DATA:

Date: All fund prices are quoted in Naira as at 30-Mar-2022, unless otherwise stated.

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. Money Market Funds report Yield while others report Year- to-date Total Return.

NAV: Is value per share of the real estate assets held by a REIT on a specific date.

DAILY PRICE LIST FOR MUTUAL FUNDS, REITS and ETFs

MUTUAL FUNDS / UNIT TRUSTS

AFRINVEST ASSET MANAGEMENT LTD aaml@afrinvest.com

Web: www.afrinvest.com; Tel: +234 818 885 6757

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Afrinwest Equity Fund	N/A	N/A	N/A
Afrinwest Plutus Fund	N/A	N/A	N/A
Nigeria International Debt Fund	N/A	N/A	N/A
Afrinwest Dollar Fund	N/A	N/A	N/A

AIICO CAPITAL LTD ammf@aiicocapital.com

Web: www.aiicocapital.com, Tel: +234-1-2792974

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AIICO Money Market Fund	100.00	100.00	8.33%
AIICO Balanced Fund	3.47	3.52	-2.13%

ANCHORIA ASSET MANAGEMENT LIMITED

Web: www.anchoriaam.com, Tel: 08166830267; 08036814510; 08028419180

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Anchoria Money Market	100.00	100.00	6.93%
Anchoria Equity Fund	139.01	140.62	-0.57%
Anchoria Fixed Income Fund	1.22	1.22	5.82%

ARM INVESTMENT MANAGERS LTD

Web: www.arm.com.ng; Tel: 0700 CALLARM (0700 225 5276)

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
ARM Aggressive Growth Fund	20.95	21.59	3.30%
ARM Discovery Balanced Fund	476.49	490.86	5.61%
ARM Ethical Fund	39.84	41.04	2.26%
ARM Eurobond Fund (\$)	1.06	1.06	-2.01%
ARM Fixed Income Fund	1.03	1.03	1.71%
ARM Money Market Fund	1.00	1.00	6.64%

AVA GLOBAL ASSET MANAGERS LIMITED

Web: www.avacapitalgroup.com; Tel 08069294653

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AVA GAM Fixed Income Dollar Fund	109.15	109.15	7.31%
AVA GAM Fixed Income Naira	1,090.28	1,090.28	9.03%

AXA MANSARD INVESTMENTS LIMITED

Web: www.axamansard.com; Tel: +2341-4488482

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AXA Mansard Equity Income Fund	142.05	143.05	6.75%
AXA Mansard Money Market Fund	1.00	1.00	7.14%

CAPITAL EXPRESS ASSET AND TRUST LIMITED

Web: www.capitalexpressassetandtrust.com; Tel: +234 803 307 5048

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CEAT Fixed Income Fund	2.11	2.11	10.57%
Capital Express Balanced Fund (Formerly: Union Trustees Mixed Fund)	2.26	2.31	14.09%

CARDINALSTONE ASSET MANAGEMENT LIMITED

Web: www.cardinalstoneassetmanagement.com; Tel: +234 (1) 710 0433 4

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CardinalStone Fixed Income Alpha Fund	1.03	1.03	2.14%

CHAPELHILL DENHAM MANAGEMENT LTD

Web: www.chapelhilledenham.com, Tel: +234 461 0691

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Chapelhill Denham Money Market Fund	100.00	100.00	7.44%
Paramount Equity Fund	18.05	18.38	7.27%
Women's Investment Fund	143.68	145.31	3.32%

CORDROS ASSET MANAGEMENT LIMITED

Web: www.cordros.com, Tel: 019036947

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Cordros Money Market Fund	N/A	N/A	N/A
Cordros Milestone Fund	N/A	N/A	N/A
Cordros Dollar Fund (\$)	N/A	N/A	N/A

CORONATION ASSETS MANAGEMENT

Web: www.coronationam.com, Tel: 012366215

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Coronation Money Market Fund	N/A	N/A	N/A
Coronation Balanced Fund	N/A	N/A	N/A
Coronation Fixed Income Fund	N/A	N/A	N/A

EDC FUNDS MANAGEMENT LIMITED

Web: www.ecobank.com Tel: 012265281

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
EDC Nigeria Money Market Fund Class A	N/A	N/A	N/A
EDC Nigeria Money Market Fund Class B	N/A	N/A	N/A
EDC Nigeria Fixed Income Fund	N/A	N/A	N/A

EMERGING AFRICA ASSET MANAGEMENT LIMITED

Web: www.emergingafricagroup.com/emerging-africa-asset-management-limited/, Tel: 08039492594

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Emerging Africa Money Market Fund	1.00	1.00	8.09%
Emerging Africa Bond Fund	1.02	1.02	5.87%
Emerging Africa Balanced Diversity Fund	1.03	1.03	12.88%

FBNQUEST ASSETS MANAGEMENT LIMITED

Web: www.fbnquest.com/asset-management; Tel: +234-81 0082 0082

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
FBN Fixed Income Fund	1,431.94	1,431.94	10.03%
FBN Balanced Fund	186.13	187.55	6.21%
FBN Halal Fund			

Agro & Allied Restates Commitment to Using Local Raw Materials

Gilbert Ekugbe

The Managing Director of Foods, Agro & Allied Industries limited Mr. Kai Murthy has stated that the company is committed to using 100 per cent local raw materials to produce sorghum and malt extract.

He stated this while speaking at the unveiling of the consignment to be exported to Australia in at company's factory in Ota, Ogun state.

According to him, "There is no where in the world today where this product is produced except from us in Nigeria. Our sorghum is gluten free. This product is getting the attention of the world today that is one of the reasons we are getting orders from Australia and New Zealand. Every month 500 tons malt extract will be exported to Australia. As we speak companies like Nigeria

Breweries, Guinness Nigeria Plc, International breweries, GlaxoSmithkline Plc, among other young and growing companies are already patronizing our products.

"We believed that if the current effort of the federal government to diversifying the economy can be sustained, the country will against all odds regain her pride as the giant of Africa and springs surprises at the world stage with her local produce, especially in the exportation of processed or semi processed agro and allied products," he said.

In his speech, the Group Managing Director of Sona Group of companies, Mr. Ajai Musaddi added that the product is unique in the world today because it was borne out of research by the group, "and the health benefit has made it standout which is one reason they are optimistic that it will



L-R: Chief Information Officer, Standard Chartered Bank Plc, Racheal Asonibare; Head, Corporate Affairs, Brand and Marketing, Dayo Aderugbo; Executive Director, Corporate, Commercial & Institutional Banking, Korede Adenowo; Independent Non-Executive Directors, Adiba Ighodaro and Bisi Lamikanra and Head, Wealth Management, Lanre Olajide at the SC Women Banking proposition in Lagos... recently.

FHA Mortgage Bank Gets 'BBB' Rating

DataPro, a technology-driven credit rating agency has assigned FHA Mortgage Bank Limited a long-term rating of "BBB" with stable outlook for the year 2021/2022.

A statement by the Client Services Manager of DataPro, Mr. Kehinde Rasheed, explained that the "BBB" rating indicates slight risk and that it shows fair financial strength, operating performance, and business profile when compared to the standard established by DataPro.

Although the rating agency was confident in FHA Mortgage Bank's capacity to meet its financial obligations, it, however, noted the vulnerability of the bank to

unfavourable economic conditions, saying "This Company, in our opinion, has the ability to meet its ongoing obligations, but its financial strength is vulnerable to adverse changes in economic conditions. The statement added that the DataPro Rating Committee approved the rating after an assessment of the mortgage firm's financial performance, capital adequacy, asset quality, liquidity, profitability, corporate governance, and risk management as well as risk factors of its current healthy profile in the medium to long-term period.

The bank generated earnings from interest and non-interest sources which contributed 38 per cent growth in gross earnings during the year 2020.

The bank's operating expenses also grew marginally by three per cent from N469 million (Yr. 19) to N481 million (Yr. 20)," the statement said. According to DataPro, the rating of FHA Mortgage Bank Limited is supported by the bank's leverage on the capacity of its parent body

DataPro notes that the rating carries a maximum shelf life of 12 calendar months, in line with international best practices. It, however, explained that the rating is not an offer to trade in securities nor a substitute for the user's judgment, saying it is meant for reference purposes.

TAJBank Gets PCI-DSS Certification

TAJ Bank Limited, Nigeria's leading non-interest banking products and services provider, has received the Payment Card Industry Data Security Standard (PCI DSS) certification in recognition of its globally recognized information security standards in all areas of its operations.

The lender is among the first CBN-licensed banks since 2015 to be so recognised for its secured services to millions of its growing customers since it commenced operations just over two years ago.

The PCI DSS is an information security standard created by major card schemes operators (Visa, MasterCard, American

Express, Discover, and JCB) with a set of technical and operational requirements intended to ensure broad adoption of consistent data security measures by organizations that process, store, or transmit cardholder data.

According to the bank's management, the certification clearly demonstrates that TAJBank has been implementing all necessary operational and technical controls for proper security protection in processes related to cardholder data production, management, and administration lifecycle.

Specifically, the management maintained that the certification

validated the non-interest lender's protection of customers' card data and reduces the risk of a data breach; establishes TAJBank's efficient processes in the detection and prevention of both physical and network-based attacks, will enable the bank to gain improved stakeholders' confidence in its payment cards processes and transaction systems; and demonstrates TAJBank's ability to reduce and manage a possible data breach and implications.

Commenting, Managing Director/CEO, TAJBank, Mr. Hamid Joda, said: "This is another huge milestone by TAJBank to have secured the PCI DSS certificate.

US Army Veteran, Adeleke Advises Nigerians on Immigration Experience

Sunday Okobi

To reinforce and extend understanding of the immigrant experience to Nigerians who may want to immigrate in other countries, a thought leader and a Nigerian United States Army veteran, Major Adebayo Adeleke, recently delved into the details of the experiences immigrants should expect in any country they might find themselves, in a recent no-holds-barred Twitter conversation with media expert and author, JJ. Omojuwa.

He said according to Pew Research Center, 46 percent of 206 million Nigerians have considered leaving the country,

with the United States, Canada, and Australia as their top destinations, "so this conversation was needed to fortify those who are currently nursing those 'japa' dreams with what is needed to be successful out there."

The notion of what every Nigerian should know about what it takes to start out in a foreign country has long been debated, discussed, and deliberated. Every day, Nigerians troop out of the country in search for greener pastures. They often find themselves in a strange new world where the rules have changed, the surroundings are unfamiliar, and the inhabitants speak in strange tongues.

Adebayo, who shared his experience as a teenager, his time in the US Army, as well as insights gained while visiting and working in over 30 countries, argued that Nigerians have much to gain from going out and thriving in other places.

He said Nigerians want to immigrate to other parts of the world for a variety of reasons - furthering their studies, pursuing their specialised skilled trades, looking for a better future for their families, searching for career opportunities, and more - advising that authenticity and diligence are some of the hacks needed to navigate in other parts of the world.

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

JANUARY 2021

Money Supply (M3)	38,779,455.43
-- CBN Bills Held by Money Holding Sectors	1,039,129.55
Money Supply (M2)	37,740,325.88
-- Quasi Money	21,779,302.69
-- Narrow Money (M1)	15,961,023.19
--- Currency Outside Banks	2,364,871.13
--- Demand Deposits	13,596,152.06
Net Foreign Assets (NFA)	7,414,275.50
Net Domestic Assets (NDA)	31,365,179.93
-- Net Domestic Credit (NDC)	42,916,586.63
--- Credit to Government (Net)	12,304,773.44
--- Memo: Credit to Govt. (Net) less FMA	0.00
--- Memo: Fed. and Mirror Accounts (FMA)	0.00
--- Credit to Private Sector (CPS)	30,611,813.19
-Other Assets Net	3,892,112.74
Reserve Money (Base Money)	13,264,585.14
-Currency in Circulation	2,831,167.19
-Banks Reserves	10,433,417.96
-Special Intervention Reserves	317,234.17

• Source - CBN

Money Market Indicators (in Percentage)

Month	March 2018
Inter-Bank Call Rate	15.16
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	14.00
Treasury Bill Rate	11.84
Savings Deposit Rate	4.07
1 Month Deposit Rate	8.82
3 Months Deposit Rate	9.72
6 Months Deposit Rate	10.93
12 Months Deposit Rate	10.21
Prime Lending rate	17.35
Maximum Lending Rate	31.55

• Monetary Policy Rate - 13%

OPEC DAILY BASKET PRICE AS AT THURSDAY, OCTOBER 7

The OPEC Reference Basket of Crudes (ORB) is made up of the following: Saharan Blend (Algeria), Girassol (Angola), Djeno (Congo), Zafiro (Equatorial Guinea), Rabi Light (Gabon), Iran Heavy (Islamic Republic of Iran), Basra Light (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Arab Light (Saudi Arabia), Murban (UAE) and Merey (Venezuela).

MARKET NEWS

Neimeth's Shareholders Approve Management Plan to Raise N5bn Fresh Capital

Kayode Tokede

Shareholders of Neimeth International Pharmaceuticals Plc have approved the plan of the Board to raise the sum of N5 billion through a hybrid offer of Rights to existing shareholders and private placement. The money will be used to finance major long term expansion projects.

The company will raise N3.67

billion through Rights Issue and N1.32 billion through private placement.

The sum of N3,679,618,625 will be raised by way of a Rights Issue at the discounted cost of N1.55k per 50 Kobo share. The company's shares traded above N1.70 Kobo for most of the month of March, 2022.

To achieve this the shareholders approved the creation of 2,373,947,500 additional Ordinary

Shares which will be allotted at the rate of five new shares for every four shares currently held in the company.

The shareholders also approved that the Company raise equity capital of N1,320,381,375.60 by way of a private placement at the premium price of N2.10 Kobo for 628,753,036 Ordinary Shares. The shareholders gave the approvals at the 63rd An-

nual General Meeting of the Company held in Lagos recently.

Chairman of the Board, Dr. Ambrosie Orijako said the money is being raised for three key reasons. First, is the construction of a World class factory compliant to World Health Organisation (WHO) current Standards of Good Manufacturing Practice (cGMP) at Amawbia in Anambra State. Second is the completion of the

on going facility upgrade at the Company's Oregun factory and thirdly to boost working capital.

Pharm Matthew Azoji, Managing Director/CEO, said the capital market is the most viable and cheaper option to source long term funds because of the high cost of funds through other sources. "We cannot finance long term projects with short term funds from banks. That will not be expedient and cost effective.

It will also not serve the best interest of shareholders" He explained that the company considered prevailing economic situation in the country that also affect shareholders before deciding to add the private placement equity. "We did not want to put the entire burden of N5 billion on shareholders, that is why we have decided to add private placement to the fund raise", he said.

PRICES FOR SECURITIES TRADED AS OF 31 / 03 / 2022

MAIN BOARD											MAIN BOARD																	
		DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)			DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)																	
S/N	COMPANY	PCLOSE	OPEN	HIGH	LOW	%SPREAD	OCLOSE	CLOSE CHANGE	%CHANGI	TRADES	VOLUME	PCLOSE	OPEN	HIGH	LOW	%SPREAD	OCLOSE	CLOSE CHANGE	%CHANGI	TRADES	VOLUME							
1	ABCTRANS	0.30	-	0.30	-	-	-	-	-	8	33,221	10,477.50	51	JOHNHOLT	0.86	-	0.86	-	-	-	2	1,145	984.70					
2	ACADEMY	1.77	-	1.77	-	-	-	-	-	5	11,700	18,720.00	52	LASACO	1.05	-	1.05	-	-	-	4	19,344	20,086.00					
3	ACCESSCORP	10.05	-	10.05	10.10	9.90	9.98	-	-0.05 ↓	-0.50	415	29,473,451	294,919,260.10	53	LEARNAFRCA	1.96	-	1.96	-	-	-	14	82,076	161,802.00				
4	AFRINSURE	0.20	-	0.20	-	-	-	-	-	2	26,000	5,200.00	54	LINKASSURE	0.54	-	0.54	-	-	-	7	288,500	144,250.00					
5	AFRIPRUD	6.35	-	6.35	-	-	-	-	-	39	330,741	2,060,771.60	55	LIVESTOCK	1.70	-	1.70	1.70	-	-	13	228,374	386,167.99					
6	AFROMEDIA	0.20	-	0.20	-	-	-	-	-	1	50	10.00	56	MANSARD	2.16	-	2.16	-	-	-	6	19,085	44,018.60					
7	AIICO	0.66	-	0.66	0.66	-	-	-	-	46	2,005,298	1,327,979.68	57	MAYBAKER	4.40	-	4.40	-	-	-	6	57,371	250,925.60					
8	AIRTELAFRI	1,260.00	-	1,260.00	-	-	-	-	-	18	2,995	3,479,157.40	58	MBENEFIT	0.24	-	0.24	0.25	0.25	-	8	199,565	49,285.77					
9	ARDOVA	11.70	-	11.70	12.00	12.00	-	-	-12.00 ↑	2.56	23	193,917	2,309,310.15	59	MEYER	0.55	0.60	0.60	0.60	-	-0.05 ↑	1	130,954	78,572.40				
10	BERGER	7.50	-	7.50	-	-	-	-	-	4	5,579	44,712.90	60	MRS	12.20	-	12.20	-	-	-	4	3,010	36,672.00					
11	BETAGLAS	58.20	-	58.20	-	-	-	-	-	8	1,534	88,300.20	61	MTNN	207.00	-	207.00	210.00	208.30	0.81	-	210.00	3.00 ↑	1.45	230	1,275,799	268,656,685.20	
12	BUACEMENT	70.75	-	70.75	-	-	-	-	-	24	19,421	1,246,120.90	62	MULTIVERSE	0.24	-	0.24	0.23	0.23	-	-	0.23	-0.01 ↓	-4.17	8	652,610	148,998.20	
13	BUAFOODS	59.50	-	59.50	-	-	-	-	-	5	32,461	1,781,815.55	63	NAHCO	4.00	-	4.00	4.00	4.00	-	-	4.00	-	-	28	619,958	2,470,488.44	
14	CADBURY	9.00	-	9.00	8.50	8.40	1.18	-	-8.40 ↓	-6.67	30	355,908	3,015,773.30	64	NASCON	13.10	-	13.10	-	-	-	-	13.10	-	-	18	106,380	1,320,211.75
15	CAP	19.80	-	19.80	-	-	-	-	-19.80 ↓	-	13	42,452	787,899.25	65	NB	44.50	-	44.50	-	-	-	-	44.50	-	-	61	1,458,647	62,709,270.10
16	CAPHOTEL	3.19	-	3.19	-	-	-	-	-	2	500	1,595.00	66	NEIMETH	1.57	-	1.57	-	-	-	-	1.57	-	-	23	267,262	424,051.88	
17	CAVERTON	1.18	-	1.18	-	-	-	-	-	6	12,685	15,672.10	67	NEM	4.04	-	4.04	-	-	-	-	4.04	-	-	11	156,000	590,009.70	
18	CHAMPION	2.15	-	2.15	-	-	-	-	-	6	72,883	150,720.03	68	NESTLE	1,395.00	-	1,395.00	-	-	-	-	1,395.00	-	-	29	14,765	20,681,721.40	
19	CHAMS	0.20	-	0.20	0.21	0.20	4.76	-	-0.21 ↑	5.00	10	3,356,911	673,895.00	69	NGXGROUP	24.40	-	24.40	24.90	24.00	3.61	-	24.00	-0.40 ↓	-1.64	59	3,953,014	96,902,678.55
20	CHIPLC	0.64	-	0.64	-	-	-	-	-0.64 ↓	-	2	29,109	17,129.76	70	NIGERINS	0.22	-	0.22	0.22	0.20	9.09	-	0.22	-	-0.09 ↓	9	892,389	184,834.19
21	CILEASING	3.50	-	3.50	-	-	-	-	-	2	17,500	58,625.00	71	NNFM	10.00	-	10.00	-	-	-	-	10.00	-	-	12	155,267	1,459,748.95	
22	CONOIL	24.70	-	24.70	-	-	-	-	-	10	8,493	206,397.75	72	NPFCMCRFBK	2.45	-	2.45	2.40	2.40	-	-	2.40	-0.05 ↓	-2.04	6	343,841	825,938.91	
23	CORNERST	0.60	-	0.60	0.66	0.66	-	-	-0.66 ↑	10.00	11	484,046	316,391.50	73	OANDO	4.81	-	4.81	4.90	4.82	1.63	-	4.82	0.01 ↑	0.21	65	1,947,543	9,471,032.59
24	COURTVILLE	0.52	-	0.52	0.53	0.53	-	-	-0.53 ↑	1.92	5	401,724	212,051.29	74	OKOMUOIL	143.50	-	143.50	-	-	-	-	143.50	-	-	56	522,882	74,487,108.60
25	CUSTODIAN	7.10	-	7.10	-	-	-	-	-	6	81,969	538,545.40	75	OMATEK	0.20	-	0.20	-	-	-	-	0.20	-	-	1	1,000	200.00	
26	CUTIX	2.30	-	2.30	2.30	2.25	2.17	-	-2.25 ↓	-2.17	25	789,418	1,790,475.10	76	PHARMDEKO	1.73	-	1.73	-	-	-	-	1.73	-	-	1	5,060	8,652.60
27	DAARCOMM	0.20	-	0.20	-	-	-	-	-0.20 ↓	-	1																	

FEATURES

As Pressure Intensifies For Goodluck Jonathan To Declare For 2023 Presidential Election

By Saidu Abdullahi

After the fallout of the National Convention of the ruling party All Progressive Congress (APC) last Saturday/Sunday at Eagle Square in Abuja, groups and individuals have stepped up their game by mounting pressure on the former President Goodluck Ebele Jonathan to throw into the ring his hat and contest for the presidential election in 2023.

At the venue of the APC's National Convention, there were group discussions about the future of the country's democracy regarding next year's presidential election. Of course, the major issue that dominated sideline conversation is the question of who will the party produce as its presidential candidate.

So far, the answer to this question seems like a mirage in view of the line up of persons who have publicly declared their interest to run for the office of the president.

Those who want to succeed President Muhammadu Buhari next year on the platform of the APC include the Vice President Yemi Osinbajo; National Leader of the ruling party, Asiwaju Bola Ahmed Tinubu; Governor David Umahi of Ebonyi State and Governor Yahaya Bello of Kogi State. Others who are also reportedly nurturing presidential ambition to take over from Buhari are Governor Kayode Fayemi; Rotimi Amaechi, Minister of Transport, among others.

But the body language of President Buhari has been saying something completely different that the aspirants and some APC hawks were totally oblivious of until the last week of the National Convention of the party. Members of the ruling party at the highest level were shocked at the string that the president pulled.

Knowing fully well that any block within the party that produced the National Chairman of the party would eventually influence whoever will emerge as the presidential candidate, the cabal devised a killer strategy by ensuring that President Buhari invited the party leaders, APC governors, National Assembly Caucus and other relevant stakeholders and mounted pressure on them to accept his proposal of Concensus Option.

Governor Atiku Bagudu of Kebbi State explained the outcome of the meeting on Concensus candidacy proposal of the president while he



Jonathan

was fielding questions from the State House correspondents. According to him, "President Buhari is a believer in consensus as one of the options of producing leaders and he urged us to explore consensus while recognising that many people who have indicated interest are equally competent but only one person will occupy the office at the end of the day.

"Consensus is part of our constitution

and he urged us to work towards consensus... We are in total support of Mr President. We are appreciative of his leadership. We commend him for his leadership. We are appreciative of the sacrifice of the National Caretaker and Extraordinary Convention Planning Committee. And we thank them for the successes recorded under them. Our party, like I said, is greater and stronger with more members by the day," he said.

Expectedly, no one could turn down the president's offer. So when Senator Abdullahi Adamu eventually emerged as the Concensus candidate and National Chairman, it was a fait accompli. Everyone fell into line.

Bagudu went memory line to justify this link of argument when he said that, "We have produced a number of national chairmen by consensus; Bisi Akande emerged as the pioneer chairman of the APC through consensus, John Oyegun emerged by consensus, Adams Oshiomhole emerged by consensus, so the president reminded us of that."

But the untold ultimate strategy that was not revealed by the president and it is still kept in his chest is the fact that the cabal has perfected plan to also, like the Concensus Convention that made other National Chairmanship aspirants withdraw from the race, former President Jonathan is going to be the next Concensus

presidential candidate of the party.

It is imperative to note that the president is determined to hand over power to a worthy, dependable and patriotic Nigerian within the ruling party who he believes Nigerians want and he has the requisite credentials to pull this country together from the current brink of explosive agitations along ethnic and religious lines.

The president is fully aware that he cannot

leave the country with myriads of problems orchestrated by protracted national security issues. He is also well aware of the fact there are many desperate individuals or political elements in the APC who are ready to cross borders of decency, law, patriotism and statesmanship to grab power.

Beside the APC, the president is also not unaware of politicians in the opposition who are trying to move heaven and earth to succeed him. But he is not disposed either. Knowing fully well that he cannot depend on rigging for APC to produce the next president, he has to reposition the party, ensure that only candidates that he can market to Nigerians emerge as the ruling party's flag bearers.

In all of these, all hands are pointing at one man, former President Jonathan. He is arguably possesses the most enviable political credentials in the current democracy dispensation. He has proven over and again that he can be trusted. He is a leader that has demonstrated beyond any doubt that he promotes the interest of Nigeria, its unity, peace and progress above his personal whims and interests.

He has shown that being in power or out of power does not affect his commitment and dedication to pursuing national interest of the country. He has made enormous personal and political sacrifices for Nigeria's democracy. His post presidential antecedents in Nigeria, Africa and beyond have boosted Nigeria's international image as responsible and biggest democracy in Africa.

Also very importantly, Jonathan has become the light of optimism for the interest of minority in a heterogeneous democracy and society like ours in terms of ethnicity and religion. This and more are the core reasons why the cabal want Jonathan. He is a man of peace. He willingly, against the highest odds possible, called and congratulated Buhari as the winner of his second term campaign while counting of votes was still going on. Indeed, Jonathan is a man of history.

But the only challenge now is the question everybody has been asking: Will former President Goodluck Jonathan accept to contest the 2023 presidential election as the ruling party's Concensus candidate?

•Dr. Abdullahi wrote in from Sabon Gari, Kano

NEWS

Senate Probes EFCC over Alleged 1.7m Barrels Crude Oil Sale

•Navy says seized product handed over to anti-graft agency

Sunday Aborisade, Abuja

The Senate Committee on Finance yesterday commenced an investigative hearing into an alleged sale of 1.7 million barrel of crude oil seized by the Nigerian Navy between 2021 and the first quarter of 2022.

The product was allegedly sold by the Economic and Financial Crimes Commission (EFCC) at an undisclosed amount.

The transaction was however, said to be without the awareness of the Minister of Finance, Budget and National Planning,

Ahmed Zainab.

The Senate Committee on Finance chaired by Senator Solomon Adeola is probing the losses of revenue in maritime sector.

The Nigerian Navy represented by Real Admiral Sola Oluwagbire, who is the

Director of Operations appeared before the panel yesterday to clear the air on the development.

He told the Senate Committee that 44 vessels loaded with crude oil were arrested in 2021, with 1.6 million crude and 4.6 million petrol.

According to him, 13 vessels

were arrested within first quarter of 2022 with 154,000 of crude oil.

He put the total crude oil seized by the Nigerian Navy between 2021 and first quarter of 2022 at 1.74 million crude oil.

He told the Committee that the seized vessels were handed over to the EFCC, because the

Nigerian Navy was not the prosecuting agency.

He, however, said there was an allegation that the anti-graft agency had disposed the seized crude oil.

However, when the Chairman of the Committee asked the Finance Minister if she was aware of the disposed crude oil handed over to EFCC by the Nigerian Navy, Zainab said she was not aware of how the seized products were handled.

She said, "I am not aware how the seized products were handled."

The Chairman of the Committee, while speaking on the development after the session said his panel had asked the Navy to supply more information.

He also said the Committee would want to know the current situation of the seized products.

Adeola said: "We have asked the Navy to supply us with information, we want to know the current state of the seized products.

"The Nigerian National Petroleum Company is going to appear before us on Monday and we will also invite EFCC."

ACGSF: CBN, FG Guarantees Loans with N129bn

Bassey Inyang in Calabar

The board chairman of the Agricultural Credit Guarantee Scheme Fund (ACGSF), Mr. Stephen Okon, yesterday in Calabar, disclosed that a total of N129.084 billion had been provided by the Central Bank of Nigeria (CBN) and the federal government in guaranteeing 1,224,795 loans since the inception of the fund up to February 2022.

Making the disclosure while presenting his address at the opening session of a meeting with the board members of the ACGSF and stakeholders, Okon said the federal government contributes 60 per cent of the

funds while the CBN contributes 40 percent.

The ACGSF was established by Decree No. 20 of 1977 to guarantee agricultural credit facilities granted to farmers.

The federal government and the CBN both contribute to the fund in the ratio of 60 per cent and 40 per cent respectively. The CBN however doubles as the managing agent of the Scheme and the Secretariat of the ACGSF.

The ACGSF encourages Banks to lend to those engaged in agriculture by providing guarantee. The scheme mitigates risks associated with banks' lending to agriculture by guaranteeing to pay banks 75 per cent of the net amount in

default in accordance with the provisions of the enabling Act.

Okon said, "the fund provides guarantee in respect of loans granted by any bank for agricultural purposes with the aim of increasing the level of bank credit to the agricultural sector, adding that, "Loan" under the decree includes advances, overdrafts and any credit facility."

He said from the outlined figures, "Cross River State from January to February 2022 has guaranteed a total of 73 loan beneficiaries under the scheme, valued N24,300 million," bringing "the total guaranteed loans in Cross River State from inception of the scheme in 1978

to February 2022 to 18,406, valued N2.305 billion."

Okon said in terms of loan recovery, 10,635 loans valued at N1.065 billion were repaid under the scheme in Cross River State from the inception.

He said the records speak volumes of the level of commitment of the officers in the state, and the determination of the farmers to utilise the opportunities offered by the scheme to empower themselves and improve their lot.

Okon said the ACGSF has proved relatively successful in de-risking the agricultural sector in Nigeria as evidenced in the number of loans guaranteed from inception to date.

Speaking on the importance of the meeting, Okon said the objective was, "to create awareness on the recently amended Act of the ACGSF and provide a platform for brainstorming by Board members, Participating Financial Institutions and the Stakeholders towards improving the delivery of the objectives of the scheme."

He said in response to the challenges to food insecurity occasioned by Covid-19, the federal government and the CBN as well as other Development Finance Institutions have continued to develop and implement policies aimed at promoting food sufficiency in the nation.

DISCOURSE

Soul Patriots... How Bala-Kyari Bond Enriches Nigeria

• *Heads of NNPC, NAPIMS never had it so good*

Mele Kyari and Bala Wunti are two of a kind. They are men of open trust, whose stewardship is shorn of insolence and suspicion. Some have likened them to the healing stems to the public service's putrid branches. The heads of the Nigerian National Petroleum Corporation (NNPC), and National Petroleum Investment Management Services (NAPIMS) respectively have risen above juvenile credulity in the discharge of their duties. Rather than engage in a cutthroat rivalry, to the detriment of the country, they maintain a wise fidelity to national interest and the laws governing their offices. They have shunned the bewitching delusions and theories of war that set their predecessors apart. Writes **Lanre Alfred**



Kyari



Wunti

In former days, there used to be perennial crises of trust between erstwhile heads of the National Petroleum Investment Management Services (NAPIMS) and those of the Nigerian National Petroleum Corporation (NNPC). The fact that NAPIMS is a Corporate Services Unit (CSU) in the Exploration and Production (E&P) Directorate of NNPC notwithstanding, something sinister always triggered fracas between the heads of these all-important two organisations which are central to the wealth of Nigeria.

To put this in proper perspective, the worth and success of Nigeria's investments in her oil sector are mostly determined by the NAPIMS; as it maximizes return on investments for the country through effective supervision of the joint venture (JV) and production sharing contracts (PSC) companies among others to ensure that Nigeria's interests are adequately covered. With a portfolio so massive and apparently juicy, there is bound to be some high-handedness from some vested interests.

In times past, if the Group Managing Director of NNPC was not accusing the Managing Director of NAPIMS of insubordination, the latter would attempt to pass a report to the President intimating him of NNPC's overbearing and some opaque operations that muddled up NAPIMS investments. It was always a cat and dog relationship between those that headed the two organisations.

But all those seem to have paled into insignificance. All the distrust and loggerheads of the past have since been consigned to the bin of history as the two men manning the affairs of NNPC and NAPIMS operate with unprecedented mutual trust and confidence, as they are always on the same page. Mele Kyari, who was appointed by President Muhammadu Buhari as the 19th GMD of NNPC in 2019 to manage the state-run oil corporation, has been having a smooth-sailing relationship with Bala Wunti, who heads NAPIMS. Information has it that the two organisations never had it so smooth between themselves prior to the appointment of these gentlemen and technocrats in 2019.

"Neither of them has ever expressed suspicion about each other," a source confirmed. They have

always carried on without any bitterness in their hearts - not even when unscrupulous elements in the establishment attempted to cause ruckus between them by fabricating and sharing falsehoods of each to another. It has been as if both of them have sworn to an oath of dismissing tales and rumours and never allowing such to take any roots in them. Their professionalism stands them out, just as their brotherly bond has been exemplary.

Their technocratic credentials as well as their much-celebrated professional transparency have been cited as the reason for their seamless work relationship. Both have been vocal against the opacity that pervaded the running of the petroleum sector. "Between the Nigeria Extractive Industries Initiative (NEITI) - a natural resource utilisation watchdog, and the Auditor General of the Federation, dealing with the NNPC to get it to the account was distressing, the corporation hardly opened up, but with Kyari's Transparency, Accountability and Performance Excellence (TAPE) agenda, this has changed," a report said.

"At the outset when the Group Managing Director of the NNPC, Mallam Mele Kyari came

on board with his team, what he laid before the Nigerian public was that he will be transparent and that he will engage," Umar Ajiya, who heads NNPC's finance and accounts department said in a report.

With Bala's calm disposition and personal commitment to transparency and accountability, he has been able to bring NAPIMS to benefit from Kyari's TAPE, as an outfit that manages Nigeria's investment interests in joint venture deals in the sector. NAPIMS has leveraged Kyari's TAPE to pursue transformation and efficiency in its operations. Its commitment has efficiently buoyed indigenous firm, First Exploration and Petroleum (E&P), to start oil production from the Anyala West field in offshore OMLs 83 and 85.

From contract renegotiation, premium payments and rate reductions, NAPIMS has also saved \$1 billion for the country, while raising Nigeria's oil reserve by 181.5mb of oil equivalent. Unit cost of production is also being pushed down further by NAPIMS to keep Nigeria competitive.

This is what happens when round pegs are positioned in round holes - the country gains and the people rejoice, most especially when such returns on investment are used to fund infrastructure like the present administration has been doing.

Kyari joined NNPC in 1991 and has served in various roles within the Corporation. In 2015, Mr. Kyari was appointed Group General Manager, Crude Oil Marketing Division, where he made a positive impact on NNPC and Nigeria with outstanding achievements that include optimally securing Federation entitlements from production/fiscal arrangements and resolution of various disputes on PSCs. He also successfully managed the Direct Sales and Direct Purchase (DSDP) arrangement of petroleum products to ensure energy security.

From championing EITI and Open Government Partnership principles, promoting the passage of the Petroleum Industry Act, declaring the Corporation's first profit in her 44-year history and resolving the decade-long PSC

disputes to unlocking the deepwater, introducing cost discipline, rehabilitating ailing refineries and other critical downstream infrastructure, deepening domestic gas utilization, public disclosure of NNPC accounts, the first in the Corporation's history, Kyari has championed Transparency and Accountability and Performance Excellence.

Other achievements include rallying shareholders to take the FID for NLNG Train 7, transforming the Corporation into a world-class organisation and leading concerted efforts in driving environmental policies for cleaner energy. Aside from being a Fellow of the Nigerian Association of Petroleum Explorationists (FNAPE), Kyari is also Nigeria's National Representative to the Organisation of Petroleum Exporting (OPEC) Economic Commission Board (ECB).

On the other hand, Bala Wunti is a thoroughbred oil and gas industry professional with over 30 years of experience covering Technical, Commercial, Managerial and Executive roles across the oil and gas value chain. Since joining NNPC, Bala has held several key positions in NNPC. He previously served as Managing Director, Petroleum Products Marketing Company (PPMC), Group General Manager Corporate Planning & Strategy, Senior Technical Adviser to five different Group Managing Directors of NNPC amongst others.

Bala has led some critical National Assignments including the review and amendment of the 1993 Deep Offshore Act to improve Government Take from Production Sharing Contracts, renegotiation of Production Sharing Contracts after over 2 decades of stalemate, and commercial negotiations for ~30 different LNG related agreements. He has championed several initiatives such as the "Nigasification Strategy" for powering the Nigerian economy with natural gas and condensate, the "P-PIE Initiative" for eliminating the importation of petroleum products, and more recently optimization of upstream operating costs to sub \$10/bbl. Bala also has a proven track record in energy diplomacy and international coordination as Nigeria's National Representative in the Gas Exporting Countries Forum (GECF) and Technical Member of the Organization of Petroleum Exporting Countries (OPEC) Economic Board.

"This is what happens when round pegs are positioned in round holes - the country gains and the people rejoice, most especially when such returns on investment are used to fund infrastructure like the present administration has been doing."

NEWS



WEEKLY PRESIDENTIAL BRIEFING...

L - R: Minister of Mines and steel Development Olamidekan Adegbite; Permanent Secretary Ministry of Mines and Steel Development, Oluwatoyin Akinlade and Executive Secretary Solid Minerals Development Fund (SMDF), Hajiya Fatima Shinkafi, during the weekly Presidential Communication team briefing at the Presidential Villa, Abuja ...yesterday

Buhari: Nigeria's 3.4% GDP Growth Shows Investment in Infrastructure Working

NSIA says N1.26trn projects ongoing under its intervention

Emmanuel Addeh in Abuja

President Muhammadu Buhari yesterday said that the recent data released by the National Bureau of Statistics (NBS) that Nigeria's economy grew by 3.4 per cent in 2021 was a testament that his efforts at revamping the country's infrastructural base was working.

In his acceptance speech at the 7th Edition of the African Road Builders Conference and Trophee Babacar Ndiaye award in Abuja, Buhari stressed that the policies and programmes that had been inaugurated over the years were beginning to bear fruits.

The Babacar Ndiaye Africa Road Builders Award is organised by Acturoutes, an information platform on infrastructure and roads in Africa, and Media for Infrastructure and Finance in Africa (MIFA), a network of African journalists specialised in road infrastructure.

Sponsored by the African Development Bank (AfDB), the award was created in honour of Babacar Ndiaye, President of the AfDB Group from 1985 to 1995.

"Our most recent GDP results of 3.40 per cent, the biggest in the last seven years clearly show that the construction sub-sectors and related sub-sectors of the economy were among the big performers of the growth surge," the president said.

Buhari, who was represented by the Minister of Works and Housing, Mr Babatunde Fashola (SAN) expressed delight that Nigeria had begun playing her membership and leadership role in African institutions and in the pursuit of achieving their objectives.

The president stated that Nigeria's collaboration with the AfDB had been productive and results are now manifest in projects like the Mfum-Bamenda Bridge that connects Nigeria and the Republic of Cameroon.

He acknowledged the support of the bank in financing feasibilities, consultancies and pre-construction work on the Lagos-Abidjan corridor comprising Nigeria, the Republic of Benin, Togo, Ghana and Cote d'Ivoire which is part of Trans African Highway No. 7 from Dakar in Senegal to Lagos in Nigeria.

He listed the Lagos-Badagry corridor, Second River Niger Bridge, the Enugu - Abakaliki road, to Mfum Highway, the 375Km Abuja to Kano road, the Apapa-Oworonshoki Highway, the Suleja-Minna Highway, the Calabar-Itu-Odukpani Highway as some examples of over 13,000 kilometres of road and bridge construction, expansion and rehabilitation nationwide.

"They have been a major boost for the growth of our economy, keeping people at work; driving a supply value chain, stimulating productivity at quarries, cement factories, steel factories, and the petroleum sectors for lubricants, fuel and bitumen.

"Very evidently, infrastructure investment is good for the economy. By building roads, we are building economies," the president said.

Speaking on the Presidential Infrastructure Development Fund (PIDF), Managing Director of the Nigeria Sovereign Investment Authority (NSIA), Uche Orji, said projects worth about N1.52 trillion were ongoing nationwide, but had recently been reworked to about N1.26 trillion.

According to him, the ongoing projects are expected to have positive social and economic nationwide impact on the Nigerian economy, including creation of jobs and facilitation of poverty alleviation.

"The PIDF will complete four critical projects costing a total of \$5.6 billion (N2.3 trillion). The financing of these projects has the potential to yield between 274,000 and 616,000 new direct and indirect jobs.

"It will boost economic activity and spur an increase in investments, agriculture and

trade between the commercial cities due to the improved and quicker access to market.

"The roads will significantly open the economic corridors leading to massive improvement in manufacturing, trading and commercial activities driven by the ease of movement of people, services and raw materials.

"They will drive economic growth through diversification: the increased economic activity will contribute to the growth and diversification of the Nigerian economy and attract investments to drive infrastructure development," he noted.

Quoting AfDB and the International Finance Corporation (IFC), Orji stated that for every \$1.00 billion invested in

infrastructure in developing economies, between 49,000 and 110,000 jobs are created.

Speaking on: "The Need for Road Investments and Effects on Energy Distribution," Group Managing Director of the Nigerian National Petroleum Company (NNPC) Limited, Mallam Mele Kyari said that in order to address the plight faced by petroleum product marketers in transportation which affects nationwide distribution, the NNPC recently keyed into the Federal Government Road Infrastructure Development and Refurbishment Investment Tax Credit Scheme.

Under the scheme, he reiterated that the NNPC is providing funding to the tune of N621

billion for the rehabilitation of 1,804.6 Km of identified federal roads which are also critical to NNPC's operations spread across 15 states.

He explained that the benefits of NNPC's participation in the scheme include sustaining energy security through efficient distribution of petroleum products across the country and also improving other economic activities that are dependent on road transportation and social benefits.

Kyari said that road infrastructure remains one of the most critical aspects of national development which unlocks many socio-economic benefits for the Nigerian citizens, adding that the NNPC will continue to play its role as an enabler.

Applications Open for Jack Ma Foundation's 2022 Africa's Business Competition

The "Africa's Business Heroes" (ABH) prize competition, one of the Jack Ma Foundation's flagship philanthropic programs spotlighting and celebrating Africa's entrepreneurial talent, has opened applications for its fourth annual edition.

Entrepreneurs from all 54 African countries, across every sector, age group, and gender are now be able to submit their applications, in either French and English, for a chance to become one of the Top 10 finalists.

The official slogan of the competition, "It's African Time", was described as a bold call to action to all talented African entrepreneurs challenging stereotypes associated with "African time" and creating local impact and building a better, more inclusive future through their businesses.

At the grand finale later this year, 10 finalists would take the stage to present their businesses to a panel of business legends to win a share of the \$1.5 million grant.

The journey to the finale would also include access to a community of international leaders and innovators, industry experts, investors and accelerators, as well multi-disciplinary boot camps and training sessions to help the finalists take their businesses to the next level.

"Today also marks the television premiere of the 3-episode series for

the ABH 2021 competition. The show follows the journeys of the top 10 finalists from 2021 as they geared up for the grand finale. The show aims to provide a masterclass in entrepreneurship, as audiences can see first-hand how the top entrepreneurs from across Africa refined their final pitches and faced tough questions from legendary business figures.

"It was filmed in 12 African countries and will premiere on CNBC Africa on March 25. It will also be broadcast across Africa on StarTimes, DSTV, VoxAfrica and a number of African local TV stations, including Rwanda Television. The show will also air on ABH's official YouTube channel later this year," organisers explained in a statement.

Entrepreneurship in Africa is experiencing a strong upward trajectory and it is so encouraging to see.

"I was beyond proud to have been named the winner of the 2021 ABH competition. I hope that my win inspires many people across Africa to feel that they can make a difference and be impactful. I learned so much throughout the competition and will take those learnings to continue growing PraxiLabs.

"We will remain focused and determined to change how Africa learns and teaches science, one virtual

FG Urges Citizens to Link NIN to SIM, Rules Out Deadline Extension

Emma Okonji

The federal government yesterday advised the general public to ensure that they conclude the process of linking their National Identification Number (NIN), with their Subscriber Identification Module (SIM Card) without further delay.

The federal government had on December 31, 2021, extended the deadline for NIN-SIM linkage by three months, which elapsed yesterday, and had earlier warned that all SIM cards not linked before the deadline, would be disconnected.

However, the government, in a statement yesterday, said it had given telecoms subscribers few days after the March 31, 2022 deadline, to link their NIN to their SIM.

According to the statement, jointly signed by the Director, Public Affairs, Nigerian Communications Commission (NCC), Dr. Ikechukwu Adinde and the Head, Corporate Communications, National Identity Management Commission, Mr. Kayode Adegoke, stated that citizens had been given additional few days from the March 31 deadline, which ended yesterday, to complete the process of linking their NIN to their SIM.

The statement read: "The general public would recall that the Federal Government approved an extension of the NIN-SIM linkage deadline to the 31st of March, 2022. In preparation for the enforcement, the Minister of Communications and Digital Economy, Dr. Isa Ali

lab at a time," Founder, PraxiLabs, Khadija Mohamed Elbedwehy said.

To the Head of Partnerships & Programs, ABH, Zahra Baitie, "Entrepreneurship in Africa is experiencing a strong upward trajectory and it is so encouraging to see. But there are still so many entrepreneurs whose inspiring stories and impactful businesses need a spotlight, and who could benefit from additional support.

"The Africa's Business Heroes prize competition is encouraging extraordinarily talented entrepreneurs from all 54 African countries, across every single sector, age group, and gender to apply in either English or French for a chance to win their share of a \$1.5 million grant, access to training, mentorship, and more.

"We want to enable entrepreneurs that are not only building successful businesses, but who are also running mission driven organizations that generate growth for their local communities across Africa. If this sounds like you, join the Africa's Business Heroes prize competition today. It's African Time."

The ABH is part of the Jack Ma Foundation's long-term commitment to help support and foster an inclusive and strong Africa's entrepreneurial ecosystem. Over a 10-year period, ABH would recognise 100 African entrepreneurs.



GLAD TO WITNESS THIS HISTORIC GROUNDBREAKING...

All Progressives Congress National Leader, Asíwájú Bola Tinubu (m), US Ambassador to Nigeria, Ambassador Mary Beth Leonard (r) and another diplomat at the groundbreaking of the new US Consulate at Eko Atlantic City on Thursday in Lagos

Court Frees Former NNPC GMD of Money Laundering Charge

•Orders release of seized \$9.8m, £74,000 •EFCC to appeal Yakubu's acquittal

Alex Enumah and Kingsley Nweze in Abuja

Justice Ahmed Mohammed of the Abuja Division of the Federal High Court, yesterday freed a former Group Managing Director of the Nigeria National Petroleum Corporation (NNPC), Mr. Andrew Yakubu of money laundering charges.

Justice Mohammed in a judgment discharged and acquitted the former NNPC boss after holding that the prosecution failed to prove its allegations against him.

But the Economic and Financial Crimes Commission (EFCC) in a swift reaction, yesterday said it would appeal the ruling.

Justice Mohammed ordered the

federal government to release the alleged proceeds of crime seized from the defendant, amounting to a total of \$9.8 million and £74,000.

Yakubu was dragged to court by the federal government after huge sums of hard currencies were found in a safe in his Kaduna residence.

The EFCC had on February 3, 2017, stormed Yakubu's residence in Kaduna on a sting operation where the sum of \$9.8 million and £74,000 stashed in a fire-proof safe were recovered.

The anti-graft agency had accused the former GMD of failing to disclose the said funds in his asset declaration form in 2015, as required by the law.

The Commission a month later (March 16, 2017) slammed a six-

count charge bordering on money laundering and false declaration of assets against him.

He pleaded not guilty to all the charges and was admitted to bail.

However, after the prosecution closed its case against the defendant, Yakubu, entered a no-case submission, claiming that the prosecution failed to prove the ingredients of the charge.

In his ruling, Justice Mohammed partially agreed with Yakubu, struck out two of the six-count charge and ordered him to enter his defense in the remaining four.

Not satisfied, Yakubu proceeded to the Court of Appeal, asking the appellate court to set aside the order for him to enter his defense in four counts.

In their ruling however, the appellate court struck out two of the four counts and ordered him to open his defense in the remaining two.

Still dissatisfied, Yakubu proceeded to the apex court, where the Supreme Court in July 2021 dismissed his appeal seeking the retrieval of his forfeited monies — making it the third time that this plea was rejected.

Yakubu had argued that the monies seized from him were gifts and escrowed in different tranches, adding that the sums were gathered within a five-year period.

He explained that he decided to keep the monies in his house pending when he decides to open a business venture of his choice.

In his ruling, the apex court dismissed one of the counts leaving just one count for Yakubu to answer to at the trial court.

However, ruling in the remaining one count charge yesterday, the trial court held that the EFCC failed to establish that the defendant received cash

payment beyond the N5 million threshold.

According to the judge, it is one thing to find money in a person's house and another to prove that the money was received all at once.

He described Yakubu's evidence as, "credible" adding that he had no reason to disbelieve it.

The judge added that the EFCC did not do a good job in its investigation.

"The prosecution ought to have investigated the claim of the defendant and subsequently, lead evidence to contradict its claim," the judge held.

"A prudent investigator could have asked the investigator to ask the defendant to provide the names of some of his friends and other individuals who had given him monies as gifts or as goodwill and find out how much each person had given him and thereafter invite them to find out

the truth or otherwise."

Consequently, the judge ordered that the monies deposited in the Central Bank of Nigeria be returned to the former GMD.

Meanwhile, the EFCC said it would appeal the ruling by Justice Mohammed.

The EFCC revealed that in the course of the trial, it called witnesses and tendered documents in evidence, but the defendant filed a no case submission.

Based on the submission, the court struck out two of the six counts. A statement by EFCC explained that two further counts were chalked off upon appeal by the defendant while the appellate court ordered his continued trial on the remaining two counts.

"However, the commission believes the trial judge erred in dismissing the charge and has resolved to test the ruling at the appellate court," it stated.

NAFDAC Puts Fake Medicine in Circulation at 15 per cent

Onyebuchi Ezigbo in Abuja

The National Agency for Food, Drug Administration and Control (NAFDAC) has said contrary to report that 70 per cent of medicine in circulation in the country are fake, only about 15 per cent have been confirmed to be substandard.

Speaking at the official inauguration of 73 vehicles acquired by the agency to help in its enforcement operations, the Director General of the agency, Prof. Mojisola Adeyeye said as part of the consideration for certification of the Maturity Level 3 by the World Health Organisation (WHO), NAFDAC had developed capacity to detect fake drugs.

She said: "There was a rumour that about 70 per cent of medicine in circulation within the country are fake. That is not

true. It is about 13 per cent or 15 per cent because we doing what called risk-based sampling for products that we know can be easily faked.

"It is part of consideration for our maturity Level 3. It is part of the capacity that earned us the Maturity Level 3.

"We have mechanisms in place to go after any product that could be easily faked and then resolve it and know how much of it is there.

"But we are going to be mitigating it. As we speak, our staff are uploading some tools on their laptops and we are going to use a device that cost about \$57,000 each and we need 40 of them."

Adeyeye also spoke on the progress of expansion work at the agency's vaccine laboratory at Oshodi in Lagos state, saying that it will be ready within the next 12 months.

A team of nearly 100 scientists from the Telomere-to-Telomere (T2T) Consortium has unveiled the complete human genome — the first time it's been sequenced in its entirety, the researchers said.

In 2003, the Human Genome Project made history when it sequenced 92 per cent of the human genome. But for nearly two decades since, scientists have struggled to decipher the remaining eight per cent.

"Having this complete information will allow us to better understand how we form as an individual organism and how we vary not just between other humans but other species," CNN quoted, Howard Hughes Medical Institute investigator at the University of Washington and the research leader, Evan Eichler to have said yesterday.

The new research introduces 400 million letters to the previously sequenced DNA — an entire

chromosome's worth. The full genome would allow scientists to analyse how DNA differs between people and whether these genetic variations play a role in disease.

The research, published in the journal *Science* yesterday, was previously in preprint, allowing other teams to use the sequence in their own studies.

"It turns out that these genes are incredibly important for adaptation," Eichler said. "They contain immune response genes that help us to adapt and survive infections and plagues and viruses. They contain genes that are ... very important in terms of predicting drug response."

Eichler also said some of the recently uncovered genes were even responsible for making human brains larger than those of other primates, providing insight into what makes humans unique.

This remaining nine per cent of the human genome had stumped scientists for years because of its complexities. For one thing, it contained DNA regions with several repetitions, which made it challenging to string the DNA together in the correct order using previous sequencing methods.

The researchers relied on two DNA sequencing technologies that emerged over the past decade to bring this project to fruition: the Oxford Nanopore DNA sequencing method, which can sequence up to 1 million DNA letters at once but with some mistakes, and the PacBio HiFi DNA sequencing method, which can read 20,000 letters with 99.9 per cent accuracy.

Sequencing DNA is like solving a jigsaw puzzle, Eichler said.

Scientists must first break the DNA into smaller parts and then use sequencing machines to piece it

together in the correct order. Previous sequencing tools could sequence only small sections of DNA at once.

With a 10,000-piece puzzle, it's hard to correctly arrange small puzzle pieces when they look alike, much like it is to sequence small sections of repetitive DNA. But with a 500-piece puzzle, it's much easier to arrange larger pieces — or, in this case, longer segments of DNA.

Standard human cells contain two sets of DNA, a maternal copy and a paternal copy, but this team used DNA from a group of cells called a complete hydatidiform mole, which contains a duplicate of the paternal set of DNA. A complete hydatidiform mole is a rare complication of a pregnancy caused by the abnormal growth of cells that originate from the placenta. This approach simplifies the genome so that scientists need sequence only one set rather than two sets of DNA.

NEWSXTRA

**GROUND BREAKING CEREMONY OF NAF BASE IN IBADAN...**

R-L: Oyo State Governor, Seyi Makinde; Chief of Air Staff, Nigerian Air Force, Air Marshal Ishaq Amao; Oyo State Deputy Governor, Rauf Olaniyan and others during the ground breaking ceremony of NAF Base Ibadan Permanent Site in Ajia...yesterday

IBB Advises PDP Presidential Aspirants to Put Nigeria First

Laleye Dipo in Minna

A former Military President, General Ibrahim Babangida, yesterday, counseled Peoples Democratic Party (PDP) presidential aspirants and told them to always put Nigeria above other interests in everything they do.

Babangida gave the counsel, when he received a former Senate President, Dr. Bukola Saraki, Bauchi and Sokoto State Governors, Bala Mohammed and Aminu Waziri Tambuwal, who paid him a courtesy visit at his Minna uphill residence.

"Your belief in having a better Nigeria featured very prominently. You made my day. What you talked about is Nigeria, Nigeria, Nigeria. I want you to keep it up, for the benefit of this country and generations yet unborn," Babangida said in reaction to the comments by Saraki, who led the three-man delegation.

"I want you to keep it up, for the benefit of this country and generations yet unborn. What you are doing is good. This is how the country should

develop," he said, promising to support the group "so long as you stay on the course of promoting Nigeria all the time, making it a secure country."

Earlier, Saraki had said they were in Minna "as part of our consultations, going round the country talking to our elders and stakeholders".

Saraki, who spoke to newsmen after the visit to Babangida, said the team felt the former military president should be briefed about the efforts they were making to get a consensus presidential candidate that would face that of the All Progressives Congress (APC) in next year's presidential election.

According to him, "We took him through what we are doing. This is part of what we call solution providing. We are trying to provide solution to the political process, because we want to ensure that it is smooth, it is not rancorous and it leads to a better Nigeria. At the end of the day."

He said it was out of their "desire to make a better Nigeria that those of us who are aspiring to be president came

together that we must find a way of having a consensus so that we can reduce the number and ensure that we have a candidate, who is

competent; who has the support of everybody," adding that they could not achieve the objective without the wise counsel of General Babangida and other

leaders.

Saraki said Nigerians had been going through hell especially, in the last few days and condoled with those who

lost their loved ones and those whose relations were injured or missing as a result of the train bombing incident in Kaduna on Monday.

the lives lost to insecurity across the country.

The lawmakers, therefore, urged the federal government to implement recommendations contained in the House security summit, held last year.

In a related development, Chairman, House Committee on Defence, Hon. Babajimi Benson (APC, Lagos), told THISDAY that his committee and other security committees of the House would engage with the heads of the various services with a view to thoroughly and effectively analysing the incident (and other similar occurrences), proffering and implementing lasting and sustainable solutions.

Benson said, "The recent attack on an Abuja-Kaduna train is yet another sad and regrettable security breach. As a committee, we are saddened and highly disturbed by the incident and the brazen audacity of the bandits. We believe that Nigerians should enjoy adequate security everywhere they go. We, therefore, see this as a major setback that must be addressed immediately, especially, considering the current fear of traveling by road along that route."

House Beams Searchlight on Own Security Committees

The House of Representatives resolved to look into the activities of its standing committees on security, to see how effectively they were carrying out their oversight functions on the security agencies.

The committees included Navy, Army, Air Force, Defence, Interior and National Security and Intelligence.

Contributing to a motion on the recent killings in Giwa Local

terrorists ravaging the nation but deliberately refused to act.

PDP also said the comments by the Minister of Transportation, Chibuike Amaechi, that some members of the APC-led Federal Executive Council (FEC) frustrated his request to install security surveillance equipment to avert terrorist attack on the Kaduna-Abuja rail track, confirmed that the APC administration had been creating safety nets for terrorists to freely operate in our country.

PDP, in a statement by its National Publicity Secretary, Debo Ologunagba, said in exposing the APC government, which he was a part of, el-Rufai said, "We know where their camps are, we know where they are, the SSS has their phone numbers, they listen to them and they give me report..."

The PDP said that in his own confession, the Minister of Transportation said, "We knew what the problems would be. We knew we needed to have digital security equipment... I warned that lives will be lost and now lives are lost... When you come with sincerity to government and your colleagues are stopping you, it is annoying".

PDP, therefore, said, "These revelation from high-ranking APC public officials, who are in the position to know, is troubling as they are unequivocal confirmation that APC leaders are in league with terrorists.

"It is, therefore, not surprising that President Muhammadu Buhari insists on retaining a self-confessed terrorist apologist, Dr. Isa Pantami, to continue to head the Ministry of Communication and Digital Economy, which is indispensable in any meaningful fight against terrorism in the country."

Buhari Directs Police, Security Agencies to End Cult Killings in Ogun

Deji Elumoye in Abuja

President Muhammadu Buhari has called for an end to murders, kidnappings and sexual assault by rival cult groups particularly in Ogun State.

The President, in a statement yesterday by his spokesman, Mallam Garba Shehu, was reacting to reports reaching him on the renewed cult violence, with Ogun state as the new battlefield, directing the police and other law enforcement agencies to confront head on, groups seeking to destroy peace and bring disorder before they

gain strength.

According to him: "What should frighten us is that the deadly cult groups are increasingly attracting lonely, anxious, troubled youth who they trap in unorthodox social practices. Parents and religious leaders must come to grasp with what is going on and halt the radicalization of our youth."

It had been reported that the clashes between the Eiye and Aiye cult groups had persisted, lasting for over a week, following the killing of key leaders of both groups.

PDP: El-Rufai, Amaechi's Confessions Confirm APC's Complicity

The Peoples Democratic Party (PDP), yesterday, said the public utterances by Kaduna State Governor, Mallam Nasir el-Rufai, confirmed its position that the All Progressives Congress (APC) administration knew the whereabouts and plans of the

NEWS

Group Raises the Alarm over Influx of Terrorists, Kidnappers from Niger to Kwara

Hammed Shittu in Ilorin

A pressure group in Kwara state, "Kwara for Kwara Movement" yesterday raised the alarm over the massive influx of terrorists and kidnappers to the state from the neighbouring Niger State.

Already, the group said that the criminals have invaded the northern forests of the state so as to cause mayhem on the residents of the areas.

Speaking at a news conference in Ilorin, the convener of the group, Mr. Abdulrasheed Akogun, stated that the alarm became imperative in view of the incessant attacks on the residents of the state in the recent times that had led to the untimely death of innocent residents of the state.

He said: "Kwara shares boundary with Niger state, which is currently witnessing surge of banditry. It is a no brainer that Kwara as a neighboring State to Niger is vulnerable to insecurity externalities therefrom.

"The manifestation of these is the attack recorded on some Kwara North communities by people suspected to be bandits. Recently, news broke about relocation of a terrorist leader, Bello Turji, believed to be in control of about 150 terrorist groups in the North, from Zamfara to a Kwara forest.

Peter Obi Picks PDP Presidential Ticket

Chuks Okocha in Abuja

Former Governor of Anambra State formerly joined the quest to become the presidential candidate of the Peoples Democratic Party (PDP) yesterday when a group, Like Minds for Peter Obi, paid N40 million to purchase the presidential forms for him.

In the same vein, another group, Take Back Nigeria, pledged 10 million votes for Obi, while also pledging to mobilise the delegates to enable him emerge as the presidential candidate.

At the PDP national secretariat yesterday, the group, 'Like Minds For Peter Gregory Obi' consisting of young professionals and business men handed over the Expression of Interest and Presidential Nomination Forms to Ekene Nwakuche on behalf of Obi. The National Organising

Edo APC Makes U-turn, to Participate LG Elections

Adibe Emenyonu in Benin City

In contrast to its earlier decision not to participate in the state forthcoming local government council elections, the Edo State chapter of the All Progressives Congress (APC) yesterday resolved to take part.

The APC, on Tuesday had faulted the new Edo State Independent Electoral Commission (EDSIEC) law, saying it does not conform with Electoral Act of 2022.

The had said it would contest the new law in court and also pulled out of the election which the law is meant for.

Speaking further, the Publicity Secretary on Peter Uwadia-Igbinigie of the party further claimed that it is

"Consequently, residents of Obbo-Ayegunle in Ekiti Local Government had raised the alarm that five suspected bandits had arrived in the area and were threatening to unleash mayhem in the forms of kidnapping and killing unless the inhabitants provided them with the sum of N2 million.

"It was also gathered from the state command of the Nigeria Security and Civil Defence Corps (NSCDC) that some bandits invaded a rural community called Anguwa Danlami in Edu Local Government Area.

The Seriki of Anguwa Danlami, In his conversation was also said to have confirmed that

they received a call that 'we are bandits and the sum N5,000,000 must be paid to us or we will attack your community and set the whole community ablaze.

"These are series of red flags of insecurity, which we feel the Kwara state government, who should escalate these concerns to the federal government and also

invest heavily in State security architectures is not doing anything close to enough to secure Kwaran lives".

Akogun added: "As conscious and conscientious Kwarans, with great sense of empathy, we are compelled to raise alarm over the rising spate of insecurity in Kwara state and the seeming conspiracy

of silence by the State Government.

"It is no longer news, that since the inception of the AbdulRazaq's administration in 2019, there has been incessant cases of cult clashes within different areas of the State capital, which till date is not only left unchecked but not even talked about by the present day government.



ATTRACTING INVESTMENTS TO NIGERIA...

L - R: Chief Executive Officer, Nigerian Exchange Limited, Mr. Temi Popoola, Director General, Securities and Exchange Commission (SEC), Mr. Lamido Yuguda; Executive Commissioner, Operations, SEC, Mr. Dayo Obisan, and Chief Executive Officer, Central Securities Clearing System Plc, Mr. Haruna Jalo-Waziri, at the Annual investment meeting themed, "Investments in Sustainable Innovation for a Thriving Future", in Dubai...yesterday

Drug Abuse, Tickling Time Bomb, NDLEA Warns

John Shiklam in Kaduna

The National Drug Law Enforcement Agency (NDLEA) has declared that drug abuse among the youths is a time bomb tickling very fast and needs to be addressed.

The Kaduna Zonal Commander of the agency, Mr. Pius Gamde, stated this on at a Town Hall meeting with the theme "Youth Development and National Security" organised by the Nigerian

Youth Parliament, on Thursday in Kaduna.

Gamde, who was represented at the event by the Deputy Zonal Commander Administration & Logistic, Kaku Mshelia, said drug abuse among the youth is one of the factors responsible for the security challenges facing the country and needs to be contended.

Gamde said: "Presently one of the main catalysts of the numerous security challenges facing the country is the problem

of drug abuse. Illicit drug trade proved to be an insidious threat that finances terrorism, instigate corruption, undermines economic development and erode state authority."

According to him, drug abuse is a predisposing factor to the commission of many criminal offences such as murder, armed robbery, rape, cultism, terrorism, kidnapping and insurgency in the country.

He noted that of recent

kidnappers have added the provision of drugs like Tramadol 225mg and Indian hemp as part of the ransom to be paid for the release of abducted persons.

He noted that as a result of the following that the Chairman/Chief Executive Officer of the NDLEA, launched the War Against Drug Abuse (WADA) campaign to create the necessary awareness and reduce drugs abuse which will drastically stem the rising insecurity in the country.

Vigilance Group Inaugurates Four-million Personnel Squad

Kasim Sumaina in Abuja

The Vigilance Group of Nigeria (VGN) has inaugurated its special tactical squad of over four million vigilantes.

Explaining the concept, the National Public Relations Officer of VCN, Mr. Philip Amanyi, said that the training and launch of the special squad was to strengthen the organisation in

assisting the regular security agencies in combating the rising wave of terrorism, banditry, and kidnapping in the country.

Amanyi said yesterday during the inauguration of members of the squad in Abuja, that members of the tactical squad were carefully selected from the data base of over 35 million operatives of VGN across Nigeria.

He said: "We prepare them for the daunting security task they will carry out. We trained them on how to gather intelligence and work to complement the effort of the formal security agencies in tackling insecurity in the country. So we gave them the best of training in collaboration with the Nigerian Army, Nigeria Police Force (NPF), Nigeria Security and

Civil Defence Corps (NSCDC) and the Department of Security Service (DSS). They came from time to time to train them.

"Today, a deputy commander-general will be appointed to head the tactical squad department which is aimed primarily at strengthening the operations of VGN and the operations of the formal security services."

Makinde Donates N500m for Construction of Airforce Base in Ibadan

the Air Force and other security agencies are noted in fighting against insurgency, banditry, and other security threats in various parts of the country.

Makinde was quoted in a statement as saying that the state was eager to see the completion of the project, adding that the coming of the Air Force to Ajia and the Ibadan Airport will not only enhance security but also positively affect the push for

economic expansion.

He said: "I already said earlier that the state government will be supporting the building of the Air Force Base with N500 million. It is available and we want to see rapid construction start here. So far, the Oyo State Government has been working collaboratively with the various security agencies in the state.

"When completed, this new base will improve the operational reach of the Nigerian Air Force

in Oyo State and enhance crisis response time.

"Let me, at this point, commend the efforts of our military personnel in the fight against insurgency, banditry, and other security threats in various parts of our country."

I will always say that our security agencies often perform a thankless job. No one remembers you when there is peace, but people begin to ask what you were doing once there is a breach.

FG is Losing Huge Revenue over Absence of Onboard Security Men, Says Maritime Union

The Maritime Workers Union of Nigeria (MWUN) has disclosed that the federal government is losing huge revenue in the maritime sector over absence of tally clerks and onboard security men also known as on vessels in the nation's ports. The workers' union said their

absence is making vessels laden for Nigerian ports become porous as they are loaded with dangerous cargoes such as trafficking of illicit drugs, arms and ammunitions, as well as give access to stowaways, among others. President-General of MWUN, Adewale Adeyanju, who disclosed this yesterday at a press briefing, said onboard

security men, otherwise known as 'on board ship gang way security men,' should be reinstated to restore security onboard vessels in the ports.

He said that a large percentage of vessels coming into the Nigeria ports are porous but with the presence of onboard security men and tally clerks, vessels laden with

dangerous cargoes could be easily spotted and surveillance placed on the vessels.

He denied any involvement with other officials to aid and abet crime that led to their removal onboard vessels but said government's unfriendly policies has made the very important department to be withdrawn from vessels.

NEWSEXTRA

Southern, Middle Belt Leaders Condemn Kaduna Train Attack

Deji Elumoye, Udora Orizu and Onyebuchi Ezigbo in Abuja

The leadership of the Southern and Middle Belt Leaders' Forum (SMBLF) has condemned the attack on the Abuja - Kaduna bound train by terrorists on Monday night, calling for declaration of war against terrorists.

The Forum in a statement issued yesterday and jointly signed by Senator Bassey Ewa-Henshaw (PANDEF/South South), Chief Sola Ebiseni (Afenifere/South West), Ambassador Okey Emuchay (Ohanaeze Ndigo/South East), Dr. Isuwa Dogo (Middle Belt Forum) and Hon. Ken Robinson (Acting Coordinator, SMBLF), said the incident is another national embarrassment and a monumental indictment of the nation's security architecture.

According to the leaders, the government of President Muhammadu Buhari must rise to the occasion and declare a "total" war against these insane terrorists.

They also said security and intelligence agencies must evolve and effect proactive strategies and mechanisms to restore security in all parts of the country.

CHANGE OF NAME

I, formerly known and addressed as **AZORO JULIET ONYINYE**, now wish to be known and addressed as **KANGE JULIET ONYINYE**. All former documents remain valid. **Zenith Bank** and general public should take note.

I, formerly known and addressed as **MISS OKEKE CHIZOBA ANITA**, henceforth wish to be known and addressed as **MRS EJIMBA CHIZOBA ANITA**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **MISS YOUNG OLUWAKEMI MARY**, henceforth wish to be known and addressed as **MRS ESUMEH OLUWAKEMI MARY**. All former documents remain valid. **Internet Solutions Nigeria Limited** and the general public should please take note.

I, formerly known and addressed as **OLUDE GBEMISOLA TEMITOPE**, now wish to be known and address as **KELANI GBEMISOLA TEMITOPE**. All former documents remain valid. The general public should please take note.

I formerly known and addressed as **FOLAYAN BOLAJI OLU**, now wish to be known and address as **FOLAYAN MOBOLAJI OLUWATOYIN**. All former documents remain valid. The general public should please take note.

I formerly known and addressed as **ADEGBOYEGA RAOLAT ADENRELE**, now wish to be known and address as **AKANBI RAOLAT ADENRELE**. All former documents remain valid. The general public should please take note.

I formerly known and addressed as **OLUCHI NLEMONWU**, now wish to be known and address as **DANIEL CONFIDENCE BLISS**, and the correct date of birth is **30TH DECEMBER 2001**. All former documents remain valid. The general public should please take note.

I formerly known and addressed as **OGAZI FRANCIS CHIBUIKE**, now wish to be known and address as **OBASI FRANCIS CHIBUIKE**. All former documents remain valid. The general public should please take note.

SMBLF emphasized that the government of President Muhammadu Buhari must reassure Nigerians and the rest of the world that it is capable of guaranteeing the safety and security of lives and property in all parts of the country.

The Forum said: "What these vicious terrorists have done by the Abuja - Kaduna train attack, the second of its type, is to say that they can take their "madness" anywhere, and at any time. They are sending a message to the government and people of Nigeria of their absurdity, intent and determination. It further indicates that the nation's security and intelligence network has either been overwhelmed or compromised.

SMBLF further considers President Buhari's belated statement on the sad incident as gaunt and disappointing.

"Is the presidency just realizing that the country had long been held to ransom by these terrorists? When they started levying communities in the North-west, and even government officials, to pay

certain amounts in order not to be attacked, what did the government do? When they hoisted their flags in parts of Niger State, and the governor

raised the alarm, nothing was done."

"Why is the president crying now, as if the problem is new to him? How many

Boko Haram terrorists have been arrested and convicted. Enough of bare avowals by the government, the primary duty of government is the protection

of lives and property of citizens, therefore, urgent and extreme steps must be taken to deal decisively with these terrorist groups".



HEIRS INSURANCE NEW OFFERING...

L-R: Managing Director/CEO, Heirs Insurance, Adaobi Nwakuche; Chairman, Heirs Insurance, Tony Elumelu; Miss Nigeria and brand ambassador, Heirs Insurance, Shatu Garko, at the launch of Her Motor Plan by the insurance company in Lagos...yesterday

Lagos CP Warns against Planned Lekki Tollgate Protest

Chiemelie Ezeobi

plans to re-open the bridge was a slap on the faces of those who lost their lives during the #EndSARS protest in October 2020.

However, LCC, who held several meetings with stakeholders, including the Lekki Residents Association members, posited that the halt of the toll for two years came with huge financial implications for the company, hence the need

to re-open.

Given the impasse reached at the stakeholders meeting yesterday, the protesters, mostly the youth, vowed to stage another protest at the tollgate if the government eventually moves to re-open it.

Reacting to the planned protest in a statement made available to THISDAY late last night by the state Police Public Relations Officer,

SP Benjamin Hundeyin, the CP warned intending protesters that anyone found infringing on the rights of other Nigerians will be dealt with in accordance with the law.

The statement reads in part: "The Lagos State Commissioner of Police, CP Abiodun Alabi has assured Lagosians that the command has put necessary measures in place to ensure

the safety of lives and property, free flow of traffic and a peaceful environment for carrying out their respective lawful duties.

"This assurance has become imperative following news making the rounds that some Nigerians are planning to protest at the Lekki Toll-gate, an action capable of grounding commercial activities and obstructing free flow of traffic.

Navy Vows to Restore Security along Coastal Waters

Okon Bassey in Uyo

The Nigerian Navy has assured genuine business operators within the catchment area of the Eastern Naval Command (ENC) of conducive environment for their business to thrive along the maritime domain.

NNS Jubilee in Ikot Abasi Local Government Area of Akwa Ibom State yesterday.

He vowed that the Nigerian Navy would restore security along the coastal water of the Command to ensure business operators have a peaceful working environment.

According to him, "I am

assuring the community and legitimate business owners operating within ENC that with their supports and support of other stakeholders, we are going to provide an enabling environment for business to thrive."

Dewu explained that on his assumption of work, he finds it necessary to go round all the units

and ships under his command in the ENC.

Promising to look into the short comings of the command, he said: "I have gone round to carry out on-the-spot assessment of all the operations within the ENC, of course there are challenges from my men which will surely be addressed."

Govt College Old Students Expend N2bn on Infrastructure

The Government College Ibadan Old Boys Association (GCIOBA) has expended over N2 billion on infrastructure at the Government College Ibadan and has pledged not to relent in improving the teaching method and training of the staff to facilitate quality education delivery.

Equally, the Navy warned those

first Vice President of GCIOBA, Tola Obembe, yesterday, the association also commended Governor Seyi Makinde's vision and investment in the education sector, saying such development would guarantee a secured future for the youths in Oyo State.

"We are happy to announce the signing of MoU between

government of Oyo State and GCIOBA for the management, operation and development of the school.

The highlight of the agreement include among others retaining the free education policies of government of Oyo State, which state very clearly that no tuition fee would be paid by students of the school. The

Governing Board of the school which would be responsible for the administration of the school will include representative of the state government and the Parents Teacher's Association, " the association said.

According to the statement, "the Old Boys will like to commend the vision of Oyo State government under the

leadership of Governors' Seyi Makinde for considerably enhancing the investment in education sector in the state in general and to acknowledge the contribution his administration has made to the teaching faculty of Government College, Ibadan, which has surpassed by wide margin previous administration in the state."

A'ibom Tasks Nigerian Immigration Service on Terrorism

Okon Bassey in Uyo

Worried by the state of insecurity, the Akwa Ibom State Government has challenged the Nigerian Immigration Service (NIS) to adopt new approaches to protect the nation and check acts of terrorism in the country.

The Akwa Ibom State Governor,

Mr. Udom Emmanuel, gave the task yesterday in Uyo during a stakeholders' sensitisation programme on the Nigeria Visa Policy Document (NVP 2020) that was organised by the Akwa Ibom State Command of the NIS.

Emmanuel, who was represented by his Deputy Governor, Mr. Moses Ekpo,

reasoned that a robust and proactive immigration service could be used to forestall terrorist attacks.

He urged the NIS to take a cue from the United States of America, which has made its immigration service part of its Department of Homeland Affairs to prevent a repeat of the September 11, 2001,

terrorist attack.

The governor lauded the collaboration among security agencies in the state saying that the peace enjoyed in Akwa Ibom State was due to the unity among them, adding that the state government would continue to work with all federal agencies to make sure peace and tranquility

prevailed in the state. He said: "The Nigeria Immigration Service (NIS) is a critical member of the Nigerian security architecture. In most of the advanced world, it is part of the first line of national defence, given the critical role it plays in admitting visitors through various ports of entry in those nations."

School Foils Kidnap Attempt in Lagos

Ugo Aliogo

As part of efforts to promote the safety of schools, the need for security to be beefed up has once again come to the fore especially with security personnel attached to Mind Builders School, Omole Phase 1 annex foiling an attempt by two unknown men to kidnap

children's while being dropped off by their mother.

In a statement by the Education Director, Mrs. Bolajoko Falore, the school noted that the security and members of staff helped to foil the attempt and arrest one of the kidnappers.

It reads: "Thanks to the vigilance of the security

men and staff that made it impossible. One of the kidnappers, who confessed that they have been kidnapping many children in Lagos State for some time, was arrested and handed over to the Police at Ojodu Police station for a thorough investigation."

The school added that

8.30 am on Monday. "Only one of the kidnappers was caught. The other escaped. They did not come with a car. It is their intention to kidnap the child along with the car. We want to assure all our esteemed parents and the members of the public that we are committed more than ever to the safety of the pupils and students in our care."

The incident is a testimony to the fact that we place a premium on the security of our learners in all the branches of Mind Builders School. We shall continue to do this by relying on God and our highly vigilant and tight security system and personnel that has not failed us in the 24 years of the existence of the school," the school said.

FRIDAY SPORTS

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Eguavoen, Others Sacked as Eagles' Technical Crew Disbanded

Following the failure of the Super Eagles of Nigeria to qualify for the 2022 FIFA World Cup, the erstwhile Technical Adviser, Augustine Eguavoen has stepped down from that position with immediate effect.

The Nigeria Football Federation (NFF) confirmed the disengagement of Eguavoen and his assistants yesterday.

It said the two-and-a-half years contract offered the coaches has been withdrawn while all the

entire crew including Emmanuel Amuneke, Joseph Yobo, Salisu Yusuf and goalkeeper trainer, Aloysius Agu have all been sacked.

A new crew will be announced after a proper review to lead the new charge of reinvigorating the Super Eagles to face future

challenges appropriately.

"We thank the coaches and team officials for their service to the nation and wish them success in their future endeavours," said NFF General Secretary, Dr Mohammed Sanusi.

Eguavoen, 56, was placed

in interim charge of the side in December following the sacking of long-serving coach Gernot Rohr.

He led the team to the last 16 at the Africa Cup of Nations this year, and was then tasked with reaching the World Cup finals in Qatar.

Nigeria's exit at the hands of their fierce West African rivals was met by an angry reaction from home supporters, who pelted the Ghanaian delegation with missiles and damaged dugouts and advertising hoardings after staging a pitch invasion.

28 Years After, Amuneke, Alloy Agu, Uche Okafor Get AFCON '94 Houses

Amby Uneze in Owerri

Twenty eight years after they won the 1994 Africa Cup of Nations in Tunisia, President Muhammadu Buhari yesterday fulfilled the federal government's pledge of a two-bedroom bungalow Emmanuel Amuneke, Aloysius Agu and the late Uche Okafor in Imo State.

Two out of the three players Amuneke and Agu received the keys to the two-bedroom apartment while Okafor passed on in the United States of America on January 6, 2011.

President Buhari used the opportunity to inaugurate 68 housing units located in Avu in Owerri West local government as part of the National Housing Programme (NHP) to fulfill the pledge made to the three ex internationals who are Imo State indigenes.

Speaking during the inauguration, Buhari represented by

the Minister of State for Education, Mr Chukwuemeka Nwajiuba said it was part of the government's programme to address housing needs in the country.

Buhari said the housing programme provides an opportunity to fulfil the promise made to the valiant Super Eagles who won the 1994 Africa Cup of Nations.

"I have approved allocation to redeem the outstanding allocation to the 22 members of the Super Eagles in national housing estates located in their state of choice", he stated.

In his address, the Minister of Works and Housing, Mr. Babatunde Fashola explained that the 68 housing units comprise of 28 two-bedroom bungalows, 16 three-bedroom bungalows and 24 condominiums.

Fashola was represented by Mr. Solomon Labafilo, the Director of Public Building, federal ministry of works.

Ndidi Out for the Rest of the Season

Super Eagles and Leicester City midfielder, Wilfred Ndidi, will miss the remainder of the season with a knee injury in major blow to the King Power Stadium.

The Nigeria international midfielder underwent surgery after coming off during Leicester's UEFA Europa Conference League last-16, second leg tie with Rennes on March 17.

His manager Brendan Rodgers has confirmed Ndidi won't feature again this season and will rehabilitate with the aim of returning for the start of pre-season.

It's unfortunate. He's been a brilliant player for me in my time here. He picked up a nasty injury that has had to have surgery on and he'll recover now until June.

It comes as a setback in Leicester's ambitions to become the first winners of the Europa Conference League, with Dutch side PSV Eindhoven awaiting them in the quarter-finals.



Wilfred Ndidi...Out for rest of the season

Winning that competition would return the Foxes to the Europa League for next season as they currently sit only 10th in the Premier League table.

Ndidi, 25, has made 31 appearances in all competitions for Leicester this season, scoring two goals.

Dare Inaugurates Committee to Investigate Vandalism of Abuja Stadium

Olawale Ajimotokan in Abuja

Minister of Youth and Sports Development, Mr Sunday Dare, has inaugurated an investigative committee to unravel the circumstances that led to the vandalism of the Moshhood Abiola National Stadium during the 2022 World Cup playoff involving Nigeria and Ghana and recommend measures to forestall recurrence.

The committee is to be led by DIG Sanni Mohammed (Retd). While inaugurating the committee yesterday, Dare noted that the failure of Nigeria to qualify for the Qatar 2022 World Cup was



L-R: Augustine Eguavoen, Alloy Agu and Emmanuel Amuneke have all been relieved of their Super Eagles roles in the aftermath of Nigeria's failure to qualify for the 2022 World Cup in Qatar

Super Eagles Rise in FIFA Ranking as Brazil Back on Top

World Cup draw holds today in Doha

Femi Solaja with agency report

Super Eagles made appreciable lift in the March rankings released by FIFA yesterday despite failing to qualify for the 2022 World Cup in Qatar.

Nigeria climbed six steps up from the previous ranking and are now in the 30th position. Eagles are also number three in Africa, while Algeria that similarly failed to qualify for Qatar 2022 dropped out of Africa's top five into number seven.

At the global level, Brazil

having spent 4,731 days which is the longest time at the top of the ranking by any team before they dropped down, are now back on top, five years after they were last there.

Their recent 4-0 defeat of Chile at home and another 4-0 away humiliation of Bolivia in the World Cup qualifying series enabled the South Americans to overtake Belgium in the number one position.

Belgium had been on top in the past three years. But their recent 2-2 draw with Ireland may have

impacted in their current ranking.

The March 2022 table is therefore a new chapter in rankings history, but more than that, it will be used to calculate the seeds for the FIFA World Cup Qatar 2022 Final Draw which will take place this afternoon in Doha.

Pot 1: Qatar (host nation), Brazil, Belgium, France, Argentina, England, Spain, Portugal Pot 2: Mexico, Netherlands, Denmark, Germany, Uruguay, Switzerland, USA, Croatia Pot 3: Senegal, IR Iran, Japan, Morocco, Serbia, Poland, Korea Republic, Tunisia Pot

4: Cameroon, Canada, Ecuador, Saudi Arabia, Ghana, winner of intercontinental play-off 1, winner of intercontinental play-off 2, winner of European play-off

Belgium (2nd, -1) are now on the second on the podium, ahead of France (3rd) who remain unchanged. Behind this top three, Argentina (4th), England (5th), Spain (7th) and Portugal (8th) are the next best placed teams with regard to the Draw, keeping in mind that Italy (6th) will be absent following their defeat in the play-off semi-final.

60 Teams to Battle for Honours in HiFL 2022

As varsity football league kicks off in April

Over 60 teams across different tertiary institutions in Nigeria will contest for honours in the 2022 Higher Institutions Football League (HiFL) which kicks off in April with team registration while the qualifiers begin in May.

According to Pace Sports and Entertainment Marketing who are the organisers of the game, this year's edition promises to be "more than a game" with other exciting activities which have been concluded for this 5th edition of the games.

Speaking at the international press conference to unveil programmes for the 2022 edition, Chairman of the Higher Institution Football League (HiFL), Dr Onyekachi Onubogu, said preparations are in top gear to ensure that lovers of football in the country enjoy the best of collegiate football this season.

Building on the successes recorded in previous seasons, Onubogu said the projection is to make HiFL the biggest tertiary institutions competition in Africa with the support of

Akanni: Preparations for Nigeria, Ghana Clash was Top-notch

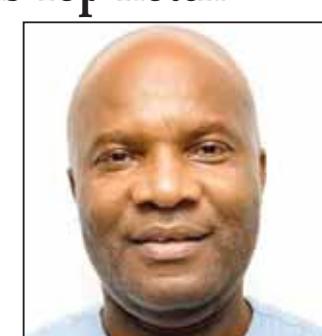
Former Nigerian international, Waidi Akanni, has commended the top-notch preparations of the Moshhood Abiola Stadium in Abuja despite inability of the Super Eagles to make the cut for the 2022 FIFA World Cup in Qatar.

Akanni who is still in pains like millions of Nigerians following the qualification of Ghana's Black Stars on the away goal rule after the aggregate 1-1 draw, said the federal government deserves a pat on the back for the excellent preparation of the Moshhood Abiola Stadium.

Akanni who is now CEO of Match International after quitting national team, noted that the efforts put into the build up was unprecedented in the country's history.

In Akanni's words: "Truth be told, I have never seen a situation in which we prepared for a game the way we did against Ghana. What we had could pass as exceptional preparation- not seen in recent times.

"The federal government through the Sports Ministry put everything into our preparation



Waidi Akanni...Commends preparations for the Nigeria versus Ghana World Cup playoff despite let down by Eagles

to ensure we had a world-class venue.

"The Minister, Sunday Dare, and the Permanent Secretary, Alhaji Ismail Abubakar, were on everybody's neck to see that virtually everything needed was in place. The SA to the President on Sports, Daniel Amokachi, Mary Onyali, the stadium manager, all the directors in the ministry worked round the clock."



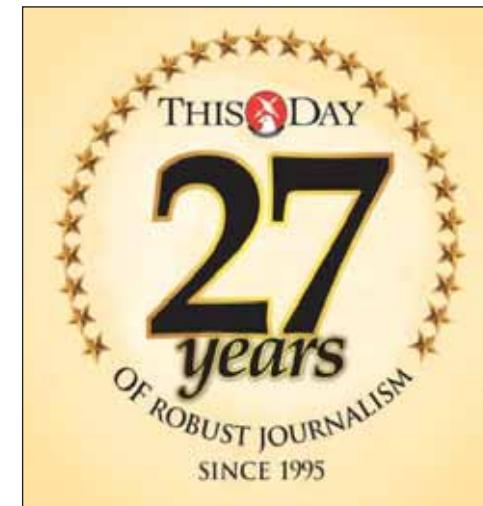
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MISSILE

Timipre Sylva to NNPC

"It's more or less fueling a criminal economy. The NNPC imports the products, nobody knows the exact destination of the products at the end of the day. The imported products come to Nigeria, and from there filters out of our borders to neighbouring countries. So, as a country, we cannot tell the exact volume of petroleum products that we consume on a daily basis" – Minister of State for Petroleum Resources, Timipre Sylva, restating NNPC's dilemma.



AKINOSUNTOKUN

DIALOGUE WITH NIGERIA



akinosuntokun@thisdaylive.com

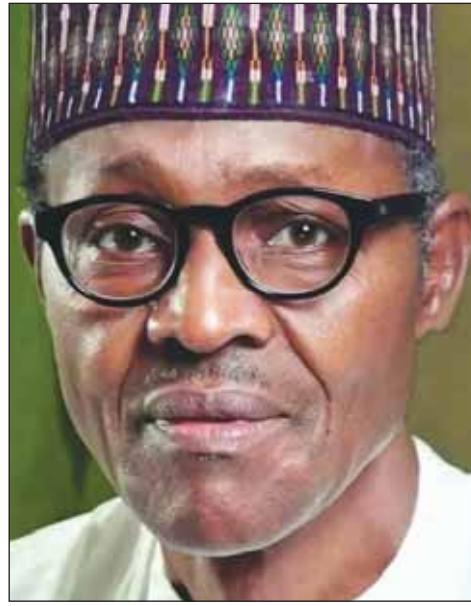
Reliving the Season of Anomie

"Every day, we are worried about what is happening in the North-west.. What is happening now in the north-west is what has honestly overwhelmed me.. the same people, 9the same culture, killing each other, stealing each other's property" – President Muhammadu Buhari

The last time I visited home at Okemesi, the news in town was the abomination of a brother who impregnated his sister whereupon both were banished from the town. This was followed with a ritual cleansing of the community. Compared to what has become of contemporary Nigeria, this abomination looks trivial. I borrowed the title of today's column from a book (the season of anomie) published fifty years ago by Professor Wole Soyinka. The parallel between the narrative of 1966 (and the prelude to the civil war) and contemporary Nigeria is chilling and we can only pray that it is not productive of a similar tragic outcome. "The season of anomie is Soyinka's telling of the legend of Orpheus and Eurydice in a Nigerian context, particularly the chaos in 1966 which led to the Biafra War. It is the story of an advertising genius, Ofeyi, who has produced a brilliant marketing campaign to sell a host of products of dubious quality. However, he discovers the village of Aiyéró, where things are done differently. The people there get on with their work in a community spirit, working together, not seeking personal enrichment. Ofeyi sees this and changes his ways. Unfortunately, the Cartel that controls the country does not like this. The Cartel, with the support of the government and authorities, decides to repress this approach and does so with bloody and brutal violence. Much of the book is taken up with a graphic description of how the Cartel and its gorillas brutally repress the people – burning down churches, savagely slaughtering innocent people, including women and children.."

Fifty years later at the University of Pennsylvania, this was what Soyinka had to say concerning the reproduction of anomie in Nigeria "I have been under a state of shock for a couple of decades. Things have been happening I never thought I would witness.

You wake up, somebody has disappeared, the body is found, the vital organs removed. People kidnapping for ransom everyday, which is what Boko Haram, ISWAP and the others have been doing" At the Obafemi Awolowo University, in Ile-Ife, the anomie manifested in the visceral disputation with the appointment of a new Vice-Chancellor by militants of the local Ife local community. They charged "It is an insult on us that after 61 years, they deemed it unfit to appoint or to elect any of our sons. We are not particular about Ife. Ipetumodu, Lorigbo, Modakeke, and anywhere in the land. We are telling you (workers and students)



Buhari

today, don't come to work tomorrow (Friday). We won't agree to anything. We will be here with charms, we will be here with masquerades, we will be here with deities. We are appealing to you, don't come to work tomorrow. We will allow you to go now but don't come to work tomorrow." Since he spent a substantial part of his productive life at the same university, I will once again cede the floor to Soyinka for an appropriate response to this wanton display of regression into primitive delinquency. "An Ife person wrote me and say, look at these people disgracing us. I told him go there and disgrace them. You are an Ife person. You should be in the front line. The Ife people should say those people don't belong to us, we don't know where they came from. And they should be dealt with ruthlessly. Why should there be an Ife VC anywhere. I just don't understand what they put in the water these days. It is crazy."

In the recent past and indeed since 2015, Nigeria has increasingly played host to the normalisation of unprecedented absurdities and abnormalities. The supreme irony here is that when you think that Nigeria has hit rock bottom, a new perversion will follow surpassing the bar set by the preceding degradation. Here in Lagos, the prevailing reminder these days is the permanent company of the mutually reinforcing vexation of a searing hot humid weather, steep degeneration of the abysmally low supply of power and skyrocketing price of diesel oil to power individual mitigation from generator plants. The trend of the encompassing national tragedy which recently culminated in the Abuja-Kaduna railroad disaster is what the Yoruba call 'eemo ti wo ilu, eije o ke bi eije mo, eku o dun bi eku mo, èniyàn o fohun bi eniyàn mo' (incomprehensible disaster has befallen society). The voice of the birds, rats and humans have been eerily denatured. If the preceding

presidency of Goodluck Jonathan was bad how then do we characterize the transition to the incumbent presidency of General Muhammadu Buhari? The scriptures affords us a cue "Whereas my father burdened you with a heavy yoke, I will add to your yoke. Whereas my father scourged you with whips, I will scourge you with scorpions." And it is not as if Nigerians were not duly warned of what the re-election of Buhari portends for the country. Dele Shobowale of the Vanguard newspaper recalled the alarm bell he tolled three years ago. "Nepotism/regionism, unrelenting economic insecurity and increased personal insecurity will follow the re-election of Buhari. On anti-corruption effort, friends receive the hug; perceived opponents get the hammer. Where is the integrity? I had warned you that 'The Next Level Is Pure Anarchy'. Now, My Fellow Citizens, you are reaping what you sowed by voting for Buhari in 2019. The man announced a few months ago that he has done his best. I believe him. So, don't expect anything better till 2023. Instead, prepare for something worse"

On Monday and living up to his billing as the pall bearer of alternate reality, the minister of information, Lai Mohammed typically unloaded "I am proud of our security forces, our men and women in uniform. Despite a myriad of security challenges, they are living up to the billing. As the terrorists and their camps are being decimated, thousands of terrorists and their families are surrendering in droves. The effectiveness of the security forces has been enhanced by the leadership provided by President Muhammadu Buhari and the unwavering commitment of the armed forces and its leadership." In the eventide of the same day, the parallel Nigerian government of Boko Haram, Iswap and sundry outlaws repudiated the lie with a vicious carnage- this time the proxy victims were the innocent travellers on the Kaduna- Abuja railroad. This disaster left us with the "indisputable conclusion that Kaduna, the gateway to the North for those coming through Abuja has had all its entrances virtually closed by bandits. The train was conveying over 350 passengers as the train service remained the "safest" in recent times as a result of the rampant attacks by terrorists on the Abuja-Kaduna Expressway"

When speculations were rife that Senator Abdullahi Adamu was aspiring to become the Chairman of the APC, the two relevant credentials that best define him came to mind. One is his long standing public theft corruption case with the EFCC and the other is a virulent Northern irredentism. If anyone has gone out of his way to court public attention as a bellicose proponent of a discredited Northern hegemony, few will contest that spot with Abdullahi Adamu. Since the former resume is now worn as a badge of honour by criminally implicated Nigerian public officials I readily discounted it as a disabling factor. Not so the second.

My thinking was that the President need not go this far to push his open Northern agenda by sponsoring such a raw polarising figure for the position of the chairman of a party that fancies itself as a national party. Naivety becomes of me. Shouldn't I have known that the latter quality is precisely the skill set the President was looking for? And let everybody be damned including, for that matter, the governors and leaders of APC from the South who, similarly believed that Adamu is one bridge too far. "Virtually all the APC governors (from the South) were unanimous that Adamu could not be entrusted with the party's leadership, owing to his alleged aversion to the southern part of the country. We have nothing personal against Abdullahi Adamu except for the fact that he has demonstrated an undiluted hatred for the South. Recall that this man rubbish the call for zoning and went ahead to use insulting words on our leaders who spearhead zoning".

In another bridge too far and calling out the impotence of the Niger Delta people to the bargain, it is no longer news that there has been a virtual take over of the Nigerian National Petroleum Corporation, NNPC, by the Northern ruling caste with Mele Kyari as the class captain. What is news is that Kyari recently called a press conference to inform on the wherewithal of the toxic fuel that recently poisoned the Nigerian atmosphere. At the occasion, Mr Kyari indicted some fuel importers, namely Duke Oil, the trading arm of the NNPC, MRS, Oando, and a consortium comprising Emadeb/Hyde/AY Maikifi/Brittania, for bringing contaminated fuel into the country. But it turned out that such was the egregious nature of his mendacity that "four of the oil companies accused by the Group Managing Director of the Nigerian National Petroleum Company (NNPC) Limited, Mele Kyari, of importing substandard petrol have all in writing denied the allegation. In their separate publications, the four companies – MRS, Emadeb, Brittania-U and Oando – vehemently denied importing the high methanol petrol.

Surprisingly, the NNPC boss has been silent about the renunciations by the companies he earlier accused of importing the toxic fuel. It was learnt that NNPC itself (via Duke Oil) is the most likely source of the entire bad fuel and that Kyari was trying to be clever by half, by lumping it on the other suppliers". It is of course inconceivable that these private Oil companies will have the temerity to publicly controvert the NNPC were they guilty as charged. So here we are with Kyari coming out to deliberately tell a brazen lie to the Nigerian public. The question then remains that If he can get away with this blatant falsehood how many lies are we being fed on the operations of the corporation including what is reported as Nigeria's oil production per day?