

# FG: TotalEnergies Has Invested Almost \$30bn in Nigeria within Eight Years

● *Lampoons Shell, Chevron, ExxonMobil for not investing enough in country's oil, gas sector* ● *Nigeria remains at the heart of our strategy, says multinational oil company* ● *Declares interest to expand into electricity sector*

**Peter Uzoho**

The federal government has disclosed that French oil major, TotalEnergies EP Nigeria Limited, has invested almost \$30 billion in Nigeria's oil

and gas sector within the space of eight years. It said the company had made a lot of investments in developing the country's oil resources since it began operation in the last 60 years.

The government criticised Shell, ExxonMobil and Chevron – three of the five oil majors in the country – over their apparent withdrawal from investing further in Nigeria's oil and gas sector, urging them to

emulate TotalEnergies' sustained investments in the country and resume their investments.

Executive Secretary of the Nigerian Content Development and Monitoring Board (NCDMB), Mr.

Simbi Wabote, made the assertions at the weekend in Lagos, at the TotalEnergies' EP Nigeria's 60th anniversary dinner.

The French oil giant said Nigeria remained at the heart of its strategy,

and indicated plans to expand its business into the country's electricity sector. It stressed that the sector offered exciting opportunities that

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**Aisha Buhari to APC: Don't Use Free Forms to Relegate Women in 2023...** Page 52

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L-R: Mr Clement Schwegig, Mrs Dudun Peterside, Mr Gregoire Schwegig (groom), Mrs Tokini Peterside-Schwegig (bride), Mrs Annick Schwegig and father of the bride, Mr Atedo Peterside

## Adesina Meets Mamman Daura, Intensifies Lobby of Buhari's Circle

● *Friends say he will take unpaid leave after convention if successful*  
● *Activists keep mum*

The President of the African Development Bank (AfDB), Dr. Akinwumi Adesina, who is among

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# Northern Governors, Gumi Condemn Murder of Deborah, Appeal for Calm

● *Anyone who kills Christian will not see paradise, Islamic scholar says* ● *Kaigama says efforts at inter-religious harmony must not stop* ● *Northern states chapter of CAN urge boycott of inter-religious council*  
● *Timibu, Obi, Saraki, Amaechi, Bello, Bakare, Wike, others keep mum over killing*  
● *Azman Air disclaims Capt. Abubakar*

Onyebuchi Ezigbo in Abuja, Chinedu Eze in Lagos, Seriki Adinoyi in Jos, John Shiklam in Kaduna, Segun Awofadeji in Gombe

Islamic scholar, Sheikh Ahmad Gumi, yesterday, joined the growing number of groups and individuals that have condemned last Thursday's mob killing of Deborah Samuel, a student of the

Northern States Governors Forum (NSGF) and Kaduna-based

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## ON A PILGRIMAGE TO THE HILLTOP...

PDP Presidential aspirant, Chief Dele Momodu, (R) spent time with former President Ibrahim Badamasi Babangida at home in Minna on Sunday, as part of his consultation on his presidential ambition

See full interview with Dele Momodu on pages 19 to 21

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# FG Drags National Assembly to Supreme Court over Section 84(12) of Electoral Act

Alex Enumah in Abuja

The federal government has dragged the National Assembly to the apex court in the land over the recent law barring of political appointees from participating in the congresses and conventions of political parties unless they resigned from offices 30 days to the congresses and conventions.

The suit filed by President Muhammadu Buhari and the Attorney-General of the Federation and Minister of Justice, Abubakar Malami, SAN, specifically asked the Supreme Court to interpret the controversial clause in the Electoral Amendment Act 2022.

The suit which listed the National Assembly as the sole defendant was dated April 29, 2022.

Recall that Buhari had signed the amended Electoral Act into law with a condition that the lawmakers remove Section 84 (12) that barred political appointees because it is anti-democratic.

The section specifically stipulates that, "No political appointee at any level shall be a voting delegate or be voted for at the convention or congress of any political party for the purpose of the nomination of candidates for any election."

Although a Federal High Court, Abuja, had restrained the National Assembly from giving effect to the request of the president, the lawmakers on their part however ignored the request and threw it out.

Meanwhile, another Federal High Court in Umuahia, holding that the said section breaches the Constitution, had ordered that the law be struck down and the federal

government delete from the copy of the amended Electoral Act, 2022.

Only last week, the Court of Appeal sitting in Abuja, although held that Section 84 (12) was unconstitutional went ahead to void the judgment of the Federal High Court that ordered its striking down because the court lacked the jurisdiction to entertain the suit on the grounds that the plaintiff

did not have the legal backing to initiate the suit in the first place.

But the federal government in its own suit marked SC/CV/504/2022, is seeking an order of the apex court to strike out the alleged offensive section of the Electoral Act, for being inconsistent with the Constitution.

According to the plaintiffs, Section 84 (12) of the Electoral

(Amendment) Act, 2022 is inconsistent with the provisions of sections 42, 65, 66, 106, 107, 131, 137, 147, 151, 177, 182, 192 and 196 of the Constitution as well Article 2 of the African Charter on Human and Peoples Rights.

The federal government in addition submits that the constitution has already provided how a person could

qualify or be disqualified for the offices of the President and Vice President, Governor and Deputy Governor, Senate and House of Representatives, House of Assembly, Ministers, Commissioners, and Special Advisers.

Among the reliefs sought were "A declaration that the joint and or combined reading of Section 65, 66, 106, 107, 131, 137, 147, 151, 177,

182, 192 and 196 of the Constitution, the provision of Section 84 (12) of the Electoral Act, 2022 which also ignores Section 84(3) of the same Act, is an additional qualifying and/or disqualifying factors for the National Assembly, House of Assembly, Gubernatorial and Presidential elections as enshrined in the said constitution, hence unconstitutional, unlawful, null and void.

## FG: TOALENERGIES HAS INVESTED ALMOST \$30BN IN NIGERIA WITHIN EIGHT YEARS

it would like to explore.

Wabote said TotalEnergies had invested immensely in Nigeria and deserved commendation for remaining consistent in investing in the country's oil sector. He said with the amount of investments TotalEnergies had put into the country's oil and gas sector since its entrance into the space, there was no basis for comparing it with that of Shell, Chevron and ExxonMobil.

Wabote stated, "Total has invested so much in Nigeria since the last 60 years. At the last count, we are looking at almost \$30 billion worth of investment in Nigeria within a space of eight years."

"The amount of money Total has invested in this country, when you compare that with other IOCs, like Shell, Chevron, ExxonMobil, there is no basis for comparison."

Specifically criticising Shell for refusing to invest to develop the protracted Bonga Southwest project, which had been on the drawing board for many decades, Wabote said on the other hand, TotalEnergies had started and completed many projects that were producing oil and gas in the country.

Bonga Southwest is among the oil assets that the government has

been banking on to achieve its plan of increasing Nigeria's oil reserves and production.

According to Wabote, "We started discussing Bonga Southwest before I was born, Total took FID (Final Investment Decision) on Usan. We were still discussing Bonga Southwest when I got married, Total took FID on Egina. We were still discussing Bonga Southwest, when I had my first child, Total took FID on Ikike. I will go on and on and on."

The executive secretary argued that his job as local content chief executive would not have existed if there was no project, adding that he needs no apology for praising companies keeping him on the service through undertaking projects that create value for the country.

Wabote added, "Let me use Total to challenge Shell. Unfortunately, I've not seen Chevron here and I've not seen ExxonMobil. I will use Total to continue to challenge them. Total is also one of the investors of NLNG Train 7, which is about the most important investment in the whole of the country."

"So, we should understand what Total is doing. This is a celebration that we should all partake, for keeping faith in this country, remaining in this

country for 60 years is no mean feat. I encourage you to, please, remain with us."

In his address, President, Exploration and Production, TotalEnergies Group, Mr. Nicolas Terraz, assured that Nigeria remained at the heart of the company's strategy, pledging to continue investing in the country. Terraz said with the company's first oil discovery in 1964, and the subsequent commencement of production from the Obagi field, TotalEnergies E&P took its first steps into a future that was yet to unfold.

According to him, with new fields and increased productivity, the company has continued to expand and evolve, leading to its current position as the second largest operator in Nigeria, accounting for 20 per cent of the country's oil and gas production.

He maintained that TotalEnergies was a major player and a proud partner with Nigeria in developing its oil and gas sector, noting that they have developed a number of projects over the years.

Terraz said the company was in the final stages of the Ikike project, a project he described as key for its Nigerian affiliate to demonstrate the viability of tie-backs to existing fields.

He stated, "A lot of progress has been made, but I know there are

a lot of challenges as we near the end. I am counting on the project team, and, indeed, all the affiliates, to apply yourselves to overcome these challenges and deliver the production safely.

"As a company, we have shown a unique commitment to Nigeria. Indeed, the country remains at the heart of our strategy. Nigeria has a lot of potential, but as for Ikike, it is not always 'plain sailing', so we all have to perform at our best to continue the adventure."

He said the group had strived to become the industry benchmark for Nigerian content as demonstrated by the flagship Egina project, where they set new standards, sharing their technological expertise with the oil and gas industry.

The TotalEnergies president hailed the passage of the Petroleum Industry Act (PIA), saying while bringing some much-needed clarity for the industry, it has also brought changes to the regulatory, fiscal and operating environment in the country.

As a responsive organisation, Terraz said the energy group must re-engineer its processes and structure to be able to adapt and face the new challenges while taking advantage of the opportunities.

Terraz expressed excitement at the opportunities that abounded in Nigeria, and indicated the intention of TotalEnergies to expand into the Nigerian electricity sector.

He noted that considering the increasing energy demand of a rapidly growing population and the need to address climate change, their objective was to meet energy needs through an energy mix that was less carbon intensive.

He stated, "Of course, we continue to believe in hydrocarbons. Gas development for NLNG and domestic usage will remain a bedrock of our activities while we concentrate our investments in low cost, low emission oil."

"Electricity offers an exciting opportunity in Nigeria, and it is an area which we would like to explore while also expanding the scope of our company to renewables. I know you are working on this."

Speaking also, Managing Director of TotalEnergies EP Nigeria and Chairman of TotalEnergies Companies in Nigeria, Mr. Mike Sangster, said the company would continue to collaborate with the government, its partners, and other stakeholders to help to further develop the country's huge hydrocarbon potential.

## NORTHERN GOVERNORS, GUMI CONDEMN MURDER OF DEBORAH, APPEAL FOR CALM

Shehu Shagari College of Education, Sokoto, for alleged blasphemy against Prophet Mohammed.

Chairman of the forum and governor of Plateau State, Simon Lalong, in a statement signed by his media aid, Macham Makut, said the governors were concerned about the development, which they described as clearly an extra-judicial measure of addressing perceived infraction.

The statement came as Catholic Archbishop of Abuja Archdiocese, Most Rev. Ignatius Kaigama, said Nigerians should not succumb to the machinations of the evil ones by halting the pursuit of brotherhood and peaceful coexistence.

In its own reaction, the umbrella organisation of all Christians in Northern Nigeria at the weekend condemned what it described as gruesome and barbaric murder of Deborah. In a statement signed by the Public Relations Officer, Chaplain Jechonia Gilbert, the Christian Association of Nigeria (CAN) in the 19 northern states urged "all Christian leaders to terminate their participation in Nigerian Inter-Religious Council (NIREC)" until Islamic leaders demonstrate genuine commitment to controlling and disciplining their unruly followers.

However, over 72 hours after the cold-blooded murder in Sokoto, frontline aspirants in the 2023 presidential race were yet to comment on the incident. All Progressives Congress (APC) national leader and former governor of Lagos State, Bola Tinubu; immediate past Minister of Transportation, Chibuike Amaechi; former Anambra State governor, Peter Obi; former Senate President, Bukola Saraki; Kogi State Governor Yahaya Bello; Governor of Rivers State, Nyesom Wike; and Pastor Tunde Bakare had yet to comment at the time of filing this report.

The Sokoto incident, which has created religious tension, has effectively dashed any hope of a Muslim-Muslim ticket in the current political climate, as some would have wanted. analysts have pointed out. But Nigeria's domestic carrier,

Azman Air, disowned a pilot, Capt Jamil Abubakar, who expressed support for the killing of the late Deborah. Abubakar came under fire for a statement he made via his Twitter handle, defending the killing of Deborah.

In a tweet from his verified Twitter handle, #LetsFlyAzmanAir, Azman Air stated, "Capt Jamil Abubakar is no longer a pilot @AzmanAir: his last flight with us was 22nd Dec 2019. We refuse to take responsibility for a comment or view of a former staff. The general public should kindly take note."

In a move to avert a major religious crisis over the killing of the 200-level student of Shehu Shagari College of Education, Sokoto, the state governor, Aminu Tambuwal, had at the weekend declared a 24-hour curfew in Sokoto metropolis.

The curfew came as the Bishop of the Catholic Diocese of Sokoto, Matthew Hassan-Kukah, suspended all masses in Sokoto metropolis, but clarified that his residence was not attacked.

The remains of Deborah were at the weekend laid to rest in her home town, Tunga Magajiyia, in Rijau Local Government Area of Niger State.

Following the protests in Sokoto, Governor Nasir-el-Rufai of Kaduna State had also banned any form of religious protest across the state.

CAN had at the weekend called on all its members to embark on peaceful protests nationwide on May 22, 2022.

The declaration of the curfew in Sokoto followed protests by some Islamic faithful that greeted the condemnation of the killing by the Sultan of Sokoto, Alhaji Muhammad Sa'ad Abubakar III.

The northern governors, in the statement, stressed that any attempt to adopt self-help in addressing grievances, whether religious or otherwise, would only lead to further chaos that could threaten law and order as well as the general peace and security of the society. While commiserating with the family of the victim, Lalong said in the statement that the northern governors wanted

the security agencies to be allowed to thoroughly investigate the matter and ensure that the law took its full course on anyone found wanting.

The northern governors also appealed for calm following reports about the hijack of a peaceful protest, which later turned violent and led to the imposition of a curfew in Sokoto metropolis.

Lalong also extended the support and commiserations of the forum to Tambuwal over the incident and commended his proactive efforts to restore normalcy. The forum assured the Sokoto State governor of its solidarity and prayers in dealing with the matter as well as ensuring that all necessary measures were taken to forestall future occurrence in any part of the region and country at large.

NSGF also reminded citizens of the region and Nigerians of the need to continue to show love, tolerance and respect for one another, irrespective of faith, ethnicity or other affiliations.

On his part, Gumi, speaking during his daily preaching at the Sultan Bello Mosque, Kaduna, in a video clip shared on his Facebook page, declared that any Muslim who killed a Christian in Nigeria because the prophet was insulted would not smell paradise. He maintained that Nigeria was not an Islamic state, adding that Muslims in the country have agreement with people of other faiths to live together peacefully. He stressed that anyone who killed on religious guise had committed a grievous sin.

Gumi said it was unfortunate that some Muslim clerics were quoting verses they did not understand and telling people to kill whoever insulted their religion.

Quoting several verses from the Qur'an and Islamic jurisprudence, Gumi said killing a non-Muslim under the guise that the person uttered a blasphemous statement against Prophet Muhammad was not an excuse, "because Allah has told us in the Qur'an the non-Muslims will insult Allah and His Prophet."

"In fact, it is now the blasphemy will start after the killing of that lady

in Sokoto, the insult will increase, not reduce."

He added, "Some Muslims in Nigeria that want to defend Prophet Mohammed should be ashamed of themselves because they are corrupt..."

"The best way to go, if we want to defend the Prophet, is to follow his teachings. We, the clerics, need to wake up and teach Muslims their religion. We must leave this state of ignorance; we have turned like animals. We, the Muslims, are not the only ones in this country."

"It is not only that we are not the only ones in this country, we must know that there was nothing the unbelievers did not do to Prophet Mohammed, but he was patient, because he was conscious that if he killed them, the unbelievers he was trying to bring to the fold of Islam will tag him a killer."

"There are people who are neither Muslims nor Christians in Nigeria, and everyone is trying to win their souls. Also, there people who are not Muslims, whom we are preaching Islam to, so that they can enter the fold of Islam and be salvage in the hereafter."

"If we now begin to kill people, they will say it is even from the leader of our faith, Prophet Mohammed, that we have learnt it."

"They will say their religion is a religion of bloodletting. At a time we are trying to draw attention of people to see the beauty of Islam, we are now scaring them away."

"It is unfortunate that we even see some clerics who are telling people that whoever insults your religion, just kill them. They are quoting verses they don't understand."

"There is no one who has the will to kill anyone except through the Islamic justice system. And in doing this, the conditions of such justice must be completed before anyone can be killed."

Gumi further stated, "Our religion is a civilised religion. The white people learnt rule of law from Islam. But today, we are the ones in this level of lack of civilisation, to the extent that an Islamic cleric is quoting Qur'an and Hadith spreading and

encouraging barbarism.

"People that have not been able to perfect their own act of worship the way they are supposed to. People who don't know how to pray properly are now the ones that say they want to dispense justice to people who commit blasphemy."

"What people don't know is that, in the Islamic perspective, the world is divided into two – the Islamic world and the non-Islamic world. That is countries that are governed by the Islamic law and those that are governed by other laws."

"Those who are not Muslims are divided into two – there are non-Muslims that you engage in war, and there non-Muslims that you have agreement with. Those you have agreement with are also divided into two – those who are living under the Islamic laws and those that are not bound by the Islamic laws."

"Nigeria's non-Muslims are not living under the Islamic laws, we all have an agreement under the Nigerian constitution to live together. So, Prophet Muhammad said whoever kills a soul of non-Muslim that is under such agreement of living together will not smell the fragrance of paradise, such person's distance to paradise will be like a journey of 40 years."

"Killing a non-Muslim under the guise that the person uttered a blasphemous statement against Prophet Mohammed is not an excuse, because Allah has told us in the Qur'an the non-Muslims will insult Allah and His Prophet. In fact, it is now the blasphemy will start after the killing of that lady in Sokoto, the insult will increase, not reduce."

"What Allah asked us to do in the face of blasphemy in a society, like ours, is to be patient and preach to the people and make them understand our religion. In our kind of society, we don't have the right to kill for blasphemy, otherwise, even many people who call themselves Islamic clerics who have equally been killed because they have fallen into blasphemy by calling Allah human being or saying they know tomorrow or those who have indirectly turned

to Babalawo.

"The Prophet told us that a time will come towards the end time, when people will feel like taking other people's life. So, he said, instead of doing that, it is better for you to look for a rock and be boxing it, so that you don't (have) the urge of killing anytime."

"So, who do we leave just justice for in the face of blasphemy? It is the authority. We don't have the right to take up arms and kill anyone, except in self-defence, like when some comes for your life or an armed robber invades your house. You are not the one to defend Islam, in fact, you are making the work of those calling people into Islam difficult."

"The right thing the students who killed the lady in Sokoto ought to do is to report her to the school management, then the management reports to the governor or Sultan for them to know how to stop her. Just by hearing her commit blasphemy, you just went and carried out jungle justice on her, who taught you that? What do you want our country to turn into? We must leave these acts of barbarism."

"Is it even we, the Muslims of Nigeria, that want to defend Prophet Muhammad? We that are corrupt? We that cannot even be differentiated from unbelievers in corrupts acts. The best way to go if we want to defend the Prophet, is to follow his examples by being upright in all fronts."

## Kaigama Says Efforts at Inter-religious Harmony Must Not Stop

Speaking during his homily at St. Louis Church, Efab Global Estate, Abuja, against the backdrop of last week's murder of Deborah Samuel, Kaigama said Nigerians should not give up on the pursuit of brotherhood and peaceful coexistence, but "must continue to speak up in a common voice and act in solidarity with one another against the evils of our time."

In a related development, the

Continued on page 52



## WITHHOLDING TAX ON COMMISSION ON THEIR MINDS...

L-R: Director, New Growth Areas, Mr. Olujimi Aina; Executive Chairman, Lagos State Internal Revenue Service (LIRS), Mr. Ayodele Subair, and Managing Director, O. M Associates, Mr. Olufemi Oguntade, during a meeting on Deduction of Withholding Tax on Commission with Stakeholders within the FMCG, Gaming and Multi-level Marketing Sector held at Alausa, Ikeja... recently

# Oil Price Surge: As NNPC Falter, Saudi Aramco's Q1 Profit Jumps 82% to \$40bn

Emmanuel Addeh in Abuja

As the Nigerian National Petroleum Company Limited (NNPC) continues to default in its contribution to the federation account, Saudi Aramco, owned by the Saudi Arabian government yesterday posted an 82-per cent jump in its first quarter profits.

While Nigeria has failed to take advantage of the prevailing positive market conditions, Aramco announced that its profits were enhanced by a global surge in oil prices that has made it the world's most valuable company.

Nigeria is neither able to increase production, due to degenerating infrastructure, nor is it able to efficiently utilise the limited resources it gets from crude oil sales, because of huge petrol subsidy costs.

The country does not refine a drop of petroleum product consumed in the country and, therefore, has to import them since all its four crude refineries have not functioned for years.

In addition, Nigeria has blamed massive oil theft and outright sabotage for its inability to meet the quota allocated to it by the Organisation of Petroleum Exporting Countries (OPEC), losing as much as 400,000 barrels per day to lack of capacity.

But the announcement by the Saudi government continued a string of recent positive economic news for the country, where a booming oil sector is fuelling the fastest growth rate in a decade.

Aramco's net income of \$39.5 billion was up from \$21.7 billion compared with the same period in 2021, "primarily driven by higher crude oil prices and volumes sold, and improved downstream margins," it said in a press release.

The latest financial results were published four days after Aramco dethroned Apple as the world's most valuable company, with shares worth \$2.42 trillion compared to Apple's \$2.37 trillion.

Although the production levels and oil reserves held by Saudi Arabia are far larger than that of Nigeria, exceeding over 250 billion barrels in reserves and over 10 million daily production, compared to Nigeria's 37 billion barrels

reserves and roughly 1.4 million bpd production, the economy of Africa's largest oil producer was expected to have stabilised due to rising prices.

But that has remained elusive, despite Brent oil, Nigeria's benchmark, exceeding \$100 in the last few months, an occurrence rarely seen.

In 2018 and 2019, NNPC posted N803.14 billion and N1.7 billion losses at the end of its financial operations for those years, respectively, but recorded a controversial N287 billion profit in 2021. That would be about \$683 million at current official rates and \$486 million at the black market.

Since this year, the national oil firm has been unable to remit a penny to the federation account, jointly operated by the federal,

state and local governments.

NNPC Group Managing Director, Mele Kyari, has consistently said that President Muhammadu Buhari does not interfere in the operations of the organisation. By implication, all the company's failings should be blamed on the firm alone.

Earlier, in March, Aramco reported a 124 per cent net annual profit increase for 2021. Although NNPC has promised to release its 2021 Audited Financial Statement (AFS), it had yet to do so at the time of this report.

But the firm, Saudi Aramco, remains the kingdom's "crown jewel", as described by the AFP and continues as the primary source of government revenue. It has made progress despite being faced with security challenges from the war, which involves a Saudi-led

military coalition against Yemen's Huthi rebels, who have repeatedly targeted the kingdom, including Aramco sites.

A two-month truce in the war has generally been holding since it started in April, but in 2019 Huthi-claimed aerial assaults on two Aramco facilities in eastern Saudi Arabia that temporarily knocked out half of the kingdom's crude production.

A March attack by the Huthis on facilities of the largely state-owned firm caused a "temporary" drop in production.

The net income for the first quarter was a record for Aramco since its initial public offering in 2019. Also on Sunday, Aramco announced it was issuing 20 billion bonus shares to shareholders – one share for every 10 shares already

owned. A dividend of \$18.8 billion will be paid in the second quarter, it said.

"Against the backdrop of increased volatility in global markets, we remain focused on helping meet the world's demand for energy that is reliable, affordable and increasingly sustainable," Aramco president and Chief Executive, Amin Nasser, said.

In early May, Saudi Arabia reported its fastest economic growth rate in a decade, as a booming oil sector fuelled a 9.6 per cent rise in the first quarter over the same period of 2021, AFP said.

The world's biggest oil exporter has resisted US entreaties to raise output in an attempt to rein in prices that have spiked since the Ukraine war began.

As the war got underway,

Saudi Arabia and the United Arab Emirates stressed their commitment to the OPEC+ oil alliance, which Riyadh and Moscow lead, underscoring Riyadh's and Abu Dhabi's increasing independence from long-standing ally Washington.

Saudi Arabia's Gross Domestic Product (GDP) is expected to grow by 7.6 per cent in 2022, the International Monetary Fund (IMF) said in April.

The country has sought both to open up and diversify its oil-reliant economy, especially since Mohammed bin Salman's appointment as crown prince in 2017.

Aramco floated 1.7 per cent of its shares on the Saudi bourse in December 2019, generating \$29.4 billion in the world's biggest initial public offering.

## Delta Traditional Ruler Calls for Urgent Inauguration of NDDC Board

Adibe Emenyonu in Benin

The Paramount Ruler of the Great Idjerhe Kingdom of Delta State, His Majesty, King Obukowho Monday Whiskey, Udurhie I, again at the weekend, called for urgent inauguration of the already screened Board of the Niger Delta Development Commission (NDDC).

The traditional ruler, while

bemoaning the pitiable activities at the commission, contended that the step would in a big measure try to resuscitate and rekindle hope of the people whose regional resources, he alleged, were criminally plundered by the leadership of Federal Ministry of Niger Delta Affairs.

In statement made available to journalists in Benin City, the traditional ruler, called on the

federal government and the immediate past Minister of Niger Delta Affairs, Godswill Akpabio, to account for over N700 billion allocation to NDDC in the last three years.

He said, "Having voluntarily resigned as Minister of the Niger Delta Affairs, our beloved son, Obong Godswill Obot Akpabio should come out clean to explain to fellow Niger Deltans the

whereabouts of the three years running budgetary allocations of the NDDC which inside sources claimed were more than N700 billion.

"The federal government and former Minister Akpabio who held the region perpetually captive and denied her of her developmental agenda because of an inglorious forensic audit that never brought out anything should now explain

to our people of our collective regional wealth."

Obukowho further stated: "The father of the nation, Mr. President must have seen now that those he entrusted with the developmental agenda of the oil and gas bearing communities of Nigeria had their own nefarious intentions to swindle and cause more havoc and deny the people their collective dreams of development."

According to him, "It is instructive to note, Mr. President, that three options are still available to the federal government of Nigeria. The first being the immediate inauguration of the screened and confirmed Board of the NDDC under the Chairmanship of Dr. Pius Egberavwe Odubu and MDship of Olorogun Bernard Okumagba. "Secondly, immediate dissolution of the illegally constituted Sole Administrator that is alien to the NDDC Act 2000, and thirdly, every of the allocation to the NDDC from 2019 to 2022 except for those used for staff salaries and sundry expenses, every other monies of the over N700 billion be recovered from whoever were part of the Macabre dance of shame in the past four years."

## TETFund Recommends Termination of Contracts with Erring Contractors

Kuni Tyessi in Abuja

The Tertiary Education Trust Fund (TETFund) has recommended the termination of contracts and sanctions for erring contractors handling projects in institutions benefiting from its various interventions.

Executive Secretary of TETFund, Arc Sonny Echono, disclosed this at the weekend in Abuja, during the 2021 Annual General Meeting of the Procurement Professionals Association of Nigeria, (PPAN), which also featured election into its executive positions.

Echono, who acknowledged that there were challenges relating

to high cost of materials in the last year, said TETFund had coped with the situation, as it had designed ways of responding to it.

The TETFund boss added that the agency was working with regulatory authorities to get support towards ensuring that there were no abandoned projects in its beneficiary institutions.

Echono stated, "We are working in a very nimble manner. We are working with the contractors and institutions. We are already meeting. The whole of last week, we met with so many institutions that have such challenges, and we continue for the rest of this week. We are finding solutions.

"And some of them where the fault is that of the contractor, we are not only recommending terminations, we are also recommending sanctions. But there are other areas where the fault is basically what you call force major. It's external to everybody."

Speaking on efforts to tackle corruption, he said, "Procurement is the major source of pecuniary gain because more often than not, the contract system has become so endemic and embedded in our system that people also see it as the main source of unearned income."

Echono added, "It is better to do it at the preventive end

by putting measures in place to limit incidence from happening rather than thinking of arresting people and prosecuting them. Working with the Bureau of Public Procurement (BPP) and other anti-corruption agencies, we are designing mechanisms to improve those processes that will detect, disrupt and also prevent them."

Speaking also, Chairman of the Board of Trustees of Public Procurement Association of Nigeria, Engr Emeka Eze, expressed happiness at the clarification that projects approved for TETFund's beneficiary institutions have no entanglements.



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## NEWS

**OLUREMI TINUBU HOSTS LASU VC TO DINNER...**

L-R: Former Deputy Governor of Lagos State and Senior Special Assistant to the President on Sustainable Development Goals (SDGs) Mrs Adejoke Orelope Adefulire; Senator representing Lagos Central, Senator Oluremi Tinubu; Vice Chancellor, Lagos State University (LASU) Prof Ibiyemi Olatunji-Bello; Commissioner for the Environment and Water Resources, Tunji Bello and Wife of Lagos State Deputy Governor, Mrs Oluremi Hamzat, during a dinner organised by Senator Tinubu to celebrate the VC's appointment, held at Eko Hotels and Suite, Victoria Island at the weekend

# Nigeria, Other African Nations Lose over \$84bn to Illicit Financial Flows Annually, Says UN Body

● *Country is source of 'new poor' caused by COVID-19, states report*

Emmanuel Addeh in Abuja

The United Nations Economic Commission for Africa (UNECA) has said that as much as \$84 billion is lost by Africa to illegal financial flows out of the shores of the continent every year.

The UN body which has the mandate to promote the economic and social development of its member states as well as aid international cooperation for Africa's development, noted that the amount almost equals the continent's annual received remittances.

Deputy Executive Secretary at UNECA, Hanan Morsy, made the disclosure while speaking on a panel on: "Illicit Financial Flows in Africa: Regional Efforts to Tackle, Recover and Return Assets" at the ongoing 54th session of the Conference of African Ministers of Finance, Planning and Economic Development (CoM2022) in Dakar.

"UNECA estimates that more than \$84 billion is lost to illicit financial flows from Africa each year.

"This is more than the annual health financing gap, twice the needs of the education finance gap and it is almost equal to the amount Africa receives in remittances each year," she said. However, she noted that efforts to curb the illicit practice continue to yield muted results, underscoring the need for a collaborative and comprehensive approach.

"Corporations and government officials, both local and international, are the main channels for the leakages that result in significant portion of Africa's wealth being smuggled out of Africa each year which makes it especially hard to track down the illegal practices," the UN body added.

On the pandemic, Morsy emphasised that a combination of efforts at national, continental

and global levels were needed to respond to the shocks endured by Africa in its wake as well as the ongoing Russia-Ukraine conflict.

While underscoring that the African continent was hit with a trifecta of shocks in food, fuel and finance, Morsy noted that Africa had huge development financing needs even before the pandemic.

In terms of infrastructure, it is estimated that the continent needs \$150 billion to \$170 billion a year. For education, Africa has a financing gap of \$39 billion annually while the continent also needs 3 to 5 percent of its GDP to finance climate action. "These were complicated by the pandemic," Morsy added.

On her part, Secretary General of the UN Conference on Trade and Development (UNCTAD) Rebecca Grynspan, stated that Africa needs to improve on its data collection and monitoring systems to track illegal financial flows.

"We need data to shed light on the activities, sectors and channels that are most prone to illicit financial flows", she said.

Chairman of the Independent Corrupt Practices Commission (ICPC) in Nigeria, Bolaji Owasanoye, reminded the audience that illicit flows remain a global problem but without a serious global framework to tackle it.

He named murky corporate entities such as the use of shell

companies as common ways in which individuals can anonymously transfer millions of dollars to offshore havens without being traced.

But the lack of political will by African leaders to investigate complicated corporate structures, the Head of Conventions Unit, Transparency International, Gillian Dell said, was making it difficult in securing the upper hand in the fight against the menace.

She said that members, owners and shareholders in companies found to be involved should be made public, urging the media to put pressure on the public sector to act.

On the covid-19 pandemic, a report released by UNECA at

the ongoing event, said that at least 55 million Africans had been thrown into extreme poverty in 2020 alone as a result of the pandemic and had reversed more than two decades of poverty reduction on the continent.

"Poor people with few assets, limited access to credit, informal employment and low wages are particularly vulnerable and have been severely hit by the pandemic containment measure, the body said in the report.

"Ethiopia and Nigeria are the source of 'new poor' created by the pandemic, whereas Egypt, Mauritania and Seychelles are likely to experience low poverty and vulnerability," it stated.

## Politicians Buy up Abuja Filling Stations' Fuel, Hotels Fully Booked for Delegates

Kingsley Nwezeh in Abuja

Amid fuel scarcity that gripped the nation's capital in the past week, it has emerged that top politicians of political parties procured fuel in most petrol stations in Abuja ahead of their primaries.

Many Abuja hotels have also been fully booked on Saturday, including smaller hotels on the outskirts. THISDAY checks showed that some presidential hopefuls paid for fuel in most petrol stations.

A source told THISDAY that one top politician paid for fuel in eight filling stations for the benefit of his delegates.

"You are seeing long queues everywhere because the politicians involved have purchased fuel in most of the petrol stations," stated the source. "One popular politician paid for petroleum products in eight filling stations while others are also competing to buy up fuel in other stations

to enable the movement of their delegates."

The source also mentioned that political parties had secured accommodation in various hotels in Abuja for delegates.

"All the hotels in Abuja are fully booked. My boss sent me to secure a hotel which we were initially told was available, but when I got there, we were told another group beat us to it," revealed the source. "Even in Gwagwalada and other hotels in the outskirts, it is the same thing. They are all booked."

Another source said, "The same politicians buying up petroleum products as we were told even booked hotel accommodation two weeks ago."

During political party primaries, most parts of Abuja are flooded with party delegates and their teeming supporters. Some delegates sleep inside party support vehicles and sometimes on the streets.

## Osinbajo Urges Developed Countries to Commit to Funding Africa's Energy Transition

● *Says Nigeria requires \$400bn new investments to meet its net-zero target*

Dike Onwuamaeze

The Vice President, Prof. Yemi Osinbajo has tasked developed nations to commit to fully funding Africa's energy transition.

Osinbajo made the call in an article he penned in The Economist magazine titled: "Yemi Osinbajo on the Hypocrisy of Rich Countries' Climate Policies," in which he argued that Nigeria required \$400 billion of new investment above business-as-usual spending to meet its net-zero target.

He also stated that that Africa was not a threat to the global climate targets, adding that LNG should be recognised as a clean cooking alternative.

Osinbajo wrote: "First, developed nations should commit to funding, in full, Africa's energy transition. This is both a moral imperative and an environmental necessity."

"We estimate that Nigeria requires \$400 billion of new investment above business-as-usual spending to meet its net-zero pledge. A green energy package, akin to South Africa's,

should offer at least \$10 billion per year over the next two decades. Investments would cover not only new renewable generation projects, but also transmission infrastructure, smart grids, data management systems, storage capacity, electric vehicles, clean cooking, and the costs of integrating new distributed energy systems."

He noted that a promising step was announced last year in Scotland at COP26, the annual UN climate talks, when South Africa received a \$8.5 billion package to accelerate its energy transition, and argued that "it is high time to extend that kind of support to the rest of the continent."

"Now is the ideal time to reset global policy so as to bolster Africa's plans for producing clean energy. Wealthy countries have contributed the most to climate change, and they cannot demand more stringent actions than they will commit to themselves."

He also pointed out that the world would not be able to tackle collective challenges if poor nations are treated as second class, or

their aspirations ignored.

Osinbajo insisted that instead of viewing Africa's emergence as a threat to be blocked, the continent should be seen as a tremendous opportunity, since the challenge for the continent was to transition to net-zero emissions while at the same time building sustainable power systems to drive development and economic opportunity.

He added that The EU's recent decision to label natural gas and nuclear power as green investments recognised a critical truth that, "different countries will follow different paths in the energy transition. If this is true for Europe, it's even truer for diverse African nations."

According to him, after enduring colonialism, decades of unfair economic practices and COVID-19 vaccine apartheid, Africa, "cannot accept regressive climate policy as another injustice. Tackling the dual crises of poverty and climate change can only succeed if all countries play their fair part—and all of humanity is lifted up together."

"Though solar will provide most of our power in the future, we still need natural gas for base load power and balance. We insist that liquefied petroleum gas (LPG) be included as a clean cooking alternative to save the lives of our women and girls and to protect our own natural environment."

"Europe says it needs a decade more of gas investment to meet its 2050 climate targets. Africa—with our greater challenges—should have at least two more decades in order to meet our climate targets."

The vice president argued strongly that the Nigerian government remained committed to universal energy access, adding that all Nigerians deserved to enjoy the benefits of modern energy that are taken for granted in the rich world.

"We should aim to generate a national average power output of at least 1,000 kilowatt-hours per person which, combined with population growth, means that by 2050 we will need to generate 15 times more electricity than we do today. That ambitious goal will require vast resources," he said.





## CONTINUING CONSULTATIONS ...

Edo State Governor, Mr. Godwin Obaseki (left), with presidential aspirant under the Peoples Democratic Party (PDP), Senator Bukola Saraki, during his consultation visit to the Governor in Benin City... yesterday

# SERAP Sues Buhari over N1.48trn Spent on Refineries' Maintenance

Dora Orizu in Abuja

The Socio-Economic Rights and Accountability Project has filed a lawsuit against the President Muhammadu Buhari over his failure to probe allegations that over N1.48 trillion reportedly spent on maintaining the country's four refineries between 2015 and 2020 may have been stolen, mismanaged or diverted into private pockets.

Joined in the suit as respondent was the Attorney General of the Federation and Minister of Justice, Mr. Abubakar Malami.

The federal government reportedly spent N10.23 billion in June 2020, on three refineries that processed zero crude. Also in 2021, the government approved \$1.5 billion (about N600 billion) to repair the Port Harcourt refinery.

Owing to these, in the suit number FHC/L/CS/806/2022 filed last week at the Federal High Court, Lagos, SERAP said despite the huge spending, the refineries were still not working while fuel scarcity persists.

The organisation therefore sought an order of mandamus to direct and compel Buhari to investigate the spending on Nigeria's refineries, and alleged mismanagement of public funds budgeted for maintaining the refineries since 1999.

SERAP also sought an order of mandamus to compel Buhari to ensure the prosecution of anyone suspected to be responsible for the importation and distribution of dirty fuel into Nigeria, and to identify and ensure access to justice and effective remedies to

affected victims.

The suit filed on behalf of SERAP by its lawyers Kolawole Oluwadare and Ms Adelanke Aremo, read in part: "Directing and compelling President Buhari to probe allegations of corruption and mismanagement of the money meant to repair the country's refineries would advance the rights of victims of corruption to restitution,

compensation and guarantee of non-repetition.

"Combating the corruption epidemic in the oil sector would alleviate poverty, improve access of Nigerians to basic public goods and services, and enhance the ability of the government to meet its human rights and anti-corruption obligations.

"Despite the country's enormous oil wealth, ordinary

Nigerians have derived very little benefit from their own natural wealth and resources, primarily because of widespread grand corruption, and the impunity of perpetrators.

"High-ranking public officials, including officers of the Nigerian National Petroleum Company Limited suspected of complicity in the allegations of corruption and mismanagement in the oil

sector, and the importation and distribution of adulterated fuel have continued to enjoy impunity.

"According to reports, the government spends over N264 billion annually to operate and maintain the country's refineries. Successive governments have reportedly spent trillions of Naira to rehabilitate, operate and maintain the refineries that have produced little or no fuel.

## Buhari's Adviser on Power Joins Jigawa Gubernatorial Race

The Special Adviser to the President on Power and Infrastructure, Engr. Ahmed Zakari has declared his intention to run for the 2023 gubernatorial poll in Jigawa State.

Zakari made his intention known in a letter of intent signifying his decision to present himself as an aspirant seeking to fly the flag of the ruling All Progressive Congress (APC) in the next governorship election due next year.

He said his decision was based on calls from various political and other interest groups across the state urging him to contest the poll.

He promised to build on the good foundation laid by the incumbent governor of the state, Alhaji Muhammad Badaru Abubakar, whom he said had done a tremendous job in building an administration that is truly for the people.

According to Zakari, "Governor Muhammad Badaru Abubakar has done a tremendous job in building

an Administration that is truly for the people.

"From his repositioning of Healthcare in the State to his investments in Education, he has made social Infrastructure a primary goal (and has succeeded) in improving the lives of millions of citizens in Jigawa.

"Governor Badaru has also overseen significant infrastructural development in our great State from increased electricity access to water access for social and irrigation purposes to a further linking and expansion of our in-state road network. The agricultural revolution in the State cannot be overstated."

Zakari said he would leverage on his requisite experience in Engineering, Economics, Finance and Administration to continue the empowerment of the people and communities in Jigawa State began by Governor Abubakar.

"I believe if given the opportunity I can build on the great legacy of His

Excellency Governor Muhammad Badaru Abubakar. My records speak for me. I have always been an early starter. I became the youngest African Executive in the history of General Electric's renowned CAS program at the age of 28. I started repositioning and managing multibillion dollar businesses in GE at the age of 29," Zakari added.

On why he is the best man for the job, Zakari who is an indigene of Daragi village in Gwiwa Local Government of Jigawa State, said in his stint as Special Adviser, he attracted multi-billion naira projects to the state, notable among which are: "to work on projects in Jigawa such as the Gumel General Hospital Mini-Grid, the rehabilitation of the "Kan Dam" Road in Kazaure as well as the soon to commence Hospital and Healthcare Electrification projects for the Hadejia, Kazaure, Babura and Dutse (Rashid Shekoni) General Hospitals."

"In all I have worked on 23

projects (completed and ongoing) in Jigawa State and contributed to the addition of almost N2 billion in Infrastructure," Zakari explained.

The aspirant said if elected governor, he would transform the state through groundbreaking infrastructure projects beginning with the construction of 1MW to 5MW solar hybrid electricity mini-grids in each local government area and guaranteeing 24-hour power supply in our 5 Emirate Headquarters in the state.

He also promised to develop one industrial cluster per Emirate leveraging the Gagarawa template established by the Badaru Abubakar Administration.

Zakari said: "If elected Governor of Jigawa State, I will leverage on the road network built and rehabilitated by the Badaru Abubakar Administration to establish a mass transit scheme of buses and light rail in our major Emirate Headquarters.

## Ekiti Nears COVID-19 Free Status as 70,000 Tests Negative, Commissioner Reveals

Victor Ogunje in Ado Ekiti

The Ekiti State Commissioner for Health, Dr. Oyebanji Filani, has revealed that the results of about 70,000 volunteers and suspected individuals that were screened for COVID-19 recently in the state were all negative.

Filani said the new records signposted that Ekiti was gradually becoming COVID-19 free and safe for public gathering, unlike in the past, when there was noticeable widespread of the global and lethal scourge.

The Commissioner also added that the state government had activated its emergency response squad in preparedness for the emerging Monkey Pox that had surged in some states of the federation, to prevent sudden and alarming outbreak in Ekiti.

Filani spoke in Ado Ekiti, yesterday, during a 'Pitch Event on Governance Innovation and Challenge', organised by the state government in partnership with health-promoting bodies like Gatefield, MitGOV/Laboratory(USA), and Co-creation Hub.

Speaking on why government

was relaxing its Covid-19 protocols in public places, the commissioner said: "A little below 70,000 suspected persons and those we picked randomly for tests in the last six weeks were confirmed negative.

"So, if you see us allowing people to gather without using sanitisers and nose masks, it was because we had realised that Ekiti is gradually becoming Covid-19 free and safe for public gathering."

On the emerging Monkey Pox infection, the Commissioner stated: "We have one of the strongest health emergency rapid response squad in the country and we are battle ready to curtail the infection.

"We have activated our early warning signal. So, if our people notice any strange cases of fever, headache, viral hemorrhagic bleeding, being unwell and having strange body rashes, they should notify the nearest health institution."

Filani added that the series of partnership Ekiti was having with the reputable firms had helped in combating morbidity and mortality rates and exposed health personnel to modern techniques in service delivery.

## Kaduna State Delegates Back Amaechi as El Rufai, House of Assembly Speaker Show Support

Delegates of the All Progressives Congress (APC) in Kaduna State on Sunday, pledged to give their votes to Presidential Aspirant and outgoing Minister of Transportation, Rt Hon. Chibuike Rotimi Amaechi.

The delegates made the decision two days after they had promised same to another visiting Presidential aspirant, stating that the earlier pledge by some of the delegates to that aspirant was a spur of the moment decision which no longer stands.

Addressing the delegates during the consultative visit by Amaechi to

the State, Governor El Rufai said, "I told you when you made that pledge to Asiwaju that others may not come, because of what you have done. You made that choice without listening to anyone else. Today you have seen the difference. You've heard Amaechi, you've seen what he has done. And he has brought a very strong security team. So you know what will happen with our security if he is in charge."

"What are you going to do? Who are you supporting now? You have a huge burden on you,

and you must choose what is best for Kaduna and for Nigeria," El Rufai said.

He further narrated his experience of the goodness and sterling leadership qualities of Amaechi, from when he was Governor till date, and why President Muhammadu Buhari has high regard for him. He described Amaechi as a friend who sticks closer than a brother, stating that he is trustworthy.

"Let me tell you my history with Governor Amaechi...When we started discussing with the G-7,

the seven governors that wanted to defect to the APC, I was holding nocturnal meetings with Governor Amaechi and Governor Nyako of Adamawa State until we got five of them to move to our party, and that was the game changer. And for you to understand how difficult it is, imagine Governor Amaechi of Rivers State from the same South South with incumbent President Jonathan. He made the sacrifice to move to our party. It was a game changer. This is part of the reason why President Buhari loves Minister Amaechi till tomorrow.

## NEWS



## AFRICA MAGIC VIEWERS CHOICE AWARDS OPENING GALA NIGHT...

L-R: Head of Marketing, MultiChoice, Tope Oshunkeye; Executive Head, Content and West Africa Channels, MultiChoice Nigeria, Dr Busola Tejumola; Executive Head, Corporate Affairs, MultiChoice Nigeria, Caroline Oghuma; and the Executive Head, Sales, MultiChoice, Akin Salu, during 8th edition of Africa Magic Viewers Choice Awards opening gala night, held at The Monarch Events Centre, Lekki in Lagos...weekend

SUNDAY ADIGUN

# INEC Identifies Godfatherism, Ethnic Sentiments, Misinformation as Bane of Election Violence in Nigeria

## ● Warns that elections should not be conceived as war

Chuks Okocha in Abuja

Ahead of the forthcoming gubernatorial election in Ekiti and Osun States and next year's general elections, the Independent National Electoral Commission (INEC) has warned politicians to bear in mind that elections should not be conceived as war.

The Commission also identified ethnic sentiments, godfatherism and misinformation as the basic cause of electoral violence in Nigeria.

These were disclosed by the INEC Chairman, Prof. Mahmood Yakubu, who was represented by Prof. Abdullahi Abduzuru, at the methodology workshop for the deployment of Election Violence Mitigation and Advocacy Tool (EVMAT). In his opening address, the INEC chairman blamed politicians for more often

conceiving elections as going to war or a do or die affair, which he said should not be case.

He said the mind set of many political players in Nigeria was that they often make preparations for elections as if they were preparing for war. He warned that INEC as an election management body finds this totally unacceptable and refused to be dragged along this thinking.

The INEC Chairman further stressed the importance of EVMAT which he said was used in identifying and mapping possible areas of electoral violence which could occur before, during or after election period and proffer effective preventive measures to immunise the electoral process.

He drew the attention of the participants to the fact that every electoral process has its peculiarity, adding that the INEC chairman

had identified some factors known to be triggers of electoral violence. According to Yakubu, "manipulation of tribal and ethnic sentiment, misinformation of the media and God-fatherism are some of the basic factors that influence violence during elections.

He urged field agents to keep in mind that EVMAT was about saving lives, safeguarding the electoral process and delivery of free, fair and credible peaceful and inclusive election.

In his welcome address, the Director General of The Electoral Institute (TEI), Dr. Sa'ad Umar Idris, said the EVMAT which is the brain-child of TEI, was designed by the Commission to provide information on the potential hot spots and flash points that would enable the Commission and security experts and stakeholders

to synergise for the purpose of developing strategies to mitigate the occurrence of such violence.

The Director General also said INEC in recent past had deployed EVMAT in bid to test the pulse of various players as it did in the just concluded FCT Area Council Election, Anambra State Governorship election, Edo, and Ondo States Governorship elections.

He explained that the participants have been carefully selected to receive proper training before being deployed to the various local governments in the state to administer the instrument which he said would be analysed and coded.

The Resource person, Dr. Willie Eselebor, while taking the participants through the details of the EVMAT methodology

and ethical issues, explained the importance of EVMAT as an apparatus used by the Commission to identify flash-point for violence,

further stressed the need for developing strategies to mitigate the occurrence of such violence during the upcoming election.

### ADESINA MEETS MAMMAN DAURA, INTENSIFIES LOBBY OF BUHARI'S CIRCLE

the 25 presidential aspirants that submitted forms for screening under the All Progressives Congress (APC) has intensify lobby for the party's ticket as THISDAY learnt that last week, he met Mallam Mamman Daura, President Muhammadu Buhari's nephew and one of those very few persons that have the president's ears.

A source told THISDAY that the meeting held behind closed doors as Adesina continues to lobby of Buhari's circle.

"He met him sometimes last week. His car was sighted entering Mamman Daura's house during the week. Beyond Mamman Daura, he is also reaching out to Buhari's relatives in Niger Republic, to see if they can convince Buhari to back him," the source who pleaded to remain anonymous added.

THISDAY had reported last week that some African leaders have mounted pressure on Buhari to anoint Adesina, as the presidential candidate of the APC in the 2023 general election. To this end, former President Olusegun Obasanjo, is said to have given Adesina his full backing.

A reliable source had told THISDAY that leaders in West Africa, including the presidents of Niger and Côte d'Ivoire, had spoken to Buhari on behalf of the AfDB president.

The West African leaders were reported to have met Buhari in Abidjan last week, where the president attended a two-day conference organised by the United Nations, to try and persuade him to consider Adesina.

Adesina is expected to contest the ruling party's ticket with the likes of the Vice-President, Prof. Yemi Osinbajo; Bola Tinubu, a former governor of Lagos; outgoing Minister of Transport, Rotimi Amaechi, Kogi State Governor, Yahaya Bello,

now former Minister of State for Education, Emeka Nwajuba, among others. Delegates of the ruling party are expected to pick a presidential candidate between May 30th and June 1st.

Last week, a coalition made up of 28 groups bought the form for Adesina worth N100 million. One of the leaders of the coalition, Ademola Babatunde, had said they put their resources together to purchase the form because APC's fee was outrageous.

A friend of the AfDB President said Adesina has concluded plan to take an unpaid leave from the bank if he gets the party's ticket, to enable him campaign around the country.

However, analysts have expressed concern that activists in the country have kept mum despite the fact that Adesina, the head of a continental multilateral institution was still holding onto him job despite having submitted his forms to contest for the presidential ticket of the APC.

"Why are those who were raising their voices when a group purchased forms for the Governor of the Central Bank of Nigeria not saying anything about Adesina? Adesina has submitted his forms and has been shortlisted for screening, even when the AfDB doesn't allow politics, why are they not calling for his resignation as well? He signed his form for submission, so no one can claim he is not aware of it or claim that a group bought the form in his name without his knowledge," the analyst who pleaded to remain anonymous wondered.

The confidential source further disclosed that, for Adesina to submit his form, he had to submit a sworn affidavit and evidence of his APC membership card which he is said to have done in full compliance with the requirements.

## Emefiele Cleaning the Mess You Left Behind, Group Replies PDP

The Centre for Integrity and Good Governance (CIGG) has rebuked the Peoples Democratic Party (PDP) for asking the Central Bank of Nigeria (CBN) Governor, Mr. Godwin Emefiele to resign over his alleged partisanship.

The PDP had in a press statement issued by its National Publicity Secretary, Hon. Debo Ologunagba, accused the CBN under Emefiele of looting and corruption.

But the CIGG in a statement issued yesterday by its Convener, Mr. Waheed Aderibigbe and Co-convener, Mr. Obinna Ukariaku, dismissed the PDP as a bad loser and a party that thrives in habitual nagging and sour grape.

The statement read inter alia: "We acknowledge the constitutional right of the PDP to pass comment and hold opinion on any issue including the case of Dr. Godwin Emefiele and the CBN. We commend the PDP for voicing out its frustrations, but we are aghast that a party like the PDP, famed and notorious for primitive looting of the Nigerian

treasury, is the one tagging the Buhari government and Emefiele as corrupt.

"While we do not hold brief for the APC government or Emefiele, as they can adequately speak for themselves, we are bemused by the brazen boldness of the PDP to tag any government or person in Nigeria as corrupt.

"We would like to place on record that if any person or group of persons should be investigated, prosecuted and possibly convicted, it is the PDP and its members, the party that institutionalised corruption in Nigeria during its 16 years of leadership.

"Need we remind the PDP that the worst form of corruption happened during its 16 years of misgovernance, namely; budget padding, contract value inflation, bribery of National Assembly members (with evidence of raw cash in naira displayed on the floor of the House of Representatives) and other forms of bribery, certificate falsification, mindless looting of state treasuries by PDP governors with some convicted and jailed

abroad."

The group further noted that under the PDP, money meant for the purchase of arms and ammunition to contain insurgency were diverted and shamelessly shared by state actors and party men.

It added: "Under the PDP, crude oil sold for over \$100 per barrel yet the money was looted by party men and women and their cohorts with nothing to show for it in terms of infrastructural development, healthcare delivery or educational advancement.

"We hereby remind the PDP how it spent the sum of N2.2 billion on prayer alone for the defeat of insurgency, according to EFCC investigating officer, Mr. Adariko Michael, who was testifying in November 2021 in the case of former National Security Adviser, Col Sambo Dasuki (ret'd), now known as Dasukigate. Such scandalous, albeit ridiculous, claim of spending billions of naira for prayer can only come from a shameless party like the PDP.

"Perhaps, we should remind

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(RC174370)

Benin City, May 12, 2022

**DELAY IN FILING AUDITED AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 AND FOR THE THREE MONTHS ENDED MARCH 31 2022 RESPECTIVELY**

This is to notify the shareholders of Presco PLC (the Company), Nigerian Exchange Limited (the Exchange) and the investing public that the Audited Consolidated Financial Statements of the Company for the year ended 31 December 2021 and the 2022 Q1 Unaudited Financial Statements of the Company have not been filed by the due date of 30 April 2022.

The delay in filing the Audited Consolidated Financial Statements of the Company for the year ended 31 December 2021 and the 2022 Q1 Unaudited Financial Statements of the Company for the three months ended March 31, 2022 was due to the need to consolidated the financial statements of Presco PLC and Siat Nigeria Limited (SNL), the newly acquired subsidiary of Presco PLC.


The Directors have assessed the status of work on the conclusion of the audited financial statements of the Group for the year ended 31 December 2021 and the unaudited consolidated financial statements of the Group for the three months ended March 31 2022 and believe that the accounts would be ready for uploading on or before May 17, 2022 and May 18, 2022 respectively.

The Company's closed period restricting insiders from transacting in the shares of the company commenced on January 1, 2022 and will continue until 24 hours after the release of the audited financial statements for the year ended 31 December 2021 and the unaudited financial statements for the three months ended March 31, 2022 to the public.

Accordingly, no Director, employee, person discharging managerial responsibility, advisers, consultants of the Company and their connected persons may directly or indirectly deal in the shares of the Company during the closed period.

NOTE: This Press Release can be found in the latest News, Under Home page of Presco PLC website.

By Order of the Board

  
Patrick Uwadia, Esq.  
Company Secretary  
FRC/2013/ICSAN/00000004864

**THE LEADER IN OIL PALM**



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Producer of Specialty Oils and Fats

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30 YEARS  
OF SERVING  
FUNCTIONAL FOODS**



For 30 years, Spectra Industries Limited has been feeding the Nation with Functional and Healthy Foods with the vision of creating a healthy and productive humanity.

We celebrate 30 years of Spectra's resilience, doggedness, commitment and contributions to the success of SMEs and the Nigerian economy.

We use this occasion to celebrate the **Founder/Chairman, Spectra Industries Limited, Mr. Durodola Omolewa Kuteyi**, on his 70th Birthday Anniversary, his 40 Years of entrepreneurship and building SMEs in Nigeria and the formal launch of his autobiography in the book titled

**ONE WAY TICKET: MY UNINTERRUPTED LIFE JOURNEY FROM POT TO FACTORY.**

**Date: Monday, May 16, 2022.**

**Venue:** The Event Centre, Hakeem Balogun Street, Opposite Fela Shrine (Near NECA House) Agidingbi, Ikeja CBD, Lagos. **Time:** 12noon

**Event is strictly by invitation. All COVID 19 protocols will be observed.**

**Durodola Omolewa KUTEYI 70**



## POLITICS

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## MONDAY DISCOURSE

## Lagos Guber: Will Ambode Pay Back Tinubu in His Own Coin?

The decision of some members of the All Progressives Congress to challenge the decision of a national leader of the party, Senator Bola Tinubu who has endorsed Governor Babajide Sanwo-Olu for second term may be an indication that the godfather of Lagos politics is losing his grip on the state, write **Adedayo Akinwale**



Tinubu



Sanwo-Olu



Oluwo



Olorunfunmi

As the country continues to prepare for next year's general election, the question on the lips of many is who replaces outgoing President Muhammadu Buhari. While the presidential election is, unarguably, the most important of all the elections, governorship elections in some states would be tricky and interesting.

As things stand, Mai Mala Buni of Yobe State, AbdulRahman AbdulRazaq of Kwara State, Inuwa Yahaya of Gombe State and Babagana Zulum of Borno State will win the governorship tickets unopposed, Dapo Abiodun of Ogun State, and Babajide Sanwo-Olu of Lagos State will have to slug it out with their opponents.

Ever since the former Governor of Lagos State and a national leader of the All Progressives Congress (APC), Senator Bola Tinubu left office in 2007, he has been the most formidable godfather in the state and by extension in Nigerian politics. As far as Lagos is concerned, Tinubu decides who gets what; one from councillorship position to governorship position without anyone going against his directive. His word is law.

Prior to 2019 elections, Tinubu ensured that former Governor Akinwumi Ambode was denied a second term ticket, despite his acknowledged sterling performance in office. Interventions from APC governors, as

well as President Buhari did not save Ambode from the impending doom.

Against this background, everybody was anxious whether Sanwo-Olu would be given 'the Ambode treatment' or he would be endorsed for a second term in office. Sanwo-Olu couldn't obtain the governorship form because he was waiting for Tinubu's green light.

At the end of the day, Tinubu endorsed Sanwo-Olu and Babafemi Hamzat's bid to continue

in office beyond 2023. His endorsement of Sanwo-Olu and Hamzat laid to rest the speculation that Tinubu had dumped Sanwo-Olu for a former Permanent Secretary in the Lagos State Civil Service, Mustapha Olorunfemi.

"We have a brilliant governor at the helm of affairs, who is supported by his deputy to build an unbreakable team that has raised the bar of excellence in governance in Lagos. I specially thank Dr Hamzat, who has been a very good assistant and a pillar of support to the governor.

"Sanwo-Olu with Hamzat have raised an impenetrable team. I commend both

of you and all members of the cabinet. You have all done wonderfully well and I must say that I am very proud of you," Tinubu said.

The raising of Sanwo-Olu's hand by Tinubu was preceded by a motion moved by the Vice Chairman of APC (Lagos East), Saidat Oladunjoye, for open endorsement of the governor by the party's leadership. The motion was seconded by the lawmaker representing Alimosho Constituency in the House of Assembly, Kehinde Joseph. The motion attracted a resounding approval from all stakeholders in attendance.

Despite his endorsement by Tinubu, Sanwo-Olu, after submitting his APC nomination form his political godfather said the party in Lagos would not prevent any aspirant vying for any position from testing their strength at the primaries, noting that all candidates that would be fielded by the party across elective positions must go through a delegate electoral system.

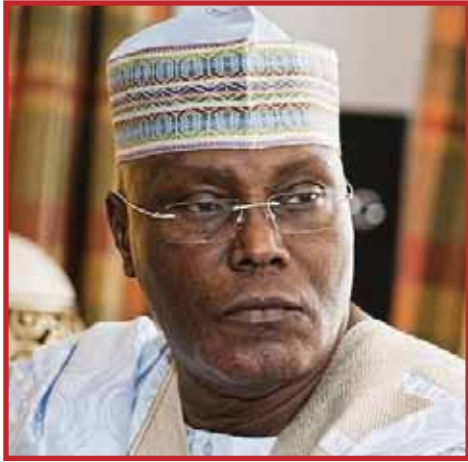
He said, "Aspirants, who are showing interest in positions from House of Assembly to governorship, go and get your forms; you are going to contest primaries. There will not be any favouritism in the primaries. We want you to contest and test your popularity. Nobody will ask you to step down for another aspirant. Let all

**Unlike what was witnessed in previous elections, the decision of a former Commissioner for Energy under the Ambode, Mr. Olawale Oluwo to obtain nomination form to contest for governorship position in 2023 would be the first time Tinubu's anointed candidate was being challenged by members of the party. Aside Oluwo, a former permanent secretary in the state government, Mustapha Olorunfunmi also picked his own form to challenge the status quo.**

Continued on page 17

# Battle for PDP Presidential Ticket Enters Final Stage

**Segun James** writes that three top contenders may be positioned for the final battle for the presidential ticket of the Peoples Democratic Party



Atiku



Saraki



Wike



Emmanuel

Finally, the battle for the presidential ticket of the Peoples Democratic Party (PDP) presidential ticket has entered the final stage. Unlike in the rival All Progressives Congress (APC) where the list of aspirants continues to grow with over 20 persons in the race, the PDP ticket is set and practically closed with only 17 aspirants having indicated their intention.

Exceptional times call for exceptional measures. This appears to be the situation in the PDP. Yes, politics has begun in earnest and the race for the top job is hot in the two leading political parties in the country. Unlike in the APC, the battle has apparently been settled as a three-horse race in the PDP as the party has concluded formalities on who and who will contest in the May 28 and 29 national convention of the party believed to be scheduled for Eagle Square, Abuja.

With the screening of the 17 aspirants who paid N41 million to obtain the nomination and expression of interest form to the Senator David Mark committee and the submission of the results to the National Working Committee (NWC) of the party, the door of nomination has closed.

Not surprising, the party's leadership realizing the need to present the best candidates that can do the battle with whatever candidate that the ruling APC can throw up, has penciled former President of the Senate, Dr. Bukola Saraki, Governor Nyesom Wike of Rivers State and former Vice President, Alhaji Atiku Abubakar as the best of three options for the party to select from. But in the spirit of true democracy, the party decided to allow anyone interested in the race to vie.

According to Mark, a former president of the senate, only 15 of the 17 aspirants will contest for the votes of the 3700 delegates

on May 28 and 29. The original 17 aspirants include Abubakar Atiku, Abubakar Bukola Saraki, Bala Mohammed, Aminu Tambuwal, Mohammed Hayatoudeen, Anyim Pius Anyim, Peter Obi, Sam Ohunabunwa, Nyesom Wike, Emmanuel Udom, Ayodele Fayose, Dele Momodu, Olivia Tarela who is the only female among them, Charles Okwudili, Chikwendu Kalu and Cosmos Ndukwe. Mark however disclosed that two of the aspirants were disqualified.

The PDP apparatus in its analysis believe that eventually though Bauchi Governor Bala Mohammed emerged alongside Saraki as consensus candidate of the PDP, he may eventually step down to seek re-election so as to enable him complete the good work he has started as Governor of the state. The elders pointed that Mohammed had given the indication of his likely dropping off from the race.

It is almost certain that PDP will take a presidential candidate from the North because its leaders want to pay back the APC for what it did in 2015 to gain advantage over the ruling party. The PDP's decision is further emboldened by the facts that the APC having seen that it has not been able to force PDP to toe its line of zoning the presidency to the South where the ruling party has comparative advantage over the PDP, is now mulling the idea of throwing the presidential ticket open to all from any of the six geo-political zone.

The decision not to zone the presidential ticket by the PDP is another gamble after weeks of political infighting. After much trailing, a presidential candidate will emerge for the PDP

this month. Whoever that will be, will be determined by a lot of factors and that person must also have the ability to take the party to the next level - the presidency.

Of the 17 aspirants, surprisingly, one person whose ambition is not flying is that of the Governor of Sokoto State, Aminu Tambuwal. Tambuwal's ambition is not flying even in the north, and among serious PDP leaders. First, many of the northern elders were not happy the way he tried to rubbush them over the consensus arrangement after he joined Mohammed, Saraki and Hayatoudeen in inviting the elders to arbitrate on the choice of the consensus candidate, only to back out when it was clear he would not win. His efforts to paint the elders black backfired and diminished his rating.

Less than three weeks to the national convention where the delegates will cast their votes, sources at the weekend indicated that top party elders, leaders and decision makers in the leading opposition party in the country have embarked on careful sifting of the pack and the general opinion among these opinion leaders is that only three of the remaining 15 aspirants have the chance of becoming presidential candidate and flying the party's flag in next February's election.

It is believed that Tambuwal has seen the handwriting clearly on the wall. He is also alleged to have secretly purchased a senatorial election form which some in Sokoto State said is held for him by a trusted loyalist. Tambuwal may eventually negotiate to return to the National Assembly and bid for an influential office of presiding officer.

The seeming preference for a Northern candidate may have affected the chances of southern candidates like Anyim, Obi, Wike, Udom, Momodu, Ohunabunwa and others. Top Southern aspirants are also said to be likely running mate to the eventual flagbearer. It is believed that aspirants like Anyim, Obi, Wike and Udom will most likely be selected as running mate to the eventual presidential candidate.

Another non-presidential aspirant said to be high in consideration as possible feature in the presidential ticket is Ifeanyi Okowa. But in top PDP circles, Atiku and Saraki are seen as the leading presidential aspirants from the North. However, one Southern aspirant whose aspiration could not be lightly dismissed with a wave of the hand is Rivers State Governor, Nyesom Wike, whose pocket is the deepest among the aspirants. Wike has emerged as the biggest spender in the party. His strength is the money that he is deploying to get people to listen to him.

While the leaders are not comfortable with Wike, they believe he has to be factored into the consideration for the convention or primaries. The elders believe that as at today, the PDP has three leading aspirants, one of whom will emerge. They are Atiku, Saraki (both from the North) and Wike. They believe the three men are the ones they have to make up their mind on who to back and sell to the super delegates who will then spread the message down to the other delegates.

As at today, the three men are the leading aspirants in terms of their reach, acceptance, name recognition, exhaustive campaign and influence among delegates. The leaders also believe the three men are the ones the undecided delegates are thinking about making up their minds on what to do and where to vote.

## Lagos Guber: Will Ambode Pay Back Tinubu in His Own Coin?

aspirants mobilize their supporters; if you win, you win. If you lose, there will not be a refund of the nomination form."

Unlike what was witnessed in previous elections, the decision of a former Commissioner for Energy under the Ambode, Mr. Olawale Oluwo to obtain nomination form to contest for governorship position in 2023 would be the first time Tinubu's anointed candidate was being challenged by members of the party. Aside Oluwo, a former permanent secretary in the state government, Mustapha Olorunfunmi also picked his own form to challenge the status quo.

Former governor Ambode whom many believed was still bitter about how he was denied a second term ticket is the one backing Oluwo. Olorunfunmi was known to be very close to Tinubu. That he had the courage to pick a nomination form without the knowledge of Tinubu was suspect, especially after Tinubu had endorsed Sanwo-Olu for second term.

No doubt, Ambode is roaring for a revenge action. He wants to avenge his humiliation in 2019 and he has been work-

ing with others like Minister of the Interior, Rauf Aregbesola and those in the political camp of Vice President Yemi Osinbajo to take over the APC and government in Lagos. The move has been gaining traction in recent weeks.

Oluwo and Olorunfunmi's decision to challenge the godfather of Lagos politics, political analysts believe may have opened a new vista in the politics of Lagos, thereby raising the question: is Tinubu losing his grip on Lagos?

The past years brought a steady infusion of grim news about the handling of the party's affair in the state; much of it caused by the actions and inactions of Tinubu as some few daring members had challenged his continued leadership.

Nevertheless, a strange atmosphere has enveloped the APC in Lagos which the opposition to Tinubu, especially at the federal level is determined to achieve.

This has got the party leadership in the state anxious.

For instance, Ambode has in recent times challenged the party. During the last delegate election, he conducted his own primaries and his team held elections. He even had his own delegates at the national convention held in Abuja.

### I don't need Tinubu's Endorsement - Oluwo

Oluwo has told whoever cares to listen that he doesn't need Tinubu's endorsement to become the governor of the state. To him, Sanwo-Olu has not impressed the people of the state with his performance, hence, his decision to unseat him.

"With God, all things are possible. I believe God is on our side. The people and the party members are also on our side. The voice of the people is the voice of God.

"We have also spent the past three years building our group to have influential people in every local government, so we are a group that has been existing since 2014 and we have been organizing ourselves

to make it ready for this kind of contest. It gives us the confidence that God is on our side and the people are on our side. We are also confident of the leadership at the national level, not like the one we had during the last election," Oluwo said.

Oluwo, who did not mince words while interacting with newsmen said he was not worried about any endorsement from anybody.

According to him, "The people will decide and if they say I am the one they want, no Jupiter can stop that. I have tremendous respect for Asiwaju Tinubu but I am competing against his anointed person. That is democracy, it allows anybody the constitutional right to vote and be voted for. He has the right to endorse anybody but the people have the right to vote for whoever they want."

With the rapid change in the political atmosphere of Lagos, it appears that Tinubu's words are no longer law in the state. An indication of the rapid change of the political dynamics in the state. But how Ambode is going to spin this in his favour remains to be seen.

# This Week In Tech

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## Funding the Nigerian Start-ups: The New Techspace's Flight

With close to 340 start-up founders in 2022 and a \$680 million financial injection into the Nigerian tech ecosystem in 2022, projecting the Nigerian tech space as a promising industry is valid. During the first quarter, the sector saw a steady rise in investors' interest in expanding the frontiers of tech innovations in the country. A number of these funds have placed some Nigerian tech companies in unicorn rankings globally. Even though on the hilltop, the Nigerian tech start-ups owe their success stories to funding such as pre-seed funding, seed funding, series funding, angel investors, venture capital, equity acquisitions, serving of debts, and more.

### PRE-SEED FUNDING

The pre-seed funding is typical of start-ups initiated through internal or self-owned funds. Mostly, these kick-off funds are sourced from family, friends, and the founders themselves. The probable challenge with this type of funding is that it is limited. Therefore, founders seek more ways to expand, leading them to open their business initiative to external funding. But there are occasions whereby funds are generated externally from investors who majorly untie their investment from the company's equity. Most Nigerian start-ups fall into these categories, but start-ups like Syarpa, Kwaba, AltSchool, and Norebase raised their pre-seed funding externally, which has changed their global market outlook. These start-ups have raised over \$3million to boost their operations.

### SEED/SERIES FUNDING

The highest type of funding for Nigerian start-ups is seed funding. The focus is on equity funding raised by businesses to mature their market research, develop products, employ capable expertise, and expand the visibility of the enterprise. Angel investors are the commonest investors at this level. Nigeria alone secured \$660 million in seed funds from the \$2.2billion generated in Africa's tech space between January and April 2022. This, therefore, placed Nigeria as the second-largest seed-funded tech space country in Africa.

Introspectively, the categorisation of seed funding further melts into series funding, which is another and if not the most desirable for established start-ups across the world. With these types of funding, ventures finance grows their valuation into a unicorn status as typical of companies like OPay and Flutterwave. In 2021, OPay, a Nigerian fintech company, secured the highest funding, worth \$400 million. This funding was a series funding typical of Flutterwave, which recently secured a \$250 million series D with a valuation of \$3 billion. Aside from these major players, several Nigerian tech companies are diving deep into the interests of investors in the African tech ecosystem.

For example, Moove Africa was able to secure \$175million after financing its debt of \$10 million and a \$23 million equity, respectively. Reliance Health raised a series B funding worth \$40 million. Bamboo also raised a series fund of \$15 million.

### UNDERSTANDING THE FUNDING SERIES

The series funding cuts across several types, and they are Series A, B, C, D, and E. While series A helps start-ups to monetise their products or service, series B and C are the level changers for start-ups. It helps to grow the companies' market



scope, product line, and operational units. Series D and E funding are geared towards helping start-ups gain their ground and stay private longer before getting an Initial Public Offering (IPO). It is rare to see companies progress to the Series E investment stage. Founders usually make a move due to unforeseen circumstances that were not accounted for in earlier business plans.

### ANGEL INVESTORS/ VENTURE CAPITALISTS

The flip side of these positive strides made by the Nigerian tech space is based on the global interest in the Nigerian market. The Nigerian market is globally recognisable, but Nigerian techpreneurs will amass more economic benefits if the government creates an enabling environment for them to thrive. Regarding the Nigerian Start-up Bill (NSB) that flaunts major support for companies registered in Nigeria with strength for it to be eligible for the Startup Investment Seed Fund (SISF), the end is near for tech gurus who choose such parts because most of the Angel investors, Venture capitalists, equity investors and servicers are external.

There is a low volume of investors in Nigeria willing to take the risk many of these investors are willing to take for these startups to thrive. For most of the rankings, the Nigerian tech companies are not financed by Nigerians and as such, investments-making unicorns cannot be generated in Nigeria. Some Nigerian-engaging external investors, angel investors, and venture capitalists are Ingressive Capital, AfricInvest, Y Combinator, Venture platform, Left Lane Capital, Future Africa, Kreos Capital, Speedinvest, Mastercard, and more.

The list is gradually becoming inexhaustible, but the story reads differently when we are alarmed at the gap set in by Nigerian venture capitalists, angel investors, equity acquirers, partners and more. More

work needs to be done here, and there is a need for Nigerian angel investors like Adetunji Eleso, Olumide Soyombo, Michael Okaredje, Omobola Johnson, Kola Aina, Suru Avesoh, Femi Kuti, Adewale Adisa, members of the Lagos Angel Network (LAN) to grow their tent in the emerging tech ecosystem.

With their full engagement, the country's economic profile will smile back at the revenue retained compared to the alarming throwbacks these investors plunge back in dollars to their countries' wealth. Some religious organisations like The Covenant Nation, led by Pastor Poju Oyemade, organised an interview session with a US-based Christian venture capitalist and angel investor, Andrew Firman, to grow the funding capacity of Christians in technology.

### EQUITY FINANCING/DEBT SERVICING

Equity financing is another funding loop. With these types of funding, established start-ups get to sell off stakes in their business in exchange for cash investment. Most of what is generated as returns for investors are dividends from the stakes purchased, and therefore, the start-ups are free from repayment obligations. This is what happened to Paystack when Stripe acquired it. Debt servicing in exchange for some portion of the company's profit is another way to fund start-ups. However, this type of funding is still on a low profile because the Nigerian tech ecosystem is still an emerging industry trying to get its feet established before venturing into the global space.

### PARTNERSHIP/INCUBATOR AND ACCELERATOR HUBS

For partnerships, start-ups pitch themselves to big firms who will, in return, upshot their product and service and save them the rigours of exposing their weaknesses in a larger market. Service-oriented start-ups most especially undertake this type of funding, which allows them to

grow their products and operations to an enviable point. Also, the deal can be directed towards established companies providing funds for start-ups, growing their products, services, operations, and market, all in exchange for allegiance to the established company in one way or the other.

In Nigeria, with the mixed nature of external and minimal internal corporate interest in the tech space, the durability of start-ups being funded through a partnership is fair. For example, Tony Elumelu Foundation, Jack Ma Africa Business Heroes, Lagos State Employment Trust Fund, and more all share in the latter intent wherein they assist in growing the start-ups for a back-end return by partnering with them. The incubator and accelerator hubs also fit into this category, even though their backend expectations are lower than profit-oriented organisations.

In conclusion, funding Nigerian start-ups is a necessary culture that needs to be inculcated in the conscious of the major economic drivers of the nation. The government's interest in doubling, if not tripling, the industry should bounce above neglect and excuses in terms of bad governance. Nigerian corporate professionals, particularly Nigerian angel investors and venture capitalists, are to engage more in the tech space because their alienation is constantly devaluing the naira and under-tapping the global investment proceeds these start-ups have to offer.

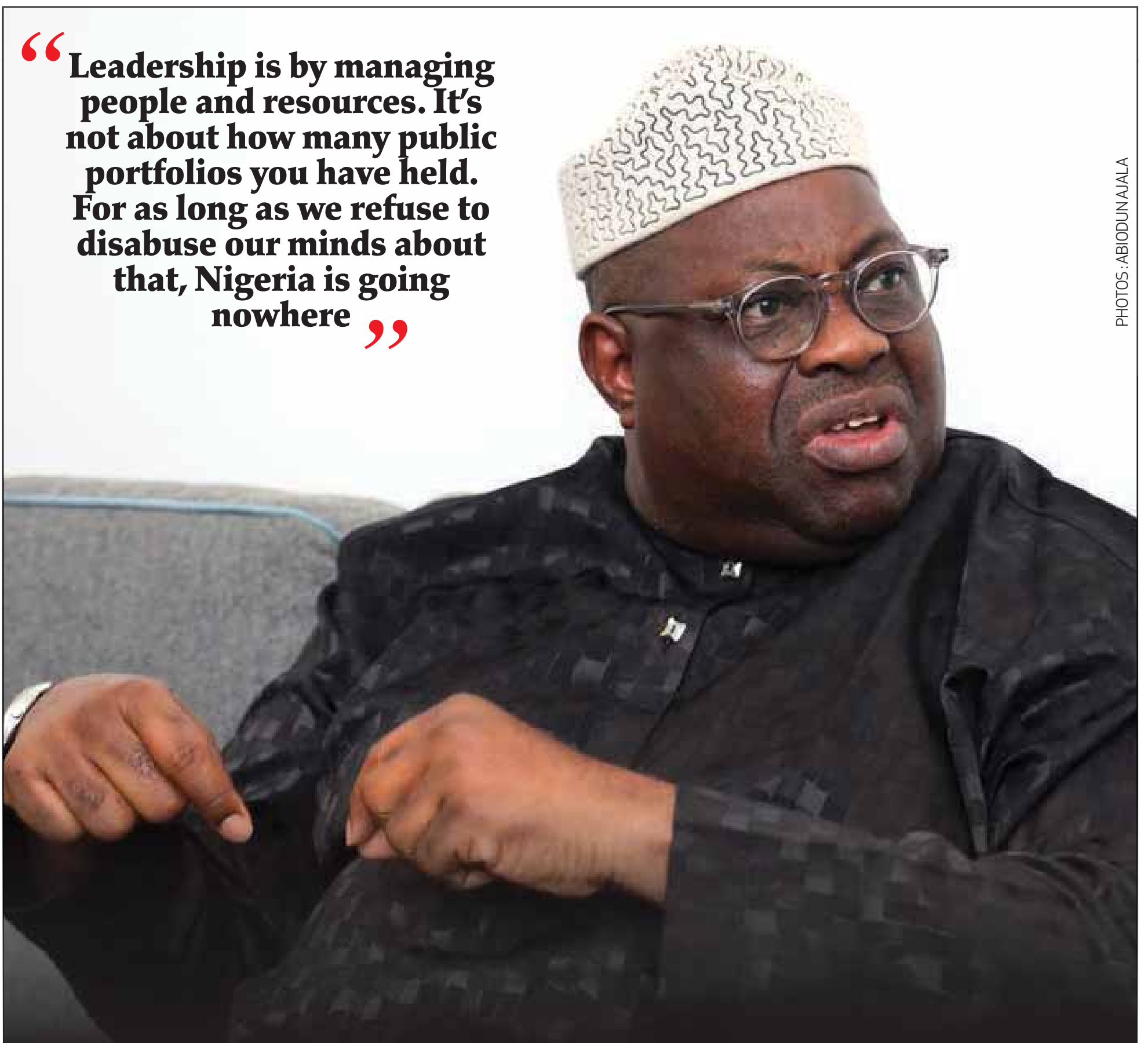
There is a subtle call for reviewing the funding eligibility criteria as detailed in the NSB. It is believed that if the NSB reduces the rigidity of favoring Nigerian registered start-ups more than others in terms of funding, there will be a wider room for competition that can lead to global profiling for these start-ups eventually.

### TECH EVENT ALERT: LSW 2022

The Lagos Start-up week (LSW) has been slated to hold from July 25 to 30 at the Federal Palace Hotel, VI, Lagos, Nigeria.

## PRESIDENTIAL INTERVIEW SERIES V

**“Leadership is by managing people and resources. It’s not about how many public portfolios you have held. For as long as we refuse to disabuse our minds about that, Nigeria is going nowhere”**



PHOTOS: ABIODUN AJALA

# Dele Momodu: APC is Totally Irredeemable

**A** noted Peoples Democratic Party (PDP) presidential hopeful, Bashorun Dele Momodu, is neither new to presidential run nor is he a political neophyte by all standards. He once gave the presidency a good shot, and despite the result posted, has not been stifled by the unpleasant experience produced by that electoral adventure. He is back again on the turf, and this time – tougher, stronger and better – than he was some eleven years ago. A journalist, publisher of Ovation Magazine and socialite, Momodu is well-informed about the challenges of Nigeria and believes in his capacity to turn the tide in the overall interest of the country. From security to economy to the fight against graft, he seems to know where things went wrong and is ready to hit the ground running if given the opportunity to serve. These and more he shared with **THISDAY** in this presidential series interview. Excerpts:

Continued on page 20

## PRESIDENTIAL INTERVIEW SERIES V

## Buhari Has Taken Nigeria Back to Civil War Era

**In 2011, you ran for the presidency under the National Conscience Party (NCP), and you based your decision then on the fact that the NCP was the party for the masses and also because of the respect you had for the late Chief Gani Fawehinmi. Today, you are in the Peoples Democratic Party. These are two political parties with completely different ideologies and visions. How can you reconcile that?**

Let me tell you the reality of elections, not just politics. I tell people that to be a good politician and win elections, you must be a good mathematician. The lesson I took away in 2011 was that it is practically impossible to win a national election on the platform of a local political party. It's the reality. Go to America, Donald Trump could have run, with all his money, as an independent candidate. He didn't do that. He realised that he needed the structure of a big political party, and that was why he joined the Republican Party. So, what I've done is to practicalise my experience by joining a national party and since I have already given up on the All Progressives Congress (APC), the only other place to go would be the PDP. If I still believed the APC was redeemable, I would have gone there. But the (APC) is irredeemable, so that is why I went to the PDP.

**So, why do you want to be Nigeria's president at this time?**

The same reason I wanted to be in 2011. I was tired of complaining and lamenting like the biblical Jeremiah. If you were in Akure with us yesterday (last Wednesday), Chief Olu Falae said a lot of things about me, which he had never spoken about in public. I have always believed that I could join forces with other Nigerians to bring about good governance in Nigeria. I started the struggle from the University of Ife. In 1993, I supported the late Chief MKO Abiola; 1998/99, I supported Chief Olu Falae. I've always been the rebel and I've always been an opposition man. A lot of people who know me think because of my relationship with people in the corridors of power, I will always be with them, no. I've always searched for good governance in Nigeria. Unfortunately, I never got one. So, on the eve of my 50th birthday in 2010, I decided that, enough of waiting, that if I think I am better than those who are doing it, then, I must go in and do it. I've never been even a councilor, so I'm not tainted in any way. All the people who have done it, we've seen their maximum capacity and their maximum capacity has come to nothing.

**How serious are you about this presidential ambition, because some people believe some of the people who are vying now, including you, are doing so just to be remembered as former presidential candidates or former presidential aspirants?**

Well, any time people say that, I feel insulted personally. If I was looking for being remembered as a former presidential candidate, I'm already one. I was a presidential candidate in 2011. So, what difference will it make? No matter what you say, even if I get to contest now, I had already become a former presidential candidate. That's number one. Number two, those who are running, what do they have, apart from access to our money? As journalists, I tell you, we belittle ourselves. We don't respect ourselves, and that is why nobody respects us. People treat some of us as dregs of society. I am a serious aspirant; I've always been serious about any project I go into.

As I said before this interview, Nduka Obaigbena would not have called me in 1992 to tell me he was starting Leaders & Company and he wants me to be the founding editor if I wasn't a serious person; he would not have taken me on several trips globally if I wasn't a serious person. Chief MKO Abiola would not have been taking me, travelling with him on important assignments if I wasn't a serious person. Can you imagine how important I was to MKO Abiola in 1993 and I didn't have Ovation then. So, I've been in the system. I started politics at the age of 22 but the only thing is that I never contested.

When people say it's just for me to be remembered as a former presidential candidate or a former presidential aspirant, I laugh. So, you mean I will pay N40 million for nothing? Do you think I make that kind of easy money? I know how I sweated to pay that money. I was the only aspirant, who complained publicly about the N40 million, all of the other people paid it without a whimper, because they had access to government resources. No matter how clean all other aspirants are, at least, they have all passed through government, apart from me and maybe Sam Ohuabunwa, that have not passed through any government.

**There are others who also believe that, because you have not held any political or public office before, that it might count against you in this race. Don't you think so?**

How can it count against me? Did Chief MKO Abiola have political office before he contested? Did Donald Trump have any political office before? How much political office did Obama have? The present president of Ukraine, what political office did he ever hold? The 36-year-old in Chile, which political office did he hold? Nigeria is the only place where we make a fetish of experience in politics before power. That is why we are in this mess. Leadership



is by managing people and resources. It's not about how many public portfolios you have held. For as long as we refuse to disabuse our minds about that, Nigeria is going nowhere. You can see now that governance has frozen in Nigeria, nothing is happening, and they are all spending the resources of the state just because they want to grab power at the centre.

It's unfortunate that Nigerians are watching. That was why a lot of people were excited yesterday (last Wednesday) when President Muhammadu said 'no, enough of this nonsense, if you want to run for elective office, don't be a minister and pay N100 million. Where did you get the money from?' If I ask you to name 18 out of the 36 governors in Nigeria today, you will struggle. If I ask you what the 18 people did before becoming governors, you will not remember. If you and I were lawyers, by now, we would be at the level of the Senior Advocate. So, it's an insult for anybody to tell you that Dele Momodu is not serious, when all our founding fathers namely, Awolowo, Azikiwe, Ernest Okoli, the Enahoros had a journalism background. Dr. Kwame Nkrumah in Ghana had a journalism background. Many of them were writers, so many of them.

Nigeria is the only place we disrespect ourselves. The best people to run a country are the conscience of the nation. We (journalists) are the conscience of the nation. In the last 30 years, nobody has written more about Nigeria and provided solutions about Nigeria than Dele Momodu. So, it's an insult and it's unfortunate

that anybody will say that Dele Momodu is not serious. At my age? I will be 62 in the coming days and we have seen people in their 30's running countries that are bigger than Nigeria. The people, whose only exposure is the security votes, who are not even able to pay salaries are the same people that want to be your president and that's not an insult to you? We should feel insulted that those who have failed are being promoted by the media to go to higher office because they have money. Is that how to run a country? Those who mismanaged businesses, those who failed in business, are qualified to be anything in Nigeria except those of us, who are working very hard for every kobo. We have to try and get serious about this business of politics, it's very important.

**If you were to outline Nigeria's challenges, what would you say are the major problems you will tackle, when you become president?**

The very first one is the issue of the lack of unity – the division. Buhari has taken us back virtually to the era of the civil war. But for the prayers and determination of Nigerians, Nigeria would have collapsed. He drove us to the brink. I was one of those who supported him voluntarily. I wasn't a member of APC, I've never been a member of APC, because I felt PDP was fumbling after 16 years. So, I was one of those who supported him and when I realised that he was derailing, I was also very swift in drawing his attention to it. I started writing open letters and on one occasion, he

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invited me.

He said Dele, what's the problem? And I told him my mind. I took to him a compilation of my work. I told him I had been a special adviser to presidents but that they were not listening to me. I was a voluntary special adviser, and he was happy that I spoke to him. He even asked me to autograph my book. I gave it to him. I'm a patriotic Nigerian; I don't care if I disagree with you. I will render unto Caesar the things that belong to Caesar. So, talking about what to tackle when I become president, the first is, you cannot give what you don't have. If you say, when I get there, I'm going to unite Nigeria, so give us the specifics of what you have done in the past to unite Nigeria, and I will give you mine. There is no part of Nigeria that I don't have friends in, whether you are in PDP, APC or any other political party.

There are parties that were founded in this Nigeria and I was one of those who funded the creation of those political parties and I've never joined those parties. I believe in the unity of Nigeria. Let me give you one example. When KOWA Party was founded, Mr. Fola Adeola, former MD of Guaranty Trust Bank, invited me and said they were starting a party and asked if I would like to be a contributor? I issued a cheque. He couldn't believe it. I've never gone to KOWA to say, please, let me use this platform to promote myself. I'm not that kind of person. Two years ago, during COVID-19, I realised that a lot of Nigerians were suffering, especially the poor. I started giving N5000 to them. Government promised to give N5000 to poor people. Till today, we don't know what they did, but they said they did something. We saw cash on the table. But I've not seen anywhere in this modern time where you put cash on the table and ask people to line up. I have poor people in my family, I didn't see any of them that got the cash government promised.

So, I started my own. I'm not a Nigerian, who will complain and do nothing. Most Nigerians complain and do nothing. I set up my own palliative and I have an app through which people applied and we reached out to them seamlessly. People from every part of this country are benefiting from my palliative. I have 66,693 applications from every part of Nigeria comprising 21,000 females and 45,000 males with 39 as the applicants' average age. Apart from that, I'm a child of diversity. My father came from Edo State and my mother is from Osun State. Today, I'm the only solid aspirant, who comes from both South-south and South-west. So, if you want to unite Nigeria, I already have two regions. My grandparents were Muslims, my parents were Christians, and I'm a Christian.

My father was Jacob, I am Joseph. I retained the name of my grandparents, Momodu, which translates to Prophet Mohammed's name. So, religion is not an issue in my family. We have Muslims and we have Christians. If you say you want to unite Nigeria, it's not going to be on account of ethnicity, it's not going to be on account of religion. Then the South-east, I've been one of the greatest promoters of the Igbo nation. Look, the Igbo people, I liken them to a combination of the Japanese, the Chinese, the Indians, the Koreans – that's the brain of an average Igbo man. And I said if I were the president of Nigeria, I would turn the region into the technology hub of Africa. I will bring our own Silicon Valley to somewhere in the South-east, and that is why to date, I'm the only person ever publicly endorsed by Mazi Nnamdi Kanu in February last year, before his arrest. He said Dele Momodu was the only person making sense to him. He didn't mention any Igbo man. He said even Igbo people cannot say what I'm saying.

Some people would say, so why are you opposing Igbo presidency, because I know we are going to get to that question. I can tell you in advance that it does not take a fellow Igbo man to develop the Igbo land. It takes someone who believes in the Igbo abilities, who believes in their capacity to do it. When people say, restructuring, the Igbo had dominated the National Assembly either as Senate President, Deputy Speaker, Deputy Senate President. So, what did they do with all that power? Evans Enwerem, Chuba Okadigbo, Ken Nnamani, Adolphus Wabara, Pius Anyim. Pius Anyim had been Senate president, he had been Secretary to the Government, even Emeka Ihedioha was Deputy Speaker and you have Ike Ekweremmadu as former Deputy Senate President. Why couldn't they change the laws and restructure the system? They had influence. Saraki had been Senate President, he had been governor for eight years, he had been chairman of governors' forum, he had been special adviser to President Olusegun Obasanjo. They don't lack experience. But what does that experience cumulatively account for?

**But the South-east lawmakers, who headed the leadership of the National Assembly then said they didn't have the votes required to push for restructuring.**

Which votes? Let me tell you, it's not the job of the president or the executive to do restructuring. It's the job of the National Assembly. So, if you don't have the will, the courage, the confidence and the wisdom to do it as Senate President, you cannot do it as president. These are issues that we have to tackle. The problem is that you need a president who believes

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## PRESIDENTIAL INTERVIEW SERIES V

## It's Impossible to Win National Election Via Local Platform

in what he says and acts on it. It's about action. Faith alone does not move mountains today, it's your action. If you want to move a mountain, America will bring a rocket and blast the rock. Those days of believing in faith are gone. So a good leader must, one, have his onions, must have the knowledge, must have the confidence, must have the courage and be ready. You go through stages in life, viz. preparation, readiness, victory, glory.

**The hurdle before you now is how to convince the PDP delegates to get the party's ticket. How are you going about it? Are you getting the buy-in of the delegates? Beyond that, how do you intend to push the Dele Momodu brand into the rural areas and the hinterlands if you eventually emerge PDP's presidential candidate?**

How many of the other aspirants have pushed themselves into the hinterlands like I have done? The best way to do it is to go to the youth. Average age, as you saw it, is 39. How many of them are known beyond their immediate families? Look, 99 per cent of Nigerian politicians today, who are running are local champions. I'm a global brand. There is no hinterland that does not have a son or daughter abroad. In Nigeria today, there is nowhere you will go that you don't have somebody who is educated in their family, who talks to them about the problems of Nigeria. When people beg you for money, why do they beg you for money? They beg you for money because they are suffering. And why are they suffering? Because of the useless political leaders. That's number one. There is no part of Nigeria today that I've not been to and I've proved it – communications, telecom in particular, has demystified those things you are talking about.

Today, I'm one of the most effective users of social media in Nigeria. On Twitter, I have 1.7 million organic followers; on Instagram, 769,000 followers; on Facebook, nearly 300,000 followers. I do Twitter spaces, I do club house, I do everything. Talking about the delegates, I will be stupid if I'm playing Brazil in the game of football to play the Brazilian style. Meeting the delegates, we all understand the language. The delegates have the right to collect their money back from those who embezzled it. I'm not going to oppose that, but I'm not going to give one kobo. If I want to change Nigeria, I should start the change from myself by not encouraging corruption. But if they collect their money, it's their legitimate right; the money belongs to Nigeria, and if those people are ready to spend it, let them spend it. I'm not accusing anybody because I don't know who is spending it, but I know some people will spend it. Some people have openly boasted that nobody can beat them. It's not because of their brains, it's not because of their record of performance, it's because of the humongous, stupendous amount of money available to these guys.

You see, a public servant who has not managed any business successfully and he's able to fuel aircraft; takes private jets up and down, you must know there is a crisis. If that person gets power, he's going to spend your money lavishly. I'm one of the few people who travel light, maybe Peter Obi also. I'm a very objective person. We travel light. Maybe we have two or three of our staff with us, that's all. So, for the delegates, my approach is the same approach I used in 2011. Everybody thought I was not going to win the primaries then. I had two rich people contesting against me. A day to the primaries, I got information that they were going round the rooms, I didn't know what they were doing there. I didn't go to anybody's room. I only told my assistant, get two copies of Ovation and go and drop them into their rooms, so that they can have something to read overnight, and at least have an idea of who Dele Momodu is. That's what we did.

I defeated them. Nigerians are good people; Nigerians are united in wanting a change in their country. I know about stomach infrastructure, I'm a practical politician. People need money, let them take it, but not from me. I go everywhere, I see the joy I create. Look, without being president, I'm already acting presidential. I went to Maiduguri, they told me that the marketplace is a no-go area. I went there. We flew our drones in the market, everybody was surprised and they said, 'this guy, you are brave'. I was not wearing bullet-proof. I had security, of course, I'm not suicidal in nature, but I went there. If there is a crisis in any part of Nigeria, I will go there. A leader must be hands-on. Seven years of Buhari, we are struggling to complete one road – the Lagos-Ibadan. So, how long will it now take you to do Ibadan to Ilorin; Ilorin to Jebba? Look, this is stupidity. In one single term, John Dramani Mahama, the then President of Ghana was able to increase hospital bed capacity by 1000, he was able to do thousands of kilometers of roads. He was able to rehabilitate their airport and started a new airport in one term.

Electricity is stable in Ghana. But in our own, even in this hotel that we are having this interview, in the last 24 hours, they would have cut electricity more than 50 times. But in Ghana, Mahama was



**“In the last 30 years, nobody has written more about Nigeria and provided solutions about Nigeria than Dele Momodu. So, it's an insult and it's unfortunate that anybody will say that Dele Momodu is not serious. At my age? I will be 62 in the coming days and we have seen people in their 30's running countries that are bigger than Nigeria”**

able to inject 824 megawatts into their national grid in 18 months. I spoke to an African president once and he said, 'what's wrong with Nigeria and electricity?' I said I don't know. He said, 'so who is in charge?' I told him. He said, 'can I call the minister?' And he offered to help Nigeria and he sent people to Nigeria, the same people who did their own electricity. He said, 'after one meeting with the minister, the meeting collapsed.' The day we are ready, we will fix it, and I'm ready to fix it. I have the people who can fix it. I know the people who can fix it. I know the politics of power in Nigeria, I know the politics of the Mambila Project, for example. It's in arbitration. I know why it's in arbitration. I know the man who brought the project, Laitan Adesanya. Until we stop our oppressive nature, we love to oppress our own people, we won't fix electricity.

**On this issue of zoning, the PDP has finally opened the contest for every aspirant; it's no longer South or North. What is your take on that?**

From day one, I knew that was going to happen, and I've spoken about it. A lot of people were still hoping against hope, but I said, look, the problem PDP has is peculiar, and it is the problem of Nigeria. It is not because PDP is bad or anything. There are big people in PDP just like there are big people in APC. Those big people have enough financial muscle and otherwise to wreck a party, and so, what the party has done in its own wisdom is to ensure that they do not allow those who want to destroy the party, who have the capacity to do that, that they don't encourage them. It is too late now to start all over. Look, the moment they threw the forms open, I knew it would be difficult to now tell some of us to withdraw. After I bought my form, you will now say the thing is going to the South-east, that I can no longer contest? It will cause bad blood in the party.

Despite the fact that I would have preferred

that they zoned it to the south, because that is the tradition of our party, whatever they have done, I'm a good party man, I abide by it. But it should have been to the South and you let the South now decide amongst themselves where it will go. But the South is the only place where I hear, it must be South-east, it must be South-west. We don't play good politics like the northerners. They are very smart. You can see that they all move together, whether you are North-central, you are North-east, North-west. If you look at Saraki, for me, I will say it all the time, he is a Yoruba man. But he says he's a Fulani man, that he wants to represent the north. The north has never rejected him. Whereas if I stand up now and say I want to be governor of Osun State, some people will tell me to go back to Edo. Until the South learns to work together, it may be difficult for, whether South-east, South-west, or South-south to get power.

If you look at Shagari's time, Awolowo and Zik refused to work together. If you tally the results of both of them, they would have defeated Shagari. Let's stop talking it's the turn of the Igbo, it's the turn of Yoruba. Let's say it's the turn of the South. And you can see, even some Yoruba people are supporting the Igbo. Chief Ayo Adebajo openly endorsed an Igbo candidate. I won't go against a Peter Obi, for example, if he emerges, because I believe he is competent. I'm more interested in competence. Don't tell me I should go for any Igbo man, no. Tell me, this is Peter Obi, let's all go and queue up behind him. But what I hear is, we want Igbo president. So, I'm saying this publicly, because you have a big platform to educate our people that it's not just about where you come from, it's what you bring to the table. You think I'm going to accept just any Igbo candidate? Or any Yoruba candidate? Or any South-south candidate? No, tell me your plans for Nigeria. Tell me what you have done in the past. If you have ever been a governor, you have been a

senate president, you have been this or that, and you are telling me, because of that, the next thing is to become a president? I will not accept it. You must tell me what you did with everything that God did in your life and with every position you held.

**So, you are saying now that if any other person emerges your party's presidential candidate, apart from yourself, you will support him?**

Yes, even if I don't agree with the person that was chosen, do I have any power? I don't have any power to stop it.

**And you will remain in the party?**

Of course, I will be a party man. Once the party says, this is the person who we have chosen in our collective wisdom or stupidity, I will accept it, because the best people don't usually have the people behind them. For me, it's not about money. No billionaire has ever been president of Nigeria. Nobody spends his money, not even Donald Trump, to win an election. Donald Trump collected donations. So, nobody can tell me that because this person has more money, automatically, he will be the next president. Then, there would have been presidents long ago if it was that simple.

**One of the bases upon which this administration was elected was to fight corruption. Do you think they have done well?**

No! In fact, that's why Buhari was angry yesterday (last Wednesday) for the first time. He could no longer take it. I told my friends and said, you watch it. That a lot of these ministers will walk into a trap. If a minister openly, in good or bad conscience, can release N100 million just to buy form, do you know what it costs all these ministers who are flying about? You can see ministers flying private jets up and down, going from state to state, going from palace to palace, king to king, delegate to delegate. A serving minister? It tells you instantly that Buhari's anti-corruption stance has failed. They were dropping N100 million as if they were buying popcorn. So, I'm not surprised that Buhari had to react. It's not about the court order or any such order. Any right-thinking president would have fired all of them immediately. It's unfortunate that our constitution does not take cognisance of a lot of these things. But now that we are witnessing it, we must apply Newton's Third Law of Motion: Action and reaction are always opposite. So, it's all about taking drastic action against corrupt elements. The action and the reaction must be equal and they must be opposite. That's the third law of motion.

**NOTE: Read full interview in the online edition on [www.thisdaylive.com](http://www.thisdaylive.com)**

# ★★★ 2023 CAMPAIGN WATCH ★★★

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## Furore in the South as APC Toys with 'No Zoning'

The vehemence with which the Ondo State Governor, Arakunrin Rotimi Akeredolu, reacted to claim by the National Chairman of the ruling All Progressives Congress (APC), Adamu Abdullahi, over the latter's statement on zoning clearly, underlined the importance of the issue to the power permutations within the ruling party and the intrigues going on in the party. Abdullahi had declared, to the shock of southern leaders and members of the party, that the ruling party, had not taken a final decision on the issue of zoning, claiming that he was not in any position to categorically ruled on that.

"I am today privileged to be the Chairman of the party. The party is greater than me. The party has not made a decision and I cannot pre-empt what the party's decision will be," Adamu said.

But Akeredolu would not allow such open politicking and water testing to go unchallenged. And he immediately fired a salvo that it shall "be disingenuous for anyone to argue against rotation at this period."

Apparently aware of the import of what Abdullahi said and the cold calculations going on in the North vis-à-vis the issue of zoning, Akeredolu had to quickly fire back. He said the ruling party could not afford any internal bickering, which holds the potential promise of causing distrust and militating against cohesion, harmony and the zeal to achieve set objectives. He added that even if it was unwritten, the issue of zoning was anchored on equity and fairness.

"The current democratic dispensation is anchored on the unwritten convention driven by a principle of Equity. Political expediency dictates, more appealingly, that while adhering to the spirit and letters of the laws guiding conduct of elections and succession to political offices, we must do nothing which is capable of tilting the delicate balance against the established arrangement which guarantees peace and promotes trust."

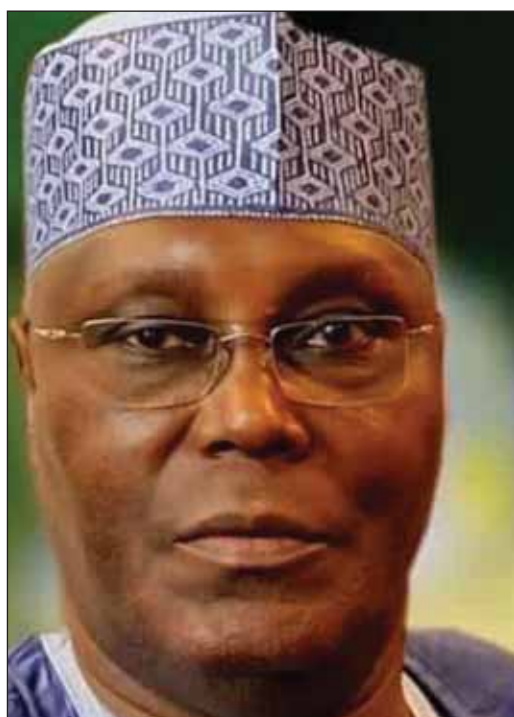
He also averred that same principle applied during the process that produced the current party executives.

Abdullahi was not talking out of ignorance. In fact, as the party's number one elected official, he knows more than many others. The ruling APC is only jittery about where the opposition Peoples Democratic Party (PDP), would be picking its candidate from. That was why the party nor its leaders wanted to be categorical about where its presidential ticket would be zoned to. Before now, the general consensus within the party was that its presidential ticket has been zoned to the South. But with Abdullahi's declaration that the party had not taken any position on zoning, it was a red flag for the party's motley crowd of southern presidential aspirants.

Two weeks ago, a new political kite was flown with the name of the Senate President, Ahmed Lawan, touted as the likely consensus candidate for the ruling APC. This was quickly dispelled but sources confirmed to THISDAY that the Senate President picked his nomination form last Monday. And the speed with which the Senate passed the



People's Democratic Party, PDP, presidential aspirant, Mohammed Hayatu-deen, with former Vice President Namadi Sambo when Hayatu-deen visited Sambo in Kaduna"



Atiku

new amendment to the 2022 Electoral Act showed something was fishy.

This is why the weeks ahead promise to be quite interesting for the ruling APC, and with the purported picking of nomination form by the Senate President, the equation has become even the more fluid. Analysts opine that Lawan, from the North-east might serve as counterfoil to former Vice-President Atiku Abubakar should the PDP pick him as its presidential flag-bearer.

And now, with pressure mounting on the Independent National Electoral Commission (INEC), to extend the deadline for the picking various candidates for elective positions and APC extending the sale of its presidential nomination form, the jigsaw puzzle will soon fall into place. Watch this space.

### NOW THAT THE MINISTERS HAVE RESIGNED

The new 2022 Electoral Act was very specific about what happens if a serving political office holder wants to contest for any elective office: he or she has to resign his appointment first. However, quite a number of serving ministers under the President Muhammadu Buhari administration were all scheming to ensure that they were still holding their respective offices, at least, until after the presidential primaries of the APC. Lawyers and eminent Nigerians, had cried out that these office holders were not only abusing their offices, but the laws of the land. They were holding office but still obtained the APC presidential nomination form and paid the mandatory N100m. But they stubbornly refused to resign.

Many thought that as usual, President Buhari was aloof and his silence was a continuation of lack of hold on his own appointees. But he shocked the aides and Nigerians last Wednesday, when he said any of his ministers of political appointees, who were gunning for different elective offices should resign within days. Those who have heeded the order included the Minister of Transportation, Rotimi Amaechi, who is billed to formally resign today; Godswill Akpabio, who held the Ministry of Niger Delta Affairs; Emeka Nwajiuba, former Minister of State for Education; former governor of Abia State and then Minister of Science and Technology, Ogbonnaya Onu; Timipriye Sylva, Minister of State for Petroleum Resources; Tayo Alasoadura, Minister of State Niger Delta Affairs; Pauline Tallen, Minister of Women Affairs and Uche Ogar,

Minister of State for Mines and Steel.

Ironically, at the state level, commissioners and special advisers, who wanted to contest have been resigning to pursue their ambition but not at the federal level. Now that the ministers have resigned, perhaps, a level playing field has been seemingly created. At least!

### KNOCKS AS ATIKU 'UNTWEETED'

The gruesome killing of a Christian student of the Shehu Shagari College of Education, Sokoto, Deborah Yakubu, by a mob over alleged blasphemy, has elicited negative reactions virtually from across the world. In fact, the supreme head of all Muslims in the country and the Sultan of Sokoto, Alhaji Sa'ad Abubakar, also intervened and said no one had the right to take another person's life. To also lend his voice is former Vice President Atiku Abubakar and top contender for the presidential ticket of the opposition PDP, who in his verified Facebook and Twitter handles, condemned the killings and asked that the perpetrators be brought to book.

No sooner had the social media posts made than negative reactions came from Muslim fanatics, who railed against the former number two man and threatened not to vote for him. And in a jiffy, the posts were pulled down. The pulling down of the post elicited almost equal measure of negative reactions, like those who attacked the post initially from, majorly, Christians from the southern part of the country, who felt Atiku chickened out because he placed political expediency and his 2023 ambition over being a statesman and showing that he was actually a nationalist.

But he has come out to say that he ordered that the posts to be pulled down because he didn't personally authorise them in the first place. According to him, he always wanted to be sure that

## 2023 CAMPAIGN WATCH

## Staying Close With 2023



Amaechi



Segun Oni

whatever was posted on those handles got his blessings but these latest ones were not cleared from him before being posted.

“During Sharia, I stood up and condemned the northern governors, who introduced it, telling them that, what they were doing was political Sharia,” Atiku said on Saturday, adding: “I was pelted, abused and denigrated but I stood my ground and what happened? The political sharia died a natural death. Therefore, I am not one to be afraid to speak out against anything. But these posts were not authorised by me and that was why I asked them to pull them down.”

Good explanation. But the fundamental question is whether the thoughts expressed in those posts reflected his or not. If they had resonated with his thoughts over the unfortunate killing of Deborah, then, he had no reason to order it pulled down. That was totally unnecessary. And it won't be the first time a media aide would speak on behalf of his principal over issues as long as he or she understands his or her principal's thoughts over such issues.

While Atiku might be trying to rationalise his actions and justify the pulling down of the posts, the fact remains that he ordered the pulldown because of the negative reactions from a section of the North, especially, from those Muslim fanatics. Any other explanation is semantic and beating about the bush. Atiku actually ‘untweeted’ for political reasons, and let down many people by his sheer insensitivity for political exigencies.

#### AS HAYATU-DEEN CRISS-CROSSES THE NORTH...

Former top banker and presidential aspirant on the platform of the opposition PDP, Mohammed Hayatu-deen, might be considered as a dark horse by many political watchers, especially, as it relates to the presidential ticket of the opposition party, but the former managing director and chief executive of the now defunct FSB International Bank does not see himself as such. And the confidence that oozes from his camp is surprisingly effervescent.

Hayatu-deen has been criss-crossing the northern states selling his candidacy

to delegates from state to state and why he should be trusted with their votes at the coming PDP convention. So far, he has visited Borno, his home state, Taraba, Adamawa, Gombe, Bauchi, Niger.

Speaking in Bauchi, Hayatu-deen said he stood a big chance because he had all that was required to save the country from the economic quagmire it has found itself. And he prided himself as having the requisite wherewithal to save the country from the current mess.

In Niger State, Hayatu-deen said his father was an educationist and Nigeria is the same country, where he was educated and where he built his career. And he said he felt so nostalgic about the good old days when Nigeria was a peaceful and prosperous country.

Senator Zainab Kure, who represented Niger South Senatorial District at the National Assembly between 2007 and 2007, said the Niger State chapter of the party was happy to receive Hayatu-deen in their midst.

“We are quite excited to have you in our midst. Some have wondered about your person and the work you have done. You are one of the highly revered economists and a banker that we cherish. Listening to you, we can see the passion you have. We are proud to have you. You are passionate about the country. You are not just talking about being president. You have spoken about the issues and asked us to think about the generations yet unborn. Anyone who wants to lead should help us think about the things you

have asked us to consider,” Senator Kure said.

Even the staunchest of supporters of Hayatu-deen know he is a dark horse amidst an array of veterans of political contests that are vying for the ticket of the PDP. The likes of former Vice-President Atiku Abubakar and former Senate President, Bukola Saraki, have the needed experience to navigate even the stormiest of political waters. But with some of the heavyweights rumoured to be backing the Hayatu-deen challenge, it will be politically suicidal to underrate him.

#### FOR EKITI 2022, FINAL HOME SPRINT BECKONS...

During an early morning interview with Arise Television early last week, former governor of Ekiti State and standard bearer of the Social Democratic Party (SDP), in the June 18, 2022 governorship election in Ekiti State, Segun Oni, dismissed claims that he was an opportunist going by the fact that he has criss-cross virtually all the main political parties before finally pitching his tent with the SDP for the coming governorship elections. The interviewer, Reuben Abati, had said many of critics see him as a political opportunist, who usually moves whenever he could not have his way in any party. Perhaps, there are some merits to the ‘allegation’.

Oni contested the governorship election in the state in 2007 on the platform of the PDP, and won under controversial circumstances. His election was initially annulled and a re-run ordered in some local governments and wards in 2009. He

won again before he was eventually removed from office by the retired Justice Ayo Salami-led Appeal Court on October 10, 2010 and Dr. Kayode Fayemi of the now defunct Action Congress of Nigeria (ACN), was sworn in as the duly elected governor of the state.

Oni later moved to the APC, in 2014 like some of his other political associates. In fact, he became the Deputy National Chairman of the party for the South-west. He wanted to contest the governorship of the state again in 2018 but was outsmarted by the then Minister of Solid Minerals Resources, Fayemi, who went on to win the election. Oni was offered the senatorial ticket for the Ekiti North Senatorial District but he declined and remained within the party until he defected back to the PDP in 2020, where he contested the ticket of the party again for this year's governorship election, which he lost to the eventual winner, Bisi Kolawole, under very unsavoury circumstances.

Oni moved again. This time to the SDP where he picked the ticket. Initially, words making the round in the state were that he was going to the All Progressives Grand Alliance (APGA), but he eventually moved to the SDP.

While Oni has been junketing politically, the fact remains that he is immensely popular in the state. And this is due to his sterling performance in the a little over three years that he was in the saddle between 2007 and 2010. In fact, civil servants never had it better than when Oni was the governor and he was the only governor in the state, who promised that gratuity of anyone who retired from service must be paid within 45 working days. He didn't only promise this, he ensured it was done.

Sources told THISDAY that many APC leaders really didn't want the PDP to pick him as its candidate owing to the fact that his credibility remained high despite the question marks over his annulled mandate of 2007. As weeks are set to turn to days for the election, but for the lack of structure of SDP in Ekiti State, he remains arguably the candidate to beat. And this is without prejudice to other contestants. The game is on.

**“Oni moved again. This time to the SDP where he picked the ticket. Initially, words making the round in the state were that he was going to the All Progressives Grand Alliance (APGA), but he eventually moved to the SDP.”**

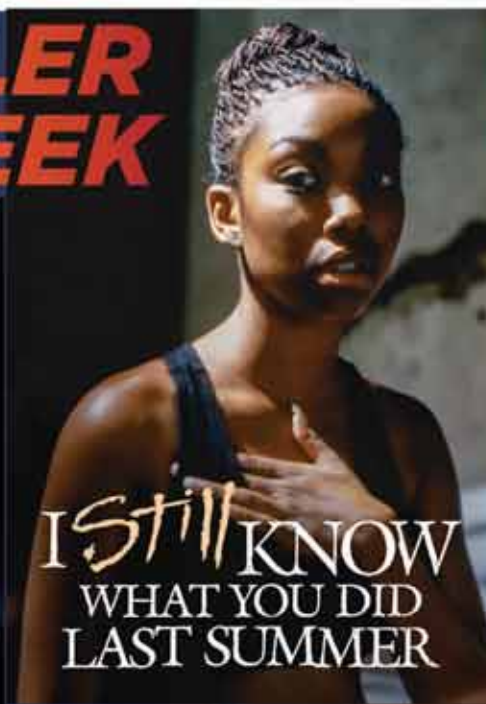
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#### MEET THE BLACKS

This comedy, horror spoof movie is a parody of the 2013 film *The Purge*. "Meet the Blacks" became a box-office success when it grossed over \$9 million on a budget of \$900,000. An upcoming sequel, named *The House Next Door: Meet the Blacks 2*, was released in 2021.

Carl Black and his family are leaving Chicago. With the knowledge that he will be imprisoned for the next five or six years for having stolen money from a famous criminal drug king, Key Flo (Charlie Murphy). He moves to Beverly Hills with his family but they could not have picked a worse time to move. They arrive during the annual purge, during which all crime is legal for twelve hours. This movie is Charlie Murphy's final film role before his death from leukaemia in 2017, it was also Paul Mooney's last film role before passing away in 2021.

#### MEETING EVIL

This is a mystery thriller based on the 1992 book *Meeting Evil* by Thomas Berger. Samuel L. Jackson and Luke Wilson star in the movie. Suddenly, John (Luke Wilson) is tossed into a murderous adventure by a mysterious stranger, and the action changes him from a weak-willed father and husband into a desperate hero willing to go to any length to protect his family. He moves from being a guy down on his luck: it's his birthday, and he's just been fired, his house is in foreclosure, and his marriage is crumbling. Unexpectedly, a stranger Ritchie (Samuel L. Jackson) knocks on the door who is having car troubles an offer to take John to the hospital leads to a wild ride. There is no disappointment when it comes to *Meeting Evil*. Throughout the film there are twists and turns that keep the viewer interested and unable to turn away.

#### THE MARSH

"You can bury the past, but sometimes the past won't stay buried". Writer Michael Stokes and director Jordan Barker came up with the idea for the horror film "The Marsh". A children's author Claire Holloway (Gabrielle Anwar) decides to rent the Rose Marsh farmhouse in Marshville, Westmoreland. When she arrives, she finds that it is the same place that appears in her dreams. Claire discovers that the house is haunted by a young girl (Niamh Wilson) and a threatening teenage boy who haunt her in disturbing visions and this coincides with a series of supernatural killings in town. Claire and psychic investigator Geoffrey Hunt (Forest Whitaker) try to figure out the truth about the terrible crime that took place in the farmhouse.

#### I STILL KNOW WHAT YOU DID LAST SUMMER

*I Know What You Did Last Summer* is an American slasher film starring R&B singer Brandie, Jennifer Love Hewitt, Sarah Michelle Gellar, Ryan Phillippe and Freddie Prinze Jr. The film is loosely based on the 1973 novel by Lois Duncan of the same name. In the movie, four friends are stalked by a hook-wielding killer one year after covering up a car accident in which they killed a man. Despite mixed reviews, the film was commercially successful, grossing \$125 million worldwide on a budget of \$17 million, and remaining number one at the U.S. box office for three consecutive weeks. The film was also nominated for and won several awards.

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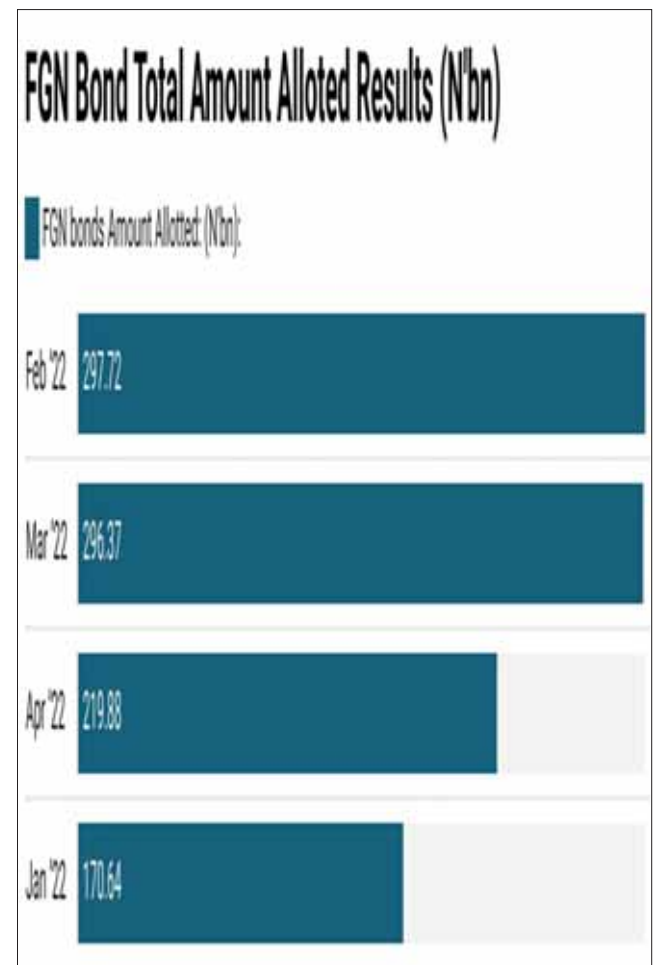
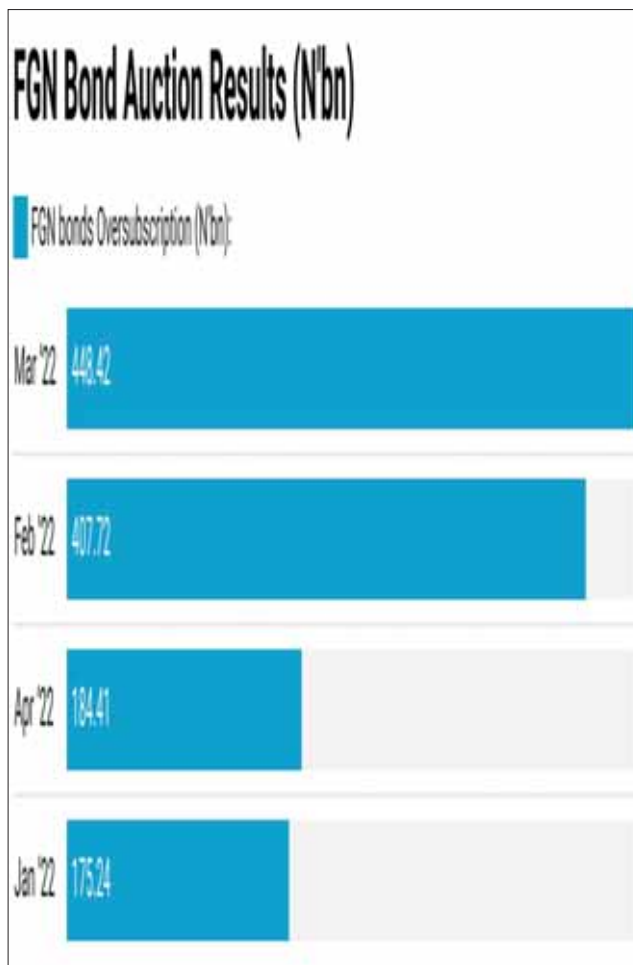
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RATES AS AT MAY 13, 2022

MONEY MARKET		REPO		S & P INDEX		S & P INDEX		EXCHANGE RATE
OPR	6.50%	CALL	10.75%	INDEX LEVEL	610.44%	1/4 TO DATE	-1.31%	N416.75/1 US DOLLAR*
OVERNIGHT	7.17%	1-MONTH	9.66%	1-DAY	0.03%	YEAR TO DATE	7.13%	*AS AT LAST FRIDAY
		3-MONTH	10.28%	MONTH-TO-DATE	-1.31%			

## Amid N6.26trn 2022 Budget Deficit, FG Raises N984.28bn Via Bonds in 4 Months

● Issues new borrowings of N5.012trn ● Nigeria's debt stock to hit N45.86trn December 2022



**Kayode Tokede**

Following the drive to raise local funds to finance the N6.26 trillion 2022 budget deficit, the federal government has borrowed a total of N984.28 billion through FGN bonds between January and April 2022, FGN bond auction result released by the Debt Management Office (DMO) has revealed.

FGN bonds are debt securities/liabilities of the Federal Government of Nigeria (FGN) issued by the debt

office on behalf of the federal government. The FGN has an obligation to pay the bondholder the principal and agreed interest as and when due.

The 2022 budget has a deficit of N6.26 trillion, forcing the federal government to issue new borrowings of N5.012 trillion (of which domestic – N2.506 trillion and foreign – N2.506 trillion); drawdowns on Project-tied Multilateral/Bilateral loans – N1.156 trillion; and Privatisation Proceeds of N90.73 billion.

With the added new debts to the

debt stock, it is expected that the country's total debt stock going is to hit N45.86 trillion by December 2022.

The N984.28 billion raised by DMO from local investors represents an increase of 43.66 per cent compared to N685.16 billion FGN bond raised in first four months of 2021.

The appetite for FGN bonds indicates that Pension Funds Administrators (PFAs), and Nigerian investors prefer investment instruments with less volatility that assures them of their capital returns albeit with low

yield on investment.

The FGN Bond auction result issued by DMO revealed that the total amount offered between January and April 2022 increased to N675 billion as against N600 billion offered between January and April 2021.

The DMO's FGN bond auction result, showed that the N225 billion offered in April 2022 is the highest so far this year. The raised amount in April was N219.88 billion.

The DMO in the first three months of 2022 offered N150 billion, while

amount raised eventually was N764.4 billion, attributable to investors' oversubscription.

THISDAY gathered that the FGN bonds issued by DMO in the first four months of 2022 have recorded oversubscription despite mixed interest rates.

A total of N1.3 trillion oversubscription was reported by the DMO in the four months under review.

Monthly breakdown revealed that FG bond issuance for the month of January 2021 by the DMO recorded

an oversubscription of N175.24 billion to stand at N170.64 billion despite only seeking to raise N150 billion in its 20-year bond issuance.

DMO issued two tranches of bonds in its first issuance for the year, reopening its 12.50 per cent FGN Jan 2026 bond and issuing a new 13.00% FGN Jan 2042, which is set to mature by 2042.

The breakdown of the report by DMO revealed that the first tranche

Continued on page 26

## Despite Rout Across Global Market, NGX Capitalisation Gains N1.17trn in One Week

**Kayode Tokede**

Despite the rout across the global stock market, the rally in the Nigerian Exchange Limited (NGX) remained intact as investors trading in some fundamental stocks pushed the NGX market capitalisation to a week-on-week (WoW) gain of N1.17 trillion. Consequently, the NGX All-Share

Index rose by 4.25 per cent W/W to close at 53,098.46 basis points from 50,935.03 basis points when the market opened for trading.

Notably, strong buying interest in MTN Nigeria that appreciated by 15 per cent, Seplat Petroleum that rose by 8.3 per cent, among other prime stocks lifted the benchmark index higher, its 5th consecutive

weekly gain.

Accordingly, the stock market in its Month-till-Date (MTD) and Year-till-Date (YtD) returns for the index increased to 7 per cent and 24.3 per cent, respectively.

Performance across sectors was mixed, as the Oil and Gas index gained 6.9 per cent, Consumer Goods Index added 5.4 per cent and

Industrial Goods index appreciated by 2.3 per cent, while the Insurance depreciated by 1.9 per cent as the Banking index traded closed flat.

Capital market analysts had attributed the growth of the NGX to steady increase in global oil price and listed companies' impressive earnings post-covid-19.

They explained foreign analysts'

projection of Nigeria's economy pre-election has played a critical role in foreign investors' massive participation in fundamental stocks listed on the bourse.

Commenting, the doyen of the Nigerian capital market, Mr Rasheed Yusuf, said the increasing global oil price has played a critical role in the growth of the capital market

in four months of 2022.

According to him, "The current global oil price that is above \$100 per barrel has translated into more revenue for the federal government and more spending. Since there is more revenue for the government, there will definitely be more spending

Continued on page 27

### MARKET DATA AS AT FRIDAY, MAY 13, 2022

BONDS					BILLS					CPS					OTC FX FUTURES			
DESCRIPTION	Price	Yield	Change (%)	Updated Time	MATURITY	Dis-count	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	CONTRACT TENOR (MONTH)	Contract	Current Rate (\$/N)	Updated Time
14.20 14-MAR-2024	110.85	7.73	-0.01	May 13, 2022	NTB 9-Jun-22	306.00	307.00	0.02	May 13, 2022	NEVE CP1 24-MAY-22	16.72	16.81	0.15	May 13, 2022	1	NGUS MAY 25 2022	427.24	May 13, 2022
13.53 23-MAR-2025	108.85	9.89	0.00	May 13, 2022	NTB 14-Jul-22	301.00	303.00	-0.22	May 13, 2022	DANC CP II 25-MAY-22	8.72	8.75	0.14	May 13, 2022	2	NGUS JUN 29 2022	428.93	May 13, 2022
12.50 22-JAN-2026	106.42	10.35	-0.15	May 13, 2022	NTB 11-Aug-22	297.00	299.00	-0.54	May 13, 2022	TRBV CP V 26-JUL-22	11.32	11.58	-0.39	May 13, 2022	3	NGUS JUL 27 2022	430.63	May 13, 2022
16.2884 17-MAR-2027	119.11	11.07	0.00	May 13, 2022	NTB 8-Sep-22	293.00	296.00	-0.57	May 13, 2022	FSDH CP VI 1-AUG-22	7.86	8.00	-0.43	May 13, 2022	4	NGUS AUG 31 2022	432.32	May 13, 2022
13.98 23-FEB-2028	111.18	11.28	0.00	May 13, 2022	NTB 13-Oct-22	345.00	350.00	0.46	May 13, 2022	NENL CP1 24-OCT-22	14.13	15.09	-0.16	May 13, 2022	5	NGUS SEP 28 2022	434.02	May 13, 2022



L-R: 2nd Vice President, The Chartered Institute of Bankers of Nigeria (CIBN), Prof. Deji Olanrewaju; President, CIBN, Dr. Bayo Olugbemi; Emir of Nasarawa; His Royal Majesty, Alhaji Ibrahim Usman Jibril; Deputy Rector, Federal Polytechnic Nasarawa, Dr. Makana Dogo; Registrar/Chief Executive, CIBN, Dr. Seye Awojobi; and National Treasurer, CIBN, Mr. Dele Alabi, at the groundbreaking ceremony of the Bankers Hall, a CIBN Legacy project bequeathed to Federal Polytechnic Nasarawa... recently

## FG: Non-Oil Sector Contributing 65% of Nigeria's GDP, Nation No Longer a Mono-economy

Emma Okonji and  
Oluchi Chibuzor

The Minister of State for Budget and National Planning, Prince Clem Agba, has stressed the need for Nigeria to embrace digital economy in the areas of taxes and revenue generation, adding that digital economy has become a crucial consideration for tax authorities across the globe.

The Minister said in the last three years, Nigeria moved from becoming a mono economy, having diversified from oil sector to non-oil sectors of the economy that are driven by technology.

The Minister who spoke in Lagos at the 2022 Punuka Annual Lecture, with the theme: "Taxation Of The Digital Economy- The Challenges And Prospects for The Nigeria Economy," said the non-oil sectors now contribute 65 per cent of Nigeria's Gross Domestic Product (GDP), while the oil sector contributes only 35 per cent of Nigeria's GDP.

According to him, "A lot of people still see Nigeria as a mono economy, but Nigeria has since diversified the economy in the last three years from oil-based economy into non-oil sectors that are driven by technology. Presently the oil sector contributes 35 per cent to GDP, while the non-oil sectors combined, contribute 65 per cent to GDP, with digital technology sector leading the non-oil sectors."

He therefore said taxes remained the live blood of any economy adding that without tax, government would not be able to provide the basic amenities and infrastructure

for the citizens.

"It is a known fact that technological advancement, globalisation and digitalisation are driving tax collection in the areas of tracing, tracking and policy implementation about taxes, and Nigeria must key into it. The COVID-19 pandemic created opportunities for many businesses to utilise the conventional ways in digital economy. The growth in digital economy, offers government the opportunity to expand its tax

base. Nigeria must protect its tax base and ensure revenue generation in a digitalised way," Agba said.

He added that the federal government has developed policies that would help Nigeria block tax leakages and generate more revenue for the country, for a sustainable national economy, adding that taxation in a digital economy is expected to raise revenue for government in today's digital era. "The federal government has also put in place the Strategic

Revenue Growth Initiative (SRGI) to drive economic growth," Agba added.

Governor of Lagos State, Babajide Sanwo-Olu, who was represented at the annual lecture by the Lagos State Commissioner of Finance, Dr. Rabiun Olowo, commended Punuka Attorneys and Solicitors for the consistency in organising the Punuka Annual Lecture in the past 15 years. According to Sanwo-Olu, the growth of digital

economy in Nigeria, especially in Lagos State, has become a desired development, driven by digitalisation and emerging trends in the use of technology.

In her welcome address, the Managing Partner, Punuka Attorneys and Solicitors, Elizabeth Idigbe, said: "With constant advancements in the digital space and the given technological distributions that are redefining the global business landscape, there is an urgent need to

update the tax regime in Nigeria to accommodate the modern realities of the world as this will enhance revenue generation and overall progress for the Niger economy."

The lead paper presentation, which was delivered by Dr. Alexander Ezenagu, who is based in Qatar, focused on the objectives of tax, and the importance of tax, which he listed to include: Raising revenue for government; Re-distribution of wealth; and Advancing democracy.

## EnterpriseNGR Launches Youth of Enterprise Internship, Plans to Recruit 5,000 Youths for Top Career Jobs

Dike Onwuamaeze

The Board Chairman of EnterpriseNGR, Mr. Aigboje Aig-Imokhue, last week, launched the Youth of Enterprise (YOE) internship programme that is designed to democratise access to career opportunities for Nigerian youth from all parts of the country.

Aig-Imokhue said that the goal of YOE is to recruit at least 5,000 talented Nigerian youths every year, and equip them on employability skills and place them in high-value paid internships for six months with the hope of launching them on meaningful career journeys.

He said: "It is my great pleasure to welcome you to the launch of YOE internship program. Our vi-

sion at EnterpriseNGR is simple: to champion the transformation of Nigeria into Africa's foremost financial hub. And you will agree with me that the quality of Nigeria's human capital that is available to back this aspiration is a key requirement for its success.

"Indeed, the truth is that we cannot develop our nation without tackling the problem of employment and employability. And it is against this background that we present to you today YOE internship program. It is a flagship initiative of EnterpriseNGR. It is designed to address high rate of unemployment and underemployment among Nigerian youths. It is for any Nigerian who has the potential to fly."

Speaking during the launch of the YOE, the Chief Executive Officer of EnterpriseNGR, Ms. Obi Ibekwe, said that the mission of the YOE is to improve the employability of Nigeria's young population and connect them to the right job opportunity.

Ibekwe said that the YOE is in line with the vision of EnterpriseNGR that is focused on making Nigeria the financial hub of Africa.

She said: "The importance of a financial and professional service centre in any economy cannot be overstated. There is empirical evidence that strong financial system drives economic growth. However, a strong economy needs competent, skilled and professional workforce

to drive and enable it.

"YOE Internship Program is the flagship of EnterpriseNGR in its bid to advocate for the growth, strengthening and deepening of the Nigerian financial and professional financial service sector and the Nigerian economy. The growth that we are championing cannot happen unless we begin today to nurture the talent to support it. YOE is, therefore, EnterpriseNGR commitment to nurture the next generation of workplace talent."

She added that YOE would be used to address two major workplace challenges that Nigerian young university graduates are facing in the labour market.

According to the Chief Executive

Officer of Nigeria Sovereign Investment Authority, Mr. Uche Orji, who moderated the panel discussion on "Employability for Corporate Nigeria: Challenges, Opportunities and Needed Action," said that empowering young graduates is an issue that needed urgent national attention to ensure that Nigerian youths are gainfully employed and contribute adequately to national productivity.

Orji stated that the challenge of unemployment in Nigeria is "multifaceted and include lack of requisite skills, and professional competence that render our youths unemployable, insufficient employment opportunities in Nigeria and inadequate information on job opportunities."

## AMID N6.26TRN 2022 BUDGET DEFICIT, FG RAISES N984.28BN VIA BONDS IN 4 MONTHS

was oversubscribed by N36.19 billion with subscriptions of N111.19 billion, surpassing the offered amount of N75 billion, while the second tranche was oversubscribed by N139.05 billion over the N75 billion offered amount.

However, in February, the FGN bond issuance by the DMO recorded an oversubscription of N407.72 billion over the intended N150 billion

The bond issuance was auctioned in two tranches with 12.5% FGN Jan 2026 bond programme seeking to raise N75 billion, which gathered a total subscription book of N325.40 billion across 230 bids with a marginal rate of 10.95 per cent

The second bond programme, the 13% FGN Jan 2042 bond raised a total subscription of N232.32 billion across 151 bids, representing a N157.32 billion oversubscription on the offered amount of N75 billion with a marginal rate of 13 per cent.

For March, FGN bond issuance recorded an oversubscription of N448.42 billion over the intended N150 billion offered by the DMO.

The bond issuance was auctioned in two tranches with a 12.5% FGN Jan 2026 bond programme seeking to raise N75 billion, which gathered

a total subscription book of N231.02 billion across 97 bids, with a marginal rate of 10.1500 per cent.

In the same vein, the second bond programme, the 13% FGN Jan 2042 bond raised a total subscription of N367.40 billion across 141 bids, representing an N157.32 billion oversubscription on the offered amount of N75 billion with a marginal rate of 12.700 per cent.

In addition, FGN bond issuance for April 2022 recorded an oversubscription of N184.46 billion over the intended N225 billion offered by the DMO.

The bond issuance was auctioned in three tranches with a 13.53 per cent FGN Mar 2025 bond programme seeking to raise N75 billion, which gathered a total subscription book of N108.43 billion across 87 bids, with a marginal rate of 10.00 per cent.

In the same vein, the second bond programme, the 12.5 per cent FGN Apr 2042 bond raised a total subscription of N78.22 billion across 227 bids, representing an N3.27 billion oversubscription on the offered amount of N75 billion with a marginal rate of 12.50 per cent.

The DMO in April re-opened

13.00 per cent FGN Jan 2042 (20-year bond) bond programme with an offer of about N75 billion, which gathered a total subscription book of N222.76 billion across 113 bids and finally allotted N79.68 billion to investors.

The 13.00 per cent comes with a marginal rate of 12.90 per cent.

Commenting on oversubscription of FGN bonds issuance, the Head Financial Institutions' Ratings Augusto & Co, Mr. Ayokunle Olubunmi noted that FGN bonds interest rate is higher relative to treasury bills.

According to him, "the FGN bonds have no default risk, meaning that it is certain your interest and principal will be paid as and when due. The interest incomes earned from the securities are tax exempt compared to treasury bills."

Analyst at PAC Holdings, Mr. Wole Adeyeye also said, "Mind you, most investors do away with the stock market and invest in bond because they have the assurance that the market is the safest of all investments in domestic debt market since it is backed by the Federal Government, and as such it is classified as a risk-free debt

instrument."

He added that, "the deficit in the budget has given room for the government to borrow. Government needs money to finance key projects this year.

"The money spent on debt servicing is eating deep into the government's revenue, which makes borrowing an unsustainable form of financing."

Speaking on the development, an economist and Chief Executive Officer of the Centre for the Promotion of Private Enterprise, Dr. Muda Yusuf, said the FG had notified the general public of borrowing more in 2022.

"Since we have a deficit of N6.3 trillion and you also have an additional subsidiary budget of N4 trillion, naturally it has soar up the deficit and it is easier to raise money locally than raising it at the international market. Domestic borrowing is a low-hanging fruit.

"With all the volatility and foreign exchange issues, it makes sense to borrow at the domestic market rather than borrowing from the international market. It is all a reflection of our macro economy environment challenges and weak fiscal policy of the

government. All this borrowing also is a reflection of the weak financial position of the government and it will continue like that."

He noted that the oversubscription to FBN bond is a lucrative investment, stressing that the low risk involved attracted investors.

He added that, "Anything sovereign has the lowest risk and nothing will go wrong with it except the country is collapsing completely. All over the world, sovereign bonds have the lowest risk and secondly it is an investment outlet for investors to invest their money."

Today (May 16, 2022), the DMO is expected to announce the outcome of the May 2022 FGN auction to influence the direction of yields in the bonds secondary market.

According to analysts at Cordros research, "At the auction, the DMO will be offering instruments worth N150.00 billion through re-openings of the 13.53 per cent FGN MAR 2025, 12.5000% FGN APR 2032 and 13.0000% FGN JAN 2042 bonds. In the medium term, we maintain our stance of uptick in yields as the FGN's borrowing plan for 2022FY points to elevated supply."

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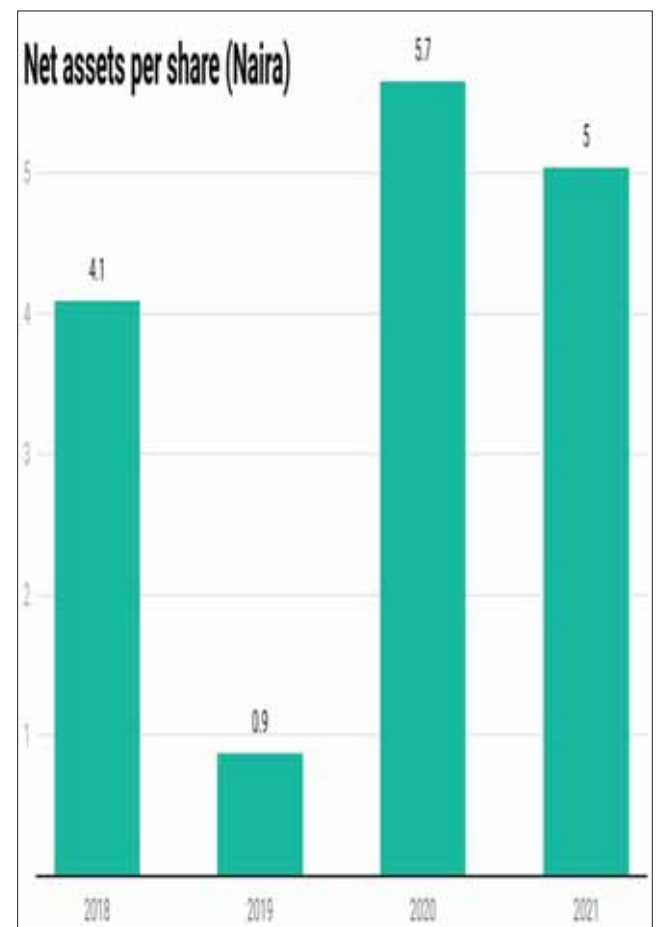
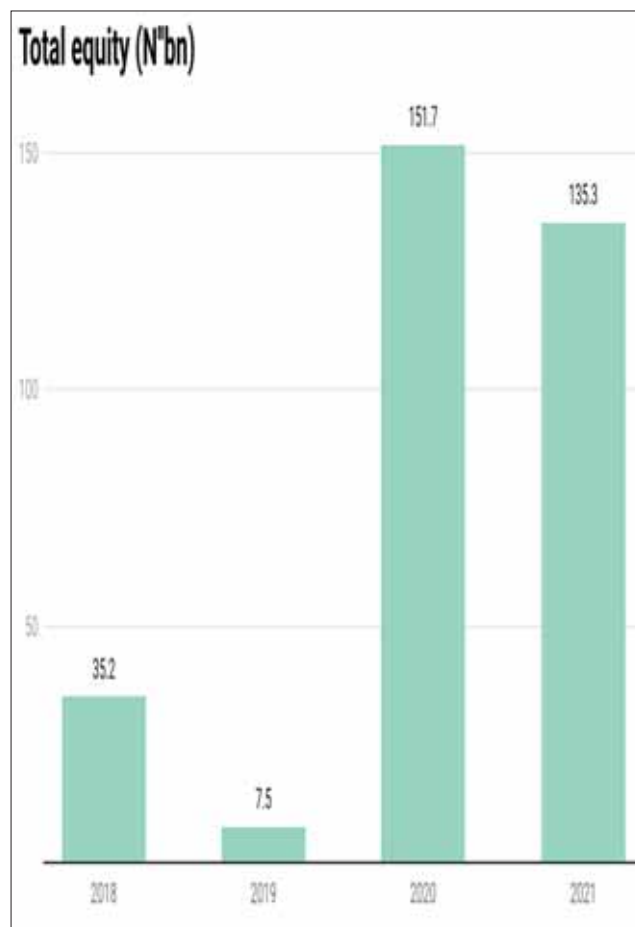
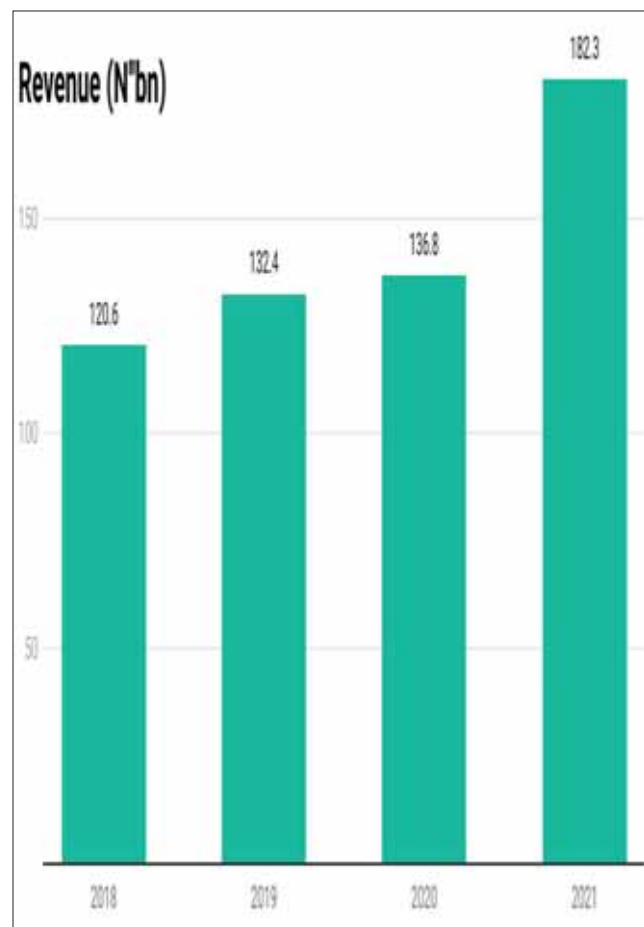
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# International Breweries: Coming Out of the Woods



## Kayode Tokede

International Breweries Plc in its first quarter ended March 31, 2022 reported stronger growth in revenue backed by consumer demand for its brands to migrate into impressive earnings and positioned to delivered enhanced profits in 2022 financial year.

The volumes growth was ahead of industry expectations that drive revenue by 48 per cent in the first quarter of 2022 and contributed to the company's migration from loss to positive results in the period under review.

The company operated in a competitive market, coupled with macro-economic headwinds triggered by inflationary pressures, high operating costs and consumer's low purchasing power.

The unaudited first quarter, 2022 financial result and accounts of International Breweries showed N57.52 billion revenue from N38.96 billion reported in Q1 2021.

The company growth in revenue was driven by the launch of Can SKU's Trophy Extra Special Stout in first quarter of 2022. The management also pushed the frontiers of Smart Drinking in Nigeria through its Responsible Beverage Service (RBS) initiative.

Other strategy adopted by the management to drive revenue include improving the quality of its brands from staples that keeps winning with consumers, Budweiser, Hero Lager, Trophy lager and stout.

Cost of sales rose by 16 per cent to N37.57 billion in Q1 2022 from N32.48 billion in 2021 first quarter, to positioned gross profit at N19.95 billion, representing an increase of 207.68 per cent from N6.89 billion reported in 2021.

The 2022 first quarter result and accounts showed 32 per cent increase in total operating expenses to N12.14 billion from N9.2 billion in Q1 2021, driven by 35 per cent administrative, marketing and promotion expenses that moved from N8.98 billion in the first quarter of 2021 to N12.11 billion in 2022 first quarter.

Other operating expenses closed first quarter of 2022 at N4.1 billion from N167.7 million in first quarter of 2021.

## FINANCE INCOME GROWTH

Finance income grew significantly to N1.51 billion from N7 million in Q1 2021 as Finance cost grew significantly by 389.4 per cent to N3.35 billion in Q1 2022 from N684.39 million in first quarter of 2021.

From the profit & loss figures, International Breweries reported net finance costs of N1.84 billion in the first quarter of 2022 from N684.37 million in 2021 first quarter.

The growth in revenue and finance income contributed to N1.86 billion profit before tax in the first quarter of

2022 as against a loss before tax of N3.56 billion in 2021 first quarter.

The brewing, packaging and marketing of alcoholic and non-alcoholic beverages company paid a tax of N1.14 billion in the first quarter of 2022 as against tax credit of N982.9 million in 2021 first quarter, to declare N721.17 million profit after tax in 2022 first quarter from N2.58 billion reported in the first quarter of 2021.

With this, earning per share gained correspondingly to migrate from N0.10 in 2021 first quarter to N0.05 in the first quarter of 2022.

Underlying ratios also showed that the outward growth was driven by intrinsic improvement in the core operations of the company. Operating profit margin improved from -7.4 per cent in the first quarter of 2021 to 6.4 per cent in 2022 first quarter.

Pre-tax profit margin also increased from -9.1 per cent in 2021 first quarter to 3.23 per cent in the first quarter of 2022.

## ECONOMY HEADWINDS REFLECT ON 2021 FY

The company 2021 was faced with economy challenges most companies operating in Nigeria as operating expenses increased due to unstable foreign exchange and hike in inflation rate.

International Breweries, thus, in 2021 financial year ended December 31, 2021 maintained growth in revenue with assertive pricing and consistent commercial strategy.

For the financial year ended December 31, 2021, International Breweries reported 33.3 per cent increase in revenue to N182.3 billion from N136.79 billion reported in 2020.

Analysis of revenue by location revealed that local sales of International Breweries products grew by 33.4 per cent to N182.25 billion in 2021 from N136.6 billion in 2020, while export sales dropped by 77 per cent to N46.28 billion in 2021 from N203.02 million in 2020.

A four-year, periodic analysis between 2017 and 2021 showed a steady growth trajectory with consistent year-on-year growth in revenue. One of the major factors contributing to losses by International breweries is operational costs.

Cost of sales rose by 28 per cent to N135.99 billion in 2021 from N106.32 billion in 2020, driven by N108.28 billion materials consumed and allocated overheads reported in 2021 from N79.9 billion in 2020.

Total operating expenses rose by 32 per cent to N53.6 billion in 2021 from N40.57 billion in 2020, attributable to 29 per cent increase in administrative expenses.

The breakdown of operating expenses revealed that administrative expenses closed 2021 at N35.9 billion in 2021 from N27.92 billion in 2020, while Marketing, promotion and distribution expenses rose by nearly 40 per cent to N17.67 billion in 2021 from N12.66 billion in 2020.

Amid growing operational cost, International Breweries reported 33 per cent drop in operating loss in 2021 to N18.04 billion from N26.9 billion in 2020.

Meanwhile, the company reported finance income of N3.01 billion in 2021 from N1.5 billion in 2020, while finance cost rose by 51 per cent to N4.8 billion in 2021 from N3.18 billion in 2020.

This positioned net finance cost to N1.79 billion in 2021, representing an increase of seven per cent to N1.68 billion in 2020.

The bottom-line performance showed a loss before tax of N19.84 billion in 2021 from N28.59 billion in 2020. As income tax credit dropped by N2.18 billion in 2021, a decline of 82.6 per cent from N12.51 billion in 2020, International Breweries closed 2021 with N17.7 billion loss in 2021 from N16.08 billion reported in 2020.

## BALANCE SHEET IN STRONGER POSITION

International Breweries reported 26 per cent increase in total assets to N469.95 billion in 2021 from N372.65 billion in 2020.

Non-current assets grew by 0.52 per cent to N281.443 billion in 2021 from N279.96 billion in 2020, while current assets 103.4 per cent to N188.53 billion in 2021 from N92.7 billion in 2020.

For liabilities, the company's total liabilities grew by 51.5 per cent to N334.65 billion in 2021 from N220.9 billion in 2020.

As Non-current liabilities rose by nearly 200 per cent to N8.97 billion in 2021 from N2.99 billion, current liabilities gained 49.45 per cent to N325.7 billion in 2021 from N217.9 billion in 2020.

In addition to balance sheet position, total equity dropped by 11 per cent to N135.3 billion in 2021 from N151.7 billion reported in 2020.

The company's current borrowing rose by 59 per cent to N175.41 billion in 2021 from N110.7 billion in 2020.

The proportion of total equity/ total assets

dropped to 28.8 per cent in 2021 from 40.72 per cent in 2020.

## GROWING AHEAD OF INDUSTRY

The Managing Director, International Breweries, Mr. Hugo Dias Rocha in a comment on the company's Q1 2022 performance said: "Based on a consistent commercial strategy, we are growing ahead of our industry. We have continued our journey to profitability, which translates in strong results. We remain committed to create value to our stakeholders consistently."

"Building on top of the momentum of a strong FY 2021, our business started 2022 on a positive note. On the back of firm consumer demand for our brands; a robust revenue management; and volumes growth ahead of industry our revenue grew by nearly 50 per cent in 1Q22. We saw consistent growth across all our portfolio."

"Keeping focus on profitability, we have enabled our High-End Company brands to grow healthy in the market. Our global brand, Budweiser and our newest innovation, Trophy Extra Special Stout are on a growth path as part of the High-End growth of above 40 per cent."

"In terms of profitability, our Gross Profits grew by 307 per cent while Gross Margins expanded by +1800bps. In absolute terms, we are proud to highlight that we returned to profitability in 1Q 2022 as we delivered a positive operating profit of N7.8 billion (excluding net FX losses) and Profit Before Taxes of N1.9 billion amidst cost headwinds."

He added, "Through this profitability, we plan on the further strengthening of our brands through powerful campaigns and commercial actions to grow in market. In the reporting period, we are proud of the recognition given by LinkedIn as one of the top best places to work in Nigeria."

"Our recognition as the No 1 best place to work in the FMCG category and 5th on the list across various industries is a testament to our commitment to recruit and retain talents who continue to thrive in an enabling environment as they continue to contribute to the sustainability of our business."

"International Breweries is a proud part of the world's largest brewer, Anheuser-Busch InBev, (ABInBev), the world's largest brewer with over 400 beer brands. In Nigeria, International Breweries is the proud producer of Trophy Lager, Trophy Extra Special Stout, Hero and Budweiser and other popular beer brands, while having a non-alcoholic malt beverages portfolio that includes Beta Malt & Grand Malt," the Managing Director said.

## DESPITE RUT ACROSS GLOBAL MARKET, NGX CAPITALISATION GAINS N1.17TRN IN ONE WEEK

and more business opportunities for individuals and companies listed on the NGX.

"Everybody was thinking Nigeria will be in an economic crisis but with oil revenue above \$100 per barrel over the Ukraine-Russia crisis, the government has been able to manage the subsidy."

"The global oil price has breathed a new life into companies in the country and investors' expectation is that these companies will make good profit and it has contributed

to growth in their stocks.

"Most of them recently released the 2021 financial year, first quarter results and we have seen impressive corporate earnings. The performance of these companies has reflected in their corporate earnings."

Yusuf, who is the Chief Executive Officer of Trust Yield Securities, said the Nigeria economy has surpassed analysts' expectation, retreating on the role played by the hike in global oil price.

He said, "It is not as boom but at the same time, it is not catastrophic as projected by analysts and that is what is driving the optimism."

Meanwhile, the NGX weekly report revealed that a total turnover of 1.816 billion shares worth N27.194 billion in 36,286 deals was traded last week on the floor of the Exchange, in contrast to a total of 1,598 billion shares valued at N19.603 billion that exchanged hands in prior week's 21,494 deals.

The report stated that, "The Fi-

ancial Services Industry (measured by volume) led the activity chart with 904.860 million shares valued at N8.498 billion traded in 12,883 deals; thus contributing 49.82 per cent and 31.25 per cent to the total equity turnover volume and value respectively.

"The Conglomerates Industry followed with 263.830 million shares worth N540.313 million in 1,651 deals. The third place was The Consumer Goods Industry, with a turnover of 238.964 million shares

worth N5.816 billion in 7,635 deals.

"Trading in the top three equities namely Transnational Corporation Plc, Guaranty Trust Holding Company Plc and Jaiz Bank Plc (measured by volume) accounted for 459,179 million shares worth N3.294 billion in 3,645 deals, contributing 25.28 per cent and 12.11 per cent to the total equity turnover volume and value respectively."

Analysts at Cordros research explained in its weekly report that,

"In the near term, we think the bears are likely to book profit across most counters given the five-week bullish run in the market."

"Thus, we see more of a "choppy theme" as cautious trading takes center stage ahead of the MPC meeting scheduled later in the month. Notwithstanding, we advise investors to take positions in only fundamentally justified stocks as the weak macro story remains a significant headwind for corporate earnings."

# FG Urged to Develop Policies to Boost FDIs, FPIs

**Nume Ekeghe**

The Managing Director, FSDH Merchant Bank, Ms. Bukola Smith has called on the federal government channel the same effort at boosting non-oil export towards attracting foreign direct investors (FDIs) and foreign portfolio investors (FPIs) so as to improve foreign exchange (FX) inflows and management.

Smith noted that the RT 200 FX policy recently introduced by the Central Bank of Nigeria (CBN) will enable Nigeria earn more stable and sustainable FX inflows, reduce exposure to volatile FX sources, increase local exports of goods.

She said this over the weekend event organized by FSDH Merchant Bank where the bank brought in trade experts

to discuss, "CBN RT 200 Policy: Implications for Export Trade."

She said: "A lot still needs to be done not only in the export space but also in the foreign direct investments and also in the foreign portfolio managers. So again, we need to see more policies from the central bank and our government as a whole that give our foreign investors a lot more confidence that it will

not be policy flip-flops. A very practical example is that we are suffering from unfavorable and fluctuating terms of trade and exports."

"I believe very strongly that RT200 is executed well, this scheme will help us to earn more stable and sustainable FX inflows, reduce exposure to volatile FX sources, increase local exports of goods and services which

we need to achieve, and also to diversify the sources of FX inflows through non-oil exports so that our reliance on exports inflows begins to reduce."

"No doubt, if properly implemented, the benefits of the schemes are innumerable, the big question is how to make this work. A major challenge in Nigeria's export chain is the unstructured procedures that

cause delays, corruption, which is a big elephant in the room, and the rejection of our exports as a result of the quality of exports that we send abroad. And all of this we need to address and address urgently."

She also added that the RT 200 FX program requires critical export infrastructure, international trade diplomacy, and adequate funding for it to succeed.



L-R: The Managing Director, Nigerian Ports Authority (NPA), Mohammed Bello-Koko presenting the authority's plaque to the Chief Executive Officer, Nigerian Export Promotion Council (NEPC), Dr. Ezra Yakusak during a working visit to the Management of NPA at the Corporate Headquarters, Lagos... recently

## Jumia Shares Sustainability Report, Harps on Customers' Affordability, Accessibility

**Emma Okonji**

Jumia recently released its first Environmental Social Governance (ESG) Report, outlining its strategy alongside an overview of current sustainability practices at Jumia.

The report draws on Jumia's 2021 non-financial data and provides disclosures in line with Sustainability Accounting Standards Board (SASB) materiality topics for e-commerce entities as well as the UN Sustainable Development Goals (UN SDGs). While recognising the importance of standard

ESG focus areas, Jumia draws attention to the unique role that e-commerce plays in advancing more equal opportunities in Africa. As such the company has made its mission, "Leveraging technology to improve everyday lives in Africa," the first pillar of its sustainability strategy.

The report highlights five material themes in the context of its sustainability strategy to include: Minimising Impact on Environment; Providing Convenience, Affordability and Accessibility for Consumers; Empowering sellers, partners, and communities; Building

an engaged inclusive and diverse workforce; Operating with Strong Governance and Ethical Standards.

Jumia Co-founders and CEOs, Sacha Poignonnec and Jeremy Hodara, said: "We are proud that through our actions and our ecosystem we are contributing to social development, generating employment and business opportunities, and closing inequality gaps for thousands of people."

Giving details of the sustainability report, Jumia Chief Sustainability Officer and Chairwoman Nigeria,

Juliet Anammah, said: "It is exciting to note that we have endless opportunities to make choices which are good for our business and also good for our people, communities and the planet. As a growing entity on the path to profitability, this alignment between sustainability and our business objectives is a critical success factor."

According to her, Jumia has always operated on a robust architecture, and did not experience any data breach in its operation between 2020 and 2021, which the sustainability report covers.

## Kenya Airways Joins SkyTeam Member Airlines for Sustainable Flight Challenge

**Chinedu Eze**

Kenya's national carrier, Kenya Airways (KQ), will participate in the inaugural SkyTeam Airline Alliance known as The Sustainable Flight Challenge (TSFC).

The challenge encourages airlines to participate in a friendly competition to develop and implement sustainable solutions. It seeks to challenge the

aviation industry by stimulating and accelerating innovation and change towards a more sustainable future.

Kenya airways said the 16 SkyTeam member airlines taking part in the challenge would have an opportunity to implement their most sustainable aviation solutions.

As part of the challenge, KQ operated a B787-800 Dreamliner for the long-haul flight between

Nairobi to Amsterdam on Saturday 14th May 2022.

The flight featured advanced technologies and highly efficient aircraft providing a better fuel efficiency of up to 20 per cent compared to other long-haul aircraft.

KQ's participation focused on environmental conservation and worked closely with its partners, suppliers, and guests across the customer journey.

Chief Executive Officer and Group Managing Director, Kenya Airways, Allan Kilavuka said, "The aviation industry has a critical role in creating sustainable solutions in our operations as we have a responsibility to reduce our carbon footprint. The Sustainable Flight Challenge is an opportunity for our industry to make real change to sustainable aviation by harnessing competition to spur action and innovation."

## Emerging Africa Group Relocates to New Office in Lagos

**Kayode Tokede**

Emerging Africa Group, a leading African Environmental Social and Governance (ESG) focused investment group with equity and debt holdings across sectors, has relocated to its new headquarters in Lagos.

The group in a statement said the relocation of its Head Offices to the Emerging Africa Campus, is an environmentally friendly complex with expansive urban green spaces, aligns with its ESG commitment.

The Group's head offices were previously located at No.13, Maitama Sule Street, Ikoyi, and have now moved to 25A, Bourdillon Road, Ikoyi, Lagos.

Commenting, its Executive Vice-Chair, ESG, Mrs Toyin Sanni in a statement said: "We are very excited about the Emerging Africa Campus, as it offers an opportunity

to further boost employee wellness and productivity coming after an extensive period of COVID19 induced remote working, in which both Staff strength and group profitability grew by over 300 per cent. Our management and staff are thrilled to resume at their new offices from where they are able to provide our loyal clients with the quality services which they rightly deserve."

The Campus' opening times are Monday to Thursday between the hours of 9am and 5pm whilst Staff work remotely on Fridays.

Clients and intending clients are invited to visit the Campus during its opening times to access the excellent services of Group Companies, which cut across Asset Management, Capacity Building, Debt & Equity Capital Raising, Financial Technology, Microfinance, among others.

## IATA, ACA Collaborate on Standard Inflight Catering Agreement

The International Air Transport Association (IATA), in collaboration with the Airline Catering Association (ACA) released an updated Standard Inflight Catering Agreement (SICA).

The two bodies agreed that the use of the standardized SICA template helps improve the efficiency of inflight catering procurement across the world.

IATA explained that the release of the updated template is the result of an agreement to deepen the collaboration between IATA and ACA, noting that the two organizations would also jointly promote the use of SICA among their members.

"The updated SICA is a significant achievement. Catering requirements are complex and a unique part of an airline's service standard. SICA helps both airlines and caterers

manage that complexity efficiently to achieve the results that travelers expect. And the collaboration between IATA and ACA has improved SICA by bringing together the expertise of both ACA and IATA. This was a successful first-time collaboration that we intend to continue and expand," said IATA Senior Vice President for Operations, Safety, and Security, Nick Careen.

"The updated SICA is a significant step that will benefit our respective members. The clarity that it brings to the intricate work needed to produce millions of inflight meals a day will help both airlines and caterers work more efficiently together. And we look forward to creating even more value for both our memberships in future collaborations," said ACA's Director General, Fabio Gamba.

# Foreign Education as Gateway to Better Future

Millicent Adeyoju

International study has been a sought-after option over the last few decades for Nigerian students who are in search of greener pastures. The consideration to study abroad is met with endorsement and exaltation to aspirants who can't be blamed for their radical choices as the ongoing Academic Union of Universities (ASUU)'s strike seems to have no resolution in sight. With a 3-months extension to the seemingly endless ASUU strike that began in 2020, the union and students would have spent 15 months in 3 years outside the 4-walls of a classroom by the end of its dreary industrial action in July. Thousands of students are increasingly open to exploring their options for abroad study as July intake 2022 presents admission opportunities to Australia and New Zealand.

With top universities like The Queensland University of Technology, University of Queensland, and the University of Technology, Sydney and Monash University that offer various intakes around the year, seven Australian universities are ranked among the top 100 in the major world-wide university ranking lists. Because of its reputation as a world leader in higher education and due to the high quality of its universities and education system, Australia is one of the most popular study destinations for international students, who choose to continue their academic studies in a welcoming and diverse study environment.

This presents a variation to its similar counterpart, New Zealand, whose number of international students pursuing post-secondary studies has dropped by two-thirds in the past decade. Within an average academic year, over 115,000 international students migrate to New Zealand for study. However, only 4,197 international students were welcomed in 2021, marking a 60 per cent decrease from the 10,500 enrolments within April 2020 due to the effects of the pandemic. Fortunately, New Zealand's government has announced that the country will officially reopen borders from July 31, 2022.

These recent statistics present genuine opportunities to youths who are in search of a gateway to a better future by advancing their education levels. Nigerian Students who are ready to resume and continue their education are constantly expressing their concerns about the universities being on strike. The system's instability is leading to boredom and idleness that



Adeyoju

eventually advances to depression, anxiety or other mental health challenges which is unfair to youth who deserve a sense of security for their life path.

The founder of Mel Educational, Mrs Olufolakemi Adeniyi, stated in a recent interview "We have been receiving more enquires daily. The average Nigerian Youth wants to be able to compete with their counterpart so they are making enquires on how to study overseas as parents are tired of seeing their children sitting at home. Our

agency doesn't compete in the same space with others, our main focus is Australia and New Zealand". Mel Educational is determined to bridge the demand gap to guide overseas aspirants into the July 2022 intake session. The July session guarantees less competition in comparison to other intakes and presents an optimal window for compiling all entrance documents.

Evidently, the process of gaining admission to these international institutions begins long before the application is submitted. So, international

students must carefully plan and schedule the time in their chosen country to gather application paperwork, take standardised examinations, check eligibility requirements, and begin applying to universities to have a secure path.

On the topic of youths choosing international study as a means in search of greener pastures, she went ahead to state that "Nigeria will continue to lose skilled professionals if the policymakers do not put a system in place to encourage qualified professionals to return home" she said.

At the same time, the Academic Staff Union of Universities (ASUU) has stated it's lack of interest in calling off the ongoing strike after the federal government did not respect the 2009 agreement. While the Union is on a purposeful journey to barter its demands on funding for the revitalisation of public universities for renegotiation and implementation of the 2009 ASUU-FG Agreement, this conviction has a subsequent adverse effect on students who are looking ahead to a bright future.

Studying abroad presents youths with the opportunity to experience a new environment and culture, make friends from around the world, and gain a global perspective while earning credits towards a degree. Mel Educational Services provide educational consultancy services within Nigeria, Ghana, Cameroon and Côte d'Ivoire to individuals who are interested in studying or working in either Australia or New Zealand. They offer advice on gaining a scholarship, assists in the admissions process and guide parents, pre-departure counselling students or organisations through the visa process.

Students are advised to calculate the cost of living for their chosen country before the application deadline as planning ahead of time guarantees that an individual has enough time to gather all of the requirements to ease the admissions process. Don't miss out on the July 2022 study abroad intake, contact info@meleducational.com, +2348179469736 and 09081000777 or visit <https://www.meleducational.com/>. Mel Educational services prioritises students' welfare and provides accurate advice regarding the overseas admission process and assists with English exam registration.

**• Millicent Adeyoju is a marketing consultant that is based in Lagos Nigeria. She graduated with a masters degree in corporate communications and public relations and delivers creative marketing services to clients under the brand name "Didun". She also loves to craft, design and create all types of content.**

## Vendease Organises Business Management Training for Bakers

Ugo Aliogo

Agri-Foodtech brand, Vendease, has impacted members of the Association of Master Bakers and Caterers of Nigeria (AMBCN), Ikorodu Branch with an intensive business management training at their

secretariat in Ikorodu, Lagos on the 10th of May 2022.

The training was organised as part of the brand's Corporate Social Responsibility (CSR) initiative.

Speaking, the Head of Marketing, Febechi Archibong: "As a food

technology brand, we are always seeking ways to impact and support the food value chain and you can agree that baked goods like bread are a staple in this climate. So, we thought, what better way to support than provide the right education and

tools to help these small businesses grow. We know that artisanal and other relatively small-medium regional players who account for about 72% of the market, dominate the baked goods sub-sector. We cannot overemphasise the significance of this set of

people."

One of the participants of the training, Mrs Adepoju Kehinde, said: "This is a nice initiative by Vendease, it's a real eye opener. I am certain that my records will be better with the knowledge I've gained from this training session."

The Chairman of the Association of Master Bakers and Caterers of Nigeria (AMBCN) Lagos Chapter, Alhaji Raji Omotunde expressed appreciation for the initiative citing the importance of knowledge sharing to the association and its members.

## IoD Tasks Corporate Organisations to Rejig Governance Model for Global Competitiveness

Gilbert Ekugbe

The Institute of Directors (IoD) has charged corporate organisations in the country to rejig their corporate governance models to remain competitive at the global scene.

The president and Chairman of the Governing Council, IoD, Mrs. Ije Jidenma, at its member evening in Lagos said the current corporate governance models of today's organisations will not fit for organisations of the future except they adapt to new reality which is vital to change the way

they work, behave and create value to stay relevant in the future

According to her, the world is changing at a dramatically high pace, where the development of advanced technologies and scalability of these new technologies like artificial intelligence, the blockchain, bots, quantum computers, is exponential.

She said the IoD Members' evening is an important networking event aimed at promoting interactions and engagement opportunities amongst existing members and

non-members alike, through knowledge sharing sessions and discourse on relevant issues of economic importance, and nation-building from the perspectives of the public and private sector.

"This event offers members the opportunity to engage and build strong networks with each other. It also provides the opportunity for our members to air their views and exchange ideas with other members of the Institute on developments in the socio-economic and business environment. I believe everyone will leave this event with one

or two valuable lessons to take home," he said.

She added the theme of the event tagged "Agile Leadership and Governance in Unprecedented Times: What Future for Company Directors?" underscores the need to improve Directors' response to organisational issues and threats in these uncertain times, while reinforcing the need for agile, swift and vibrant leadership.

"You will agree with me that this new decade brought with it challenges that directors of businesses globally never

fathomed. Since the last quarter of 2019, the world has grappled with the effect of a devastating virus that changed the world in all its ramifications. The reverberating effect of covid 19 is still very much with us. It particularly threw the business world into new realities, which exerted great and deep thinking for survival," she averred.

The Executive Vice-Chair of Emerging Africa Group, Mrs. Toyin F. Sanni, who was the guest speaker at the event in her keynote address tagged, "Agile Leadership and Governance in

Unprecedented Times: What Future for Company Directors?" said, Boards need to shift their behavior, understanding that board reputation, not just company reputation, could move into the spotlight, stressing that without a good understanding of corporate governance, a board has to expend significantly more time and energy in educating and redirecting directors from operational concerns back to a strategic focus at the expense of quality board discussions and decision-making.

## Halo Financial Services Launches into Nigeria Fintech Space

Emma Okonji

Halo Financial Services Limited, a fintech start-up that offers banking, investment, lending, and other financial services to formal and informal communities, has launched with an innovative approach to help Nigerians manage and grow their money.

Speaking at a media round table the Chief Executive Officer and

Co-founder, Chidimma Onyeokoro, disclosed that Halo enables communities to provide financial services to their members. Halo defines a community as any group of people with defined membership and identifiable leadership. This includes professional or trade associations, cooperatives, social clubs, unions, even old boys and girls associations and more. Community members are able

to leverage the strength of their union for better financial returns. By focusing on communities, Halo will be able to scale faster.

She said: "Nigerians, have always understood that we progress faster when we do things together. From traditional groups savings schemes like 'ajo', to communities putting money together for community development projects, even friends

pooling resources to help one of their squad. There's strength in numbers. We are using technology to harness that strength to drive wealth creation for individuals through their communities."

According to her, trust is the bedrock of all financial services. By leveraging existing trust networks, Halo will be able to reach more people with the products, tools and knowledge to meet their wealth

creation goals.

"One key differentiator for us is that we hold two licenses. We have a micro finance bank license and an asset management license. This allows us to offer a full spectrum of financial services from basic banking to sophisticated investments. It also means we are regulated by both SEC and CBN, so our risk management and corporate governance is very

rigorous," Onyeokoro said.

She notes that the company was keen on serving as many people as possible, and explained that Halo would offer multi-channel access. For those comfortable with technology, there is an app, mass market customers can transact with Halo via a nationwide network of agents, and high net worth communities can access a managed service, Onyeokoro said.



PUBLIC NOTICE  
FEDERAL MINISTRY OF ENVIRONMENT

**PUBLIC DISCLOSURE EXERCISE ON THE ADDENDUM ENVIRONMENTAL AND SOCIAL MANAGEMENT PLAN (ESMP) FOR THE PROPOSED CONSTRUCTION AND EXPANSION OF THE SOUTH WEST ZONAL COLD AND DRY STORES PROJECT AT OSHODI, MUSHIN LOCAL GOVERNMENT AREA, LAGOS STATE BY NATIONAL PRIMARY HEALTH CARE DEVELOPMENT AGENCY NPHCDA UNDER THE FEDERAL MINISTRY OF HEALTH.**

In accordance with the provisions of the Environmental Impact Assessment (EIA) Act Cap E12 LFN 2004, which makes it mandatory for proponents of all new major development activities to carry out Environmental Impact Assessment (EIA) of their proposed projects, the Federal Ministry of Environment hereby announces a twenty-one (21) working days Public Notice for information and comments on the draft ESMP report submitted by National Primary Health Care Development Agency (NPHCDA) under the Federal Ministry of Health.

**The Display Centers Are:**

- Headquarters, Mushin Local Government Council, Mushin, Lagos State.
- Lagos State Ministry of the Environment and Water Resources Office, Alausa, Ikeja, Lagos State.
- Federal Ministry of Environment Office, Games Village, Surulere, Lagos State.
- Federal Ministry of Environment, Environment House (Brown Building), Independence Way, Central Business District, Abuja-FCT.

**Project Description:**

The proposed project shall involve the construction and expansion of the National Primary Health Care Development Agency (NPHCDA) South-West zonal cold and dry stores located within the NPHCDA's, Federal Medical store in Oshodi, Lagos State. The cold and dry stores will serve as storage and distribution points for vaccines, injections and other primary health care commodities in the South-West and South-South zones of the Country.

**Duration of Display:**

Date: 16<sup>th</sup> May – 13<sup>th</sup> June, 2022.

Time: 8:00am – 4:00pm Daily.

**ALL COMMENTS RECEIVED SHOULD BE FORWARDED TO THE HON. MINISTER, FEDERAL MINISTRY OF ENVIRONMENT MABUSHI, ABUJA-FCT, ON OR BEFORE 20<sup>TH</sup> JUNE, 2022.**

SIGNED  
PERMANENT SECRETARY  
FOR: HONOURABLE MINISTER.

# REWARDING VACANCIES FOR OPERATIONS OFFICERS

A conglomerate with diverse investment in Telecoms, Oil and Gas and Real Estate, in Nigeria and parts of West Africa requires dynamic and versatile Operations Officers.

The positions have very attractive remuneration packages and benefits for successful candidates.

**QUALIFICATIONS, EXPERIENCE AND SKILLS**

- Minimum of Bachelor's degree in Engineering, Sciences, Law, Social Sciences or the Humanities.
- Excellent leadership and communication skills.
- A good team player and with good negotiation skills.
- Ready, and available to work long hours in a challenging but exceptionally rewarding environment.
- Must be versatile, innovative and passionate.
- Mature, mobile and versatile candidates only.

**REQUIREMENTS**

- Minimum of 10 years hands-on post-graduation experience.

- Cognate experience in FMCG, Banking, Telecommunications or Management.
- Good communication, presentation and interpersonal skills.
- Proficient in the use of Microsoft office Packages.
- Ability to work late and under pressure with little or no supervision.
- Minimum age brackets within 35 to 40 years from the date of publication.
- High degree of integrity, confidentiality, confidence and ability to contribute to corporate culture.
- Applicant must have a good and vast knowledge of the country.
- Applicants must be ready to travel at short notice.

**METHOD OF APPLICATION**

Qualified candidates should e-mail their resume with the position as the subject of the mail, within 14 days of this publication to:  
**smoothoperations22@gmail.com**  
Only shortlisted candidates will be contacted.

## VACANCY FOR Executive Secretary

Our client is a leading multinational conglomerate with diversified and extensive interests in key sectors of the economy. As part of efforts to strengthen the executive office for optimal effectiveness, we require a versatile, experienced and professional Executive Secretary.

**Very attractive and competitive remuneration packages and challenging prospects await the successful candidates.**

**DUTIES AND RESPONSIBILITIES**

The Candidate will be responsible for overseeing the executive office including providing the full range of technical, secretarial and administrative support services on a day-to-day basis.

This is a high-profile and high value job function requiring a candidate with broad organisational and technical skills along with a strong sense of loyalty, confidentiality, resourcefulness and responsiveness.

The candidate will also be required to work with other support staff in the director's office to prepare official presentations, technical papers, undertake projects/assignments that would require meetings with internal and external stakeholders and track or report on meeting outcomes and execution status.

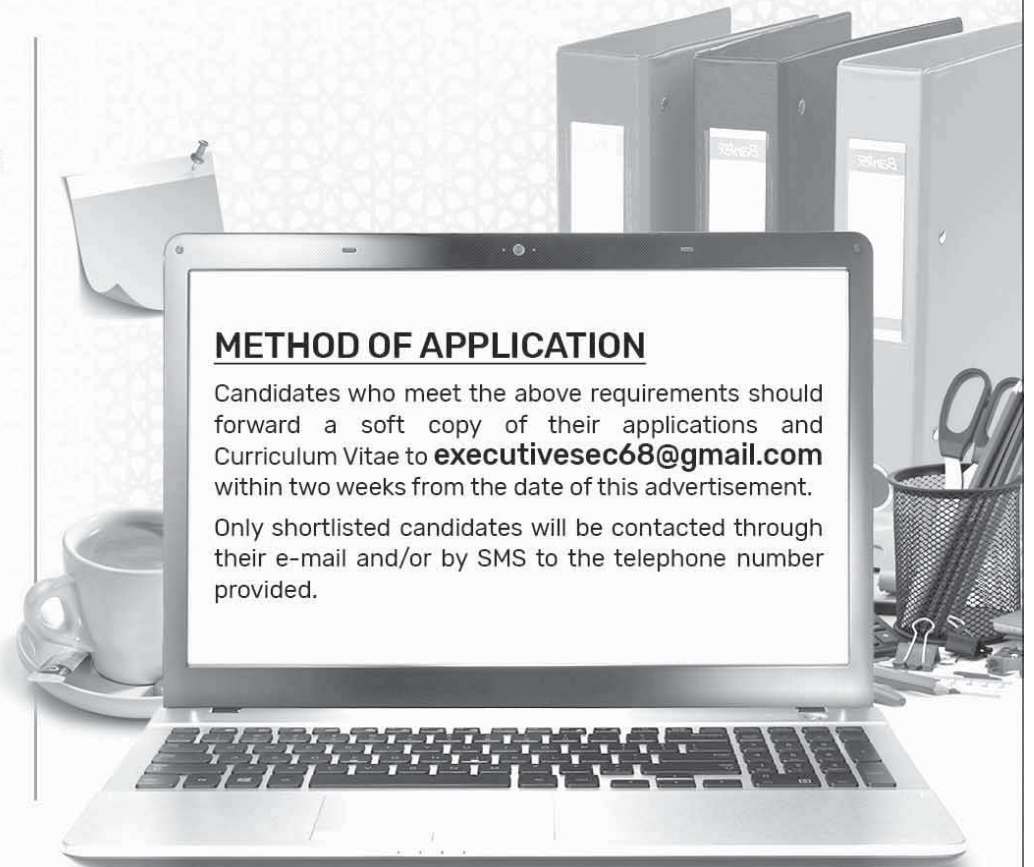
**QUALIFICATION, KNOWLEDGE, SKILLS AND EXPERIENCE**

- Candidate must possess a Bachelor's degree (minimum of Second Class) in a social science or numeric discipline from a reputable university. A post graduate degree or professional secretarial qualifications offers an added advantage.
- The candidate must have proven work experience with a minimum of 10 years in a professional executive secretary or executive assistant role.
- Preferred candidate must be a matured and dependable individual with demonstrated discretion, a positive attitude to work and an agile ability to adapt to demanding challenges.
- Candidate must have excellent organisational skills, a strong attention to detail, a high level of punctuality and multi-tasking capacity for extra mile engagements.
- Candidate must also have good oral and written communication skills and be technologically literate with good computer skills including familiarity with Microsoft Suites.

**METHOD OF APPLICATION**

Candidates who meet the above requirements should forward a soft copy of their applications and Curriculum Vitae to **executivesec68@gmail.com** within two weeks from the date of this advertisement.

Only shortlisted candidates will be contacted through their e-mail and/or by SMS to the telephone number provided.



# OPINION

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## BATTLE FOR PEREGRINO HOUSE

**PAUL OBI** argues that Gershom Basse holds the ace



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## SOKOTO AND A SIEGE OF STONES

**Deborah Yakubu** deserves justice, writes **KENE OBIEZU**



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## APC AND DELICATE PRIMARIES

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## SURVIVING THE HARD TIMES

The rising cost of living is impacting globally but differently; but it is clearly evident that expenses and bills continue to rise steeply. The cost of food, household consumables, and other essentials has skyrocketed in recent times from Cairo, to Botswana, Delhi, Shanghai, London, Houston, Mexico City, Johannesburg, Mumbai, Dublin and Manila, name it. This price hike has been on the increase as part of the consequences of the novel coronavirus (COVID-19), and this continues to shrink the available disposable income of the majority altogether.

In the Nigerian context, a loaf of bread that was N350 in 2020 is now about N700, a 100% increase in two years. Similar percentage increases are in the cost of flight tickets, health care, rents, diesel, cooking gas, bag of rice, crate of eggs, a kilo of chicken or turkey and many other essentials due to inflation, yet income has remained the same or even less. Nothing is easily affordable, and everything is out of reach of the masses. Given the country's current situation and that many people have not seen a growth in their income, this has resulted in reduced or no savings, increased frustration and dissatisfaction in fulfilling basic demands amongst many. There is always the possibility and anxiety of losing jobs or businesses folding up regardless of the length of service put up, experience acquired, or available connection, and these consequences may even be more severe.

Employers, in fact, are hesitant to implement any wage increases for economic reasons. Inflation continues to have a severe negative impact on man's mental, emotional, and physical well-being, as well as on marriages and livelihoods. Currently, even with a steady, regular salary, living has become costlier with heightened uncertainty, high inflation, and weak purchasing power, especially for the masses including civil servants, entrepreneurs, and small business owners. As a result, one of the ways to have protection is by diversifying sources of income and having multiple streams at this time. You have multiple bills; why not have multiple streams of income to support the inadequacy?

Therefore, in addition to salary or business income, it is important to source other income avenues to satisfy the rising needs, poor business performance and inflation. Because if financial capacity is weak and daily expenses continue to rise, individuals, businesses, and even households will be threatened with sustainability. Therefore, there is a need to take action because having multiple streams of income has proven to be priceless.

According to my observations, the

majority of people and homes in the country rely solely on earned income, be it salary or daily income from a business, and they are always hoping that nothing bad happens. It is critical to understand that if salary is the sole source of income, you are on the verge of financial pressure. With the high inflation, unemployment crisis, and unstable economy, having many sources of income may help spread the risk and guarantee that homes and businesses are stable and financially protected. We live in a world where one source of income is insufficient and becoming increasingly unsustainable. If you ask me, having multiple sources of income is no longer a luxury; it is a necessity. To be safe, it is never rational to depend on a single income source, full-time job, or a single market. Remember, change is the only constant thing in life, and this change happens rapidly in this period and is always unpredictable. Living on paycheck-to-paycheck, can severely affect mental health, increase anxiety, depression, stress and many are unaware of the implication on their health.

Consequently, having multiple sources of income is the best way to protect yourself, your company, and your family against drastic financial change. The tools for generating these multiple streams of income are readily accessible on the internet or by engaging a professional. We have greater access than ever before to information, people, ideas, and opportunities with the social media, so tap into this. If the average billionaire or millionaires has more than

one way to make money, it is important for professionals and business owners to think the same way and have stable passive income streams in order to stay on top of financial and economic woes.

While active income will require your full attention and effort, like being available from 8am to 5am daily, passive income is generated with no or insignificant effort and attention; it can work while you sleep. So, to complement active income, passive income such as investing can generate income through dividends, interest, and return on capital. Depending on the market and your financial circumstances, investing in real estate might provide you with high returns and rental income. But if you cannot construct to generate rent, acquire a piece of land and protect it; no matter how far away it is, it will rise in value. If you have years of experience in your field, you can start giving consultations or guest lectures as a means to earn another stream of income from your regular job or business. Another reliable way is by acquiring assets that can generate consistent and steady cash flow. Looking inward might just help as well, talents, abilities, and passion can be used to create potential that can give income streams.

Clearly, research has shown that having multiple streams of income as a plan aids retirement and provides the necessary comfort in old age. Hear this: if a solid retirement plan is your goal, savings alone will be insufficient; instead, the objective should include developing numerous streams of income sufficient to replace your principal active income (salary). The main benefit or advantage of having multiple streams of income is that when one stream is challenged or things are very volatile, there is a backup for extra income to attain financial stability. That can give the necessary hedge against uncertainties in a business as well during illness, disability of the entrepreneur.

In conclusion, it is reasonable to leave below your means to make room for savings and then investment, no matter how little it helps along with side hustle. Relying on a salary or daily business income alone is a danger at this time. In an environment where job loss and unemployment are chronic, the decision to create multiple streams of income and secure a financial stability is expedient. However, do not let your side-income streams put the primary and full-time job or business at risk, unless you can survive without it.

**Currently, even with a steady, regular salary, living has become costlier with heightened uncertainty, high inflation, and weak purchasing power, especially for the masses including civil servants, entrepreneurs, and small business owners**

**Dr. Olubiyyi** is an Entrepreneurship and Business Management expert

**PAUL OBI**  
argues that Gershom  
Bassey holds the ace



## BATTLE FOR PEREGRINO HOUSE

In the long history of the world, only a few generations have been granted the role of defending freedom in its hour of maximum danger, I do not shrink from that responsibility - I welcome it - John Fitzgerald Kennedy

As the build up to the 2023 governorship election in Cross River State gathers momentum, the stakes are high and critical. And given the degradation of governance in that state, a repeat of the megalomania and the All Progressives Congress (APC) neo-feudal politics in the state will amount to self-destruct. Under Governor Ben Ayade, the choruses that often bequeath Cross River as a flourishing state have moved from the rein of a frontline state to a shambolic ruin. In all facets of governance, Cross River

Justice Walter Onnoghen (rtd), Chief of Naval Staff (CAS), Vice Admiral Ekwe Ibok Ete Ibas (rtd), Director General, Women Development Centre - Barr Mary Ekpere-Eta; Chairman of the Niger-Delta Development Commission (NDDC) - Sen. Victor Ndoma-Egba, SAN; SA to the President on Prosecution - Chief Okoi Obono-Obla, among other strategic positions. At the end of the elections, PDP resoundingly defeated APC, leaving the party with only one Federal House of Representatives seat of Abi/Yakurr Federal Constituency through protest votes and deliberate anti-party activities. What this holds is that the people of Cross River State have no partnership with APC as a political party. More reasons why PDP still has an edge despite Ayade's defection.

Thus, ahead of the 2023 gubernatorial race, the political calculus points to a PDP victory particularly if Sen. Gershom Bassey is the standard bearer of the party. Gershom is not new to the political terrain of the state. Over the last 20 years, he has been part of the centrifugal force that has pulled Cross River forward as a state with huge potential. As part of the Strategic Policy Committee (SPC), Gershom was one of the policy wonks that tilted Cross River to sound policy initiation and implementation. As the Chairman of Cross River State Water Board, his legendary contributions in elevating that agency remains a masterpiece in governance architecture.

On policy intelligence, and given his understanding of how government works and policies implemented, Gershom is arguably the best pick for the state's top job. Since becoming a senator in 2015, Gershom has widened his horizon and equipped himself with the requisite skills needed to retake Cross River from the current doldrum to an economic hub. With one of the last surviving forest reserves in Africa; highest second producer of Cocoa in Nigeria after Ondo State; palm oil, and other raw materials, it will be incumbent on Gershom and the PDP to be more creative than being lazy and stealing forest resources and timber in the state as it's presently being done. Already, Gershom has conceptualized his campaign slogan to be "re-imagine, revive and restore." There can be no thematic focus and blueprint better than that in the fight to revive and take Cross River from this monumental drift.

Politically, Gershom is electorally competitive as history has proven. Having defeated Sen. Bassey Otu in two rounds of senatorial elections in 2015 and 2019, Cross River PDP do not need a soothsayer on who can overrun APC and Sen. Bassey Otu. In terms of delegates count, Gershom is far ahead, having consolidated his grip in Central Senatorial District, the South and parts of the North. From Boki, Ikom, Abi, Yakurr, Bekwara, Ogoja, Obanliku, Biase, Odukpani, Calabar Municipal; Calabar South, Gershom is the leading PDP aspirant. Although, the influence of former Governor, Sen. Liyel Imoke still stands tall to rely upon, more politicking lies ahead of the PDP primary in the state.

Overall, elections are unpredictable, likewise candidates. No one is sure of what winners will do. But at least, with Gershom, Cross River can return to its former stead as one of Nigeria's frontline states. ■

**Obi**

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**Deborah Yakubu**  
deserves justice, writes  
**KENE OBIEZU**



## SOKOTO AND A SIEGE OF STONES

Like a burning scroll, Sokoto, the seat of the sultanate in Nigeria now burns in the psyche of Nigerians for all the wrong reasons, and it appears the flames are not going out anytime soon.

On Thursday May 12 2022, Ms. Deborah Yakubu, a 200-level student of Home Economics of the Shehu Shagari College of Education in Sokoto was beaten to death and then burnt. Her killers' justification was that she had by a WhatsApp voice note sent over her class's WhatsApp group made blasphemous comments about Prophet Muhammad.

When the furor started, Ms. Deborah was smuggled to a police station but her attackers soon overwhelmed the police station before subjecting her to the most agonizing of deaths, sending shockwaves down the spine of entire country.

Now, lest the issues raised by Ms. Deborah's gruesome death be fogged by the foolery and futility of farcical arguments put forward by those whose judgment is beclouded by bias, it

**That even within the  
four walls of a school,  
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education into the eye  
of the storm**

is important to clarify some points. Given how sensitive religion is for many people, it is both unwise and unnecessary to blaspheme religion. The rudiments of respect irreducibly demand that as long as you are allowed to observe your own religion in peace, you should let others be. In a country of such ruinous religiosity as Nigeria, blaspheming religion is outrightly dangerous.

However, in a country set on secular stones, the law expects that anyone who blasphemes religion is punished within the limits of the law and never within the margins of any mob. Do our laws not prescribe the statutory hurdles that must be scaled before such a person who has blasphemed religion can be made to pay for their costly indiscretions? It seems the murderously maddening crowd in Sokoto was so much in a hurry to kill that it took leave of the law as it lurched into a lather of lawlessness.

The biggest suspicion the state has always nursed against religion is that it beclouds judgment and reason and most damagingly, casts critical issues alongside the lines of right and wrong while completely effacing the middle ground often so crucial to the duet of diversity that is at the heart of successful nation-building. So, many times, the state prescribes that religion be kept under leash so that people do not cast reason overboard while dealing with others who may not necessary share their religious beliefs.

There is no doubt that the murderous mob which acted as both judge and jury in sentencing Ms. Deborah to such a swift and savage death roasted reason by their actions and ruined Nigeria's fragile dialogue with diversity.

If Ms. Deborah's killers intended to send a message by the ruthlessness of her summary



execution, the burning torch has come hurtling into Nigeria's rickety camp. In a country where there are many who drive religion as a wedge between people, Ms. Deborah's gruesome death lets off a fusillade of questions in the wider context.

At what point does Nigeria become indissoluble and indivisible not because a tenuous constitution has said so but because the people who never resolved to live together in the first place but were instead lumped together by one's man disingenuity sufficiently feel they are now one?

In a country where religion and ethnicism stoke suspicion and often conflicts, what did those who gruesomely murder Ms. Deborah know about optics?

The fatal folly and flames do Islam no good and do even worse to the prospects of a united Nigeria. Islam prides itself as a religion of peace, but at times like these when its adherents cut loose and act so ruthlessly against people who can actually cite their ignorance as the reason they should be pardoned, Islam is invariably put on trial.

In a country where flames ignited by terrorists have been burning non-stop for many years in many places, what Nigeria needs is those who put out fires and not those who stoke it. In the aftermath of Ms. Deborah's heinous murder, some notable Islamic scholars in the country have stopped short of justifying the actions of the murderers. There is no doubt that Nigeria can do without the incendiary words of people like these.

Those who kill in the name of religion, those whose first impulse when their religious beliefs are threatened or challenged is to respond with violence instead of well-calibrated arguments, are indescribably dangerous to Nigeria's unity. That they act like rabid dogs at the slightest provocation indicts those who should guide them properly but don't.

That even within the four walls of a school, the slightest attempt at expression can be met with a fiery death shoves Nigeria's education into the eye of the storm. The flames which burnt up Ms. Deborah harshly ask Nigeria whether at the most basic level of nation-building, the North and the South, so hastily lumped together by Lord Lugard in 1914 can work together giving their inveterately divergent approaches to issues and provocation.

The flames surely singe what little mutual trust Christians and Muslims share in a country that is always one careless world away from costly conflagrations. ■

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**SALISU NA'INNA**  
**DAMBATTA** argues the need for  
a level-playing ground



## APC AND DELICATE PRIMARIES

The time for primary elections to nominate candidates for elective offices in the forthcoming general election is a delicate time for all the political parties in Nigeria. But it is even more critical for the All Progressives Congress (APC), Nigeria's largest party by both membership and control of state power. There is a keen interest in and strong contest for each elective office.

While it is managing size and success as it exercises power at the federal level and runs 22 of the 36 states of the federation plus the Federal Capital Territory, the party has attracted so many aspirants for each elective office that, without absolute transparency and clear level playing field for all aspirants during the primaries, nobody can accurately predict the effects of the primaries on APC's stability and

**The leadership of the APC is aware of the fact that the main opposition party, which was dominant in Nigeria's democratic space for 16 years continuously, was ruined by the inability of its managers to be fair to all its members when it comes to giving access to various forms of opportunities for self-actualisation**

sustainability as a united party.

Indeed, the leadership of the APC is aware of the fact that the main opposition party, which was dominant in Nigeria's democratic space for 16 years continuously, was ruined by the inability of its managers to be fair to all its members when it comes to giving access to various forms of opportunities for self-actualisation.

Alluding to the factors that contributed to the decay of the Peoples Democratic Party (PDP) and its defeat in the 2015 general elections, President Muhammadu Buhari frankly told the 11th National Executive Committee (NEC) meeting of the ruling party that, leaders of the APC must avoid imposition of candidates if the behemoth political party was to emerge victorious in the 2023 general election.

President Buhari said: "I call on all party members to abide by all extant laws, rules, and regulations, and to leaders of our party to avoid the imposition

of candidates that cannot win popular elections. This dictatorial behaviour cost us many strategic seats in the past. In the recent past, this led to some of our strong members, unfortunately, opting to go elsewhere because of the unfairly oppressive behaviour of party leaders at the state level."

President Buhari reminded the NEC that the APC was formed by a merger of Action Congress of Nigeria (ACN), Congress for Progressive Change (CPC), All Nigeria Peoples Party (ANPP), All Progressives Grand Alliance (APGA) and the new PDP. This implies that each of these components of the party should be included in the affairs of the party, such as the election of delegates for the primaries and during the primaries. The president has underscored the importance and relevance of the components that formed the APC in 2013 by hosting the rainbow of its founding fathers to a dinner. It was a masterstroke political move that fostered a sense of inclusiveness and unity.

Senator Abdullahi Adamu, a former Minister of the Federal Republic, a two-term Nasarawa State governor and a ranking senator before taking up his new role as Chairman of the ruling party, has strongly warned members of the party against divisive tendencies. He emphasised that the apparent rivalries between sitting and former state governors in some states is unhealthy for the party. He explained that, going by the extant APC constitution, sitting state governors are the leaders of the party in their states, but they should accord due respect to former governors.

"The former governors, some of whom are now senators, are still powerful political leaders in their own right. They remain absolutely relevant in the affairs of the party in their various states. The serving state governors cannot afford to treat them with disrespect or seek to undermine their relevance in the scheme of things without doing damage to the party," the national chairman said.

That possible damage to its unity as alluded to by the national chairman should be avoided by deliberate building of confidence and trust to end any disputations in the party. Doing so is in line with the reconciliation efforts by the National Reconciliation Committee he led prior to the national convention on March 26, 2022. This is imperative, given that the party was successful in 2015 and 2019 elections because it had a united front.

APC's electoral success, which everyone in the party would love to see repeated in the 2023 general election and beyond, includes producing a President for Nigeria for two terms of office and 22 state governors out of 36. A total of 70 senators out of 109 belong to it; while 234 members of the House of Representatives out of 360 are of the APC; as are 591 members of State Houses of Assembly out of 991. The numbers are topped by hundreds of councilors and a majority of Chairmen of Local Government Area Councils. ■

**Na'inna**  
writes from Dambatta, Kano State

*It is an honour well-deserved, writes*  
**CHIDIEBERE NWOBODO**

## ADENUGA AND NATIONAL PRODUCTIVITY AWARD

Whenever the name "Mike Adenuga" is mentioned it rings bell. It reverberates across the length and breadth of the country. In Igbo mythology, Oja flute is used to call the brave and hail the nobles and great achievers. Whenever Oja flute sounds, it symbolizes two things: either greatness or bravery is being honored.

The recent conferment of National Productivity Order of Merit Award (Employer Category) on Dr. Mike Adenuga, Jr., by President Muhammadu Buhari, brings to mind what melodic sounds of Oja flute signifies. It portrays the addition of another feather of honor, in the already crowded cap of glories—representing landmark strides in the various spheres of life, spanning decades of commitment and exploits.

It is an honor well-deserved. Dr. Mike Adenuga, Jr., is truly not only an employer of labour but a maker of employers of labour. As entrepreneurial colossus and consummate investor, he has created hundreds of thousands of job opportunities, if not millions, for Nigerians in particular and Africans in general. From strategic sectors like oil to gas to telecoms to banking, construction, real estate, his footprints as an employer has been engraved in gold and legacies written on sands of time.

From his bakery of a conglomerate, Mike Adenuga Group (MAG), millionaires and billionaires have been baked, prepared and given platforms to rule their world. When Globacom introduced the slogan "Rule your World", it was not just an initiative to get more subscribers into the net of Glo's network, but a reflection of the thinking of its ebullient chairman, Dr. Mike Adenuga. The Bull, as he is fondly called, is not only an employer of labour but creator of wealth who believes in shared prosperity.

I reverence him as an apostle of philanthropy and oracle of wealth creation. Dr. Adenuga does not give people fish alone—he teaches them the skills of fishing—gives them nets, hooks and boats. Most importantly, using his reservoir of experience and limitless network of contacts, direct them to ocean of fishes and mentors them till they're strong enough to run on their own steam.

In a nation unfortunately rated as world poverty capital, with high concentration of unemployed youths and underemployed workforce, business icon and investment guru with proven records on job creation like Mike Adenuga, Jr., should be regarded as a national asset, jealously guarded like a priceless gem. In developed world, renowned job creators like him are made honorary advisors to governments on job creation and entrepreneurship.

It is not just enough to recognize and honour Nigeria's second richest man as an employer of labour by the government, rather, policymakers should tap into his wealth of knowledge and wisdom in job creation to solve the protracted challenge of unemployment in Nigeria. Insecurity cannot be tackled when vast majority of our youths are hopelessly unemployed, without knowing where the next meal will come from. When youths are not productively engaged, it diminishes their potential and deflates their self-esteem. It makes them willing tools in the hands of unscrupulous elements.

In telecom industry, Dr. Adenuga, Jr., did not only create tens of thousands of jobs but revolutionized the sector. With Globacom Limited—Nigeria's biggest and first indigenous mobile operator, he brought healthy competition into the industry, which brought down the cost of owning and maintaining mobile telephony services. Broadband connectivity was also enhanced and decentralized. Today, I don't

need to visit a cybercafe to check or send emails. His entrance in the telecom sector became a game changer that opened up other frontiers of opportunities for Nigerians.

Many Nigerians, especially the youths own and run their own online businesses from the comfort of their homes, using mobile phones and internet connectivity. Mobile banking has become the trend. Most of the conferences now are virtual. Even interviews. A lot of Nigerians, especially young people have access to social media today because mobile



lines and internet connectivity are affordable.

Nigerians in far-flung villages can reach out to the rest of the world like their counterparts in the cities. The huge investment of Mike Adenuga in telecom industry, has not only created jobs but has empowered a lot of entrepreneurs to create wealth for themselves and the nation. Beyond telecom sector, he has created massive jobs in the banking and construction industries, respectively, by being one of the major shareholders in First Bank PLC and Julius Berger Nigeria.

The same feat he achieved in oil and gas industry via Conoil Limited. Dr. Adenuga's positive impact in the petroleum sector—upstream and downstream, especially as it effects job creation vis-a-vis its reputation as famous indigenous player when the sector was dominated by multinationals, sets him apart as a corporate titan. Every major highways and streets in Nigeria have the imprints of his acumen as an employer of labour via Conoil filling stations, Globacom infrastructure, etc.

The National Productivity Order of Merit Award bestowed on him came at the right time to restore that sense of productivity in our national consciousness. Chief Mike Adenuga, Jr., is an epitome of productivity whose spirit of excellence has set him up as a symbol of entrepreneurship in Africa, and which inspired his admirers to nickname him "Spirit of Africa".

There is a downward spiral of moral decadence in our society today, because a lot of youths want to become wealthy without going through the rocky terrain of productivity and ingenuity. The get-rich-quick syndrome is on the rise as a result of ideological perversion and moral bankruptcy that have bitten some of our youths like a bug.

Mahatma Gandhi described these anomalies as "Seven Deadly Sins": "Wealth without work, Pleasure without conscience, Science without humanity, Knowledge without character, Politics without principle, Commerce without morality, Worship without sacrifice." ■

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# EDITORIAL

## THE SHAME OF MALARIA SCOURGE

The authorities could do more to contain the disease

In virtually all critical human development indicators, Nigeria is taking the back seat. Despite costing Nigeria up to N132 billion annually, Malaria is yet to receive the level of attention it deserves, as government, at all levels, refuses to take responsibility for the disease. It then came as little surprise when the Minister of Health, Osagie Ehinare, disclosed recently that Nigeria records the highest number of malaria cases and deaths globally. According to Ehinare, Nigeria alone contributed about 27 per cent of the global malaria cases and 27 per cent of global deaths.

All Nigerians, according to the World Health Organisation (WHO), are at the risk of malaria because it is a tropical disease. The 2020 World Malaria report released last month stated that “malaria is transmitted all over Nigeria; 76 per cent of the population live in high transmission areas, while 24 per cent live in low transmission areas. The transmission season can last all year round in the south and about three months or less in the northern part of the country. The primary vector across most of the country is the Anopheles mosquitoes.”

While humongous amounts of money have been thrown at this deadly disease, the fatalities keep mounting. Available statistics reveal that Global Fund committed some \$708 million to malaria fight in Nigeria between 2008 and 2021, while the President's Malaria Initiative (PMI) has contributed a total of \$420 million since 2010. The United States Agency for International Development (USAID) also last year committed to investing \$90 million over the next five years in Nigeria to tackle malaria in eight states.

There have also been several programmes and initiatives to combat the disease. In the year 2000, the Roll Back Malaria (RBM) slogan was launched with fanfare. RBM is a global initiative intended to halve the suffering caused by this disease by 2010. The initiative



is being developed as a social movement. Action is directed by national authorities backed by a global partnership which consists of development agencies, banks, private sector groups and researchers. We also launched into the phase of mosquito treated bed nets and hundreds of billions went down the drain. We are a country where the government fantasises slogans, deodorises mantras and invests less action in deliverables.

Last October, WHO announced its endorsement of the first malaria vaccine for children. The vaccine, code-named RTS,S and manufactured by the drug firm GSK,

was endorsed after clinical trials involving two million doses in three countries: Ghana, Malawi, and Kenya. This development is a breakthrough for public health, especially in our country but we are not aware of any efforts by Nigerian authorities to

**What Nigerians expect is not only a lamentation about the number of Nigerians that are killed by Malaria, but rather what the authorities will do to change the unfortunate narrative**

engage the company.

The Director, Malaria Project, Society for Family Health, Dr. Ernest Nwokolo once resorted to scary imagery to underline the depth of the malaria scourge in Nigeria. He said the 800 Nigerian deaths recorded daily in the country due to malaria was like having two Boeing 747 plane crash with no survivor every day. His data corresponded with a submission by former United States Ambassador to Nigeria, James Entwistle, that malaria “is responsible for 60 per cent of outpatient visits to health facilities, 30 per cent of childhood deaths, 25 per cent of deaths in children under one year and 11 per cent of maternal deaths” in Nigeria.

Although Ehinare said the country had been making efforts to contain the scourge of Malaria, he has not highlighted those measures even when the picture he painted of the challenge was of crisis proportion. Therefore, what Nigerians expect is not only a lamentation about the number of Nigerians that are killed by Malaria, but rather what the authorities will do to change the unfortunate narrative.

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## LETTERS

### CHIKA ABAZU AND IDEATO 2023

An avatar is set to happen in Ideato North and South federal constituency of Imo State. Dr. Chika Abazu is an agent of redemption and has sprang forth from his comfort zone in the civil service to fill a yawning void in political representation of the constituency.

Round the clock care for patients is consistent with medical practice and as a medical doctor of many years standing, Dr. Abazu is emphatic that his mission in politics and desire to represent the Ideato nation is borne out of the urgent need to pull the federal constituency from the doldrums, to heal it of its myriad of ills.

World all over, medical doctors in politics, bringing to bear on governance and leadership, elements of the Hippocratic Oath they swore to, are known to have performed creditably well in office.

History is indeed replete with an array of medical doctors who have been politicians and political leaders and offered quality leadership the same way they would give quality care to their patients. Some of the famous ones are the Latin American Revolutionary Leader, Che Guevara, Hastings Kamuzu Banda of Malawi, Agostinho Neto of Angola, Salvador Allende of Chile, Francois Duvalier (Papa Doc) of Haiti, Gor Harlem Brundtland, First Norwegian Female PM, Houphouet Boigny of Ivory Coast, Nain Ramgoolan of Mauritius, as well as Mahathir Bin Mohammed of Malaysia.

Here in Nigeria, medical doctors who became state governors or occupied other political office in the recent past and showed their mettle include Prof. Am-

brose Alli, Peter Odili, Bukola Saraki, Chimaoroke Nnamani, Chris Ngige, Emmanuel Uduaghan, who was also succeeded by another medical doctor, Ifeanyi Okowa; and Olusegun Mimiko.

Also remarkable are former Secretaries to State Governments, senators and members of the House of Representatives such as Bisi Odejide, Dalhatu Tafida, Jubril Aminu, Martins Yellowe, Olorunnimbe Mamora, Aminu Safana, Wale Okediran, among others.

There is no doubt that as the representative of Ideato people come next year, Dr. Abazu will be following on the footsteps of these medical legends turned political icons.

Sons and daughters of the the Ideato ancient kingdom who rue and grieve over almost eight years of vapid representation at the House of Representatives in Abuja can now heave a sigh of relief for Dr. Abazu who is coming to right that which has been messed up.

Dr. Abazu, is clearly the most prepared and focused among the aspirants angling for the Ideato North and South federal constituency seat. A Public Health Physician of over 22 years experience in civil service; Dr. Abazu has risen to the position of a Director at the Federal Civil Service and has served at various levels with merit and distinction.

*Micheal Nnaji, Osina,  
Ideato North, Imo State*

### ARROGANCE AND NARCISSISM STILL LIVE

The events of the year show there is little limit to what people can do to make the world a better place and sometimes a worse place. There are many who do so much and under such difficult circumstances but there are some that let us down. A Saudi man has been charged after he drove a Maserati down Rome's Spanish Steps and did some damage.

The fact that it was such an expensive car, although rented, implies more money than sense and the arrogance of driving down a set of historical steps suggests a complete lack of self control.

Maybe it's time to reward the good more and punish the bad more too. There is so much that is good that these self-serving idiots should look for a better path to follow than the one they are on at present.

*Dennis Fitzgerald,  
Melbourne, Australia*



## AHMADU BELLO UNIVERSITY TEACHING HOSPITAL P.M.B. 06 ZARIA

### INVITATION FOR TECHNICAL BIDS QUALIFICATION TO TENDER FOR CAPITAL PROJECTS UNDER 2022 APPROPRIATION AT ABUTH PERMANENT SITE SHIKA ZARIA

#### 1. INTRODUCTION

The Ahmadu Bello University Teaching Hospital invites interested and reputable companies/contractors with requisite experience and competence to submit Technical Bid Qualification documents in respect of the 2022 capital projects execution in the Hospital.

#### 2. SCOPE OF WORKS

**LOT 1** Rehabilitation of Road in ABUTH Tudun Wada and Permanent Site Shika Zaria.

**LOT 2** Construction and Furnishing of Classrooms and Offices for School of Biomedical Engineering Technology.

**LOT 3** Renovation and Rehabilitation of Gynaecology and Obstetrics Wards in ABUTH Zaria.

#### 3. ELIGIBILITY REQUIREMENTS

Interested companies are required to submit the following documents:

i. Evidence of Certificate of Incorporation issues by the Corporate Affairs Commission(CAC) including form CAC1.1 or CAC2 and CAC7. With evidence of company annual returns to CAC for the past three years (2019, 2020 & 2021);

ii. Evidence of Company's Income Tax Clearance Certificate for the last 3years valid till 31 st December, 2022 (2019, 2020 & 2021), with minimum average annual turnover of N50 million.

iii. Evidence of Pension clearance certificate valid till 31 st December, 2022. (this requirement is only applicable to bidders whose number of staff is 5 and above or the bidder's annual turnover is N50 million and above)

iv. Evidence of Industrial Training Fund (ITF)compliance Certificate valid till 31 st December, 2022. (this requirement is only applicable to bidders whose number of staff is 5 and above or the bidder's annual turnover is N50 million and above);

v. Evidence of Nigeria Social Insurance Trust Fund (NSITF) Compliance Certificate Valid till 31 st December, 2022;

vi. Evidence of Registration on the National Database of Federal Contractors, Consultants and Service Providers by submission of Interim Registration Report (IRR) expiring on 31 st December, 2022 or Valid Certificate issued by BPP

vii. Sworn Affidavit:

a) That no partner/Director has been convicted in any country for criminal offences related to fraudulent or corrupt practices or criminal misrepresentation or falsification of facts relating to any matter;

b) Disclosing whether or not any officer of the relevant committee of the Ahmadu Bello University Teaching Hospital or the Bureau of Public Procurement is a former or present Director, Shareholder or has any pecuniary interest in the bidder and to confirm that all information and documents submitted are true and correct in all particulars.

c) That the company does not at the time of this bid have existing loan or financial liability with a bank, other financial institution or third party that is classified as doubtful, non-performance, bad or whose repayment portion has been outstanding for the last four (4) months;

viii. Company's Audited Account for the last 3 years (2019, 2020 & 2021) duly acknowledged by the Federal Inland Revenue Services (FIRS);

ix. Verifiable documentary evidence of at least three (3) similar jobs executed in the last five (5) years including Letters of Award, Valuation Certificates, Job Completion Certificates and Photographs;

x. Reference Letter from a reputable commercial bank indicating willingness to provide credit facility for the execution of the project when needed;

xi. Company's profile with the Curriculum Vitae of at least three (3) key professionals including photocopies of relevant Academic and Professional qualifications such as ARCON, COREN, QSRBN etc. with attestation of availability and contact phone numbers;

xii. All documents for submission must be transmitted with a covering /forwarding letter under the Company/Firm's Letter Headed Paper bearing amongst others, the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC), Contact Address, Telephone Number, and e-mail address. The latter headed paper must bear the Names and Nationalities of the Directors of the Company at the bottom of the page, duly signed by the authorized officer of the Company/Firm.

#### 4. SUBMISSION OF PRE-QUALIFICATION DOCUMENTS

Prospective bidders are to submit Technical Bid documents for the Projects; two (2) hard copy packaged in sealed envelopes and clearly marked as "Technical Bid". Please indicate the Lot Number and project title at the right hand corner of the envelope and indicating bidders name and address on the reverse side and addressed to:

The Chief Medical Director,  
Ahmadu Bello University Teaching Hospital  
Permanent Site  
Shika Zaria.

The pre-qualification documents should be dropped in the designated Tenders Box situated at the office of the Chief Medical Director, ABUTH Zaria, not later than 12:00 noon of Monday 30th May, 2022.

#### 5. OPENING OF PRE-QUALIFICATION DOCUMENTS

Only the Technical bids will be opened immediately after the deadline for submission at 12:00 noon of Monday 30 th May, 2022 at the Board room of Ahmadu Bello University Teaching Hospital, Shika Zaria in the presence of bidders or their representatives. Please, ensure that you sign the Bid Submission Register in the office of the Deputy Director of Administration (Planning & Development) ABUTH Shika Zaria as the Ahmadu Bello University Teaching Hospital will not be held liable for misplaced or wrongly submitted bids. For further enquiries, please contact the Head of Procurement unit on e-mail [bnusman2002@yahoo.com](mailto:bnusman2002@yahoo.com) or 08062128774.

#### 6. GENERAL INFORMATION:

i. Bids must be in English Language and duly signed by an official authorised by the bidder.

ii. Bids submitted after the deadline for submission would be returned un-opened

iii. Bidders should not bid for more than two (2) lots

iv. All costs will be borne by the bidders

v. Only Technically pre-qualified bidders will be contacted at a later date for collection of tender documents.

vi. ABUTH Zaria reserves the right to verify the authenticity of any claim made on documents submitted and shall disqualify any company whose claims are found to be false in addition to other sanctions that may be deemed necessary.

vii. Failure to comply with any of the above stated instructions or to provide any of the listed documents shall automatically result in disqualification.

viii. Attendees at the bids opening shall be required to wash hands, use hand sanitiser, wear mask and observe physical distancing. The Bids Opening will be covered by video recording and invitation link will be sent to bidders who chooses to join the bid opening online;

ix. Ahmadu Bello University Teaching Hospital is not bound to pre-qualify any bidder, and reserve the right to annul the Procurement process at any time without incurring any liabilities in accordance with Section 28 of the PPA 2007.



### REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES – INDIVIDUAL CONSULTANT)

FEDERAL REPUBLIC OF NIGERIA  
PORT HARCOURT WATER SUPPLY CORPORATION (PHWC) -  
URBAN WATER SECTOR REFORM AND  
PORT HARCOURT SUPPLY AND SANITATION PROJECT (UWSR/PHWSP)  
Environmental Audit

**PROJECT ID: P-NG-E00-007**

**LOAN NO: 2000130011585**

**IFB NO: PHWSSP/AfDB/ P-NG-E00-007/C/IC/2022/005**

**Date: 16th May 2022**

The Federal Government of Nigeria on behalf of Rivers State Government has received financing from the African Development Bank toward the cost of the Urban Water Sector Reform and Port Harcourt Water Supply and Sanitation Project and intends to apply part of the agreed amount for this loan to payments under the contract for Consultancy Services for the **Environmental Audit**. The assignment which involves

- *Assessing the extent of compliance with the financing agreements provisions, including national legislations, regulations and procedures, the Bank's environmental and social requirements and international industrial best practices (IIBP) of the project's sector*
- *Carry out project site inspections to assess project implementation activities including management of contractors and related environmental and social risks and impacts.*
- *The audit will identify noncompliance, good practices and deficiencies, and recommend corrective actions*

The Consultant should demonstrate the following qualifications and experience:

- At least a master's degree in environmental and social management disciplines.
- A minimum of eight (8) years of relevant professional experience in environment and social auditing. Experience in the broad areas of environmental and social assessment and, in environmental management and monitoring, is an advantage.
- Experience in preparing and/or managing the implementation of ESIA's, ESMP's, and RAP's of projects financed by AfDB

The *Port Harcourt Water Corporation* now invites eligible consultants to indicate their interest in providing these services. Interested consultants must provide information indicating that they are qualified to perform the services (Curriculum Vitae(CVs), description of similar assignments, experience in similar conditions).

The Assignment shall be executed in **90 Days**

Eligibility criteria, establishment of the short-list and the selection procedure shall be in accordance with the African Development Bank's "*Rules and Procedures for the use of Consultants*" May 2008 Revised July 2012 which is available on the Bank's website at <http://www.afdb.org>.

Interested consultants may obtain further information at the address below during office hours [8:00am to 5:00pm Monday to Friday].

Expressions of Interest must be delivered to the address below by **2nd June 2022 at 11.00am** and mention "**Environmental Audit**"

**Managing Director/CEO**  
**Port Harcourt Water Corporation**  
**6 water works road, Rumuola**  
**Port Harcourt, Rivers State**  
**Nigeria**  
**+2348169082818**

Signed  
Chief Medical Director  
Ahmadu Bello University Teaching Hospital, Zaria



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# HOMES & DESIGN

## Geen Alliance Place, Ikoyi: The Stately Skyscraper



## HOMES&amp;DESIGN



# Nigeria's Eco-friendly Tower

Alliance Place (Formerly Kings Tower) on Alfred Rewane (Kingsway) Road is designed and built as a truly green building, complete with requisite certification. This Grade A facility rules its space in Ikoyi. **Bennett Oghifo** writes

**A**lliance Place is an unmistakable 12-floor high-rise with elegant, flexible office spaces and meeting rooms and four floors of multi-level parking. It is a green building with modern eco-friendly offices that feature a light and great ground floor reception area.

Alliance Place was developed by Edimara Properties Limited, a joint venture between the African Capital Alliance (ACA) and Samges Investments Limited. The resource-efficient building aligns with commitments to sustainable development.

Resource-efficient design features and technologies were reportedly installed

to reduce the office building's environmental impact and lower operating costs. The orientation of the building was also considered, optimising natural daylight and ventilation in the building.

Alliance Place has received the final EDGE certification from Sintali-SGS. EDGE green building certification makes it faster and easier to build and brand green, with free software to verify the resource efficiency of a building's design. Interestingly during COP26, several companies announced commitments to align their business strategies and portfolios to the Paris Agreement goals. In addition,

financial institutions are offering attractive incentives to design and build green buildings, responding to prevalent decarbonisation objectives.

At Alliance Place, professionals in green building believe part of the energy efficiency systems may be associated with virtual energy for comfort, depending on the presence of heating and cooling facilities.

The building has a reduced window-to-wall ratio, higher thermal performance glass, a variable refrigerant flow (VRF) system, and energy-saving lighting. There are low-flow faucets and water-efficient water closets and urinals in all bathrooms.

The floor is made of reinforced concrete slab for steel sheets on steel rafters for the roof, solid, dense concrete blocks for internal and external walls, plasterboards on metal studs for internal walls, and aluminium profile cladding for external walls.

It also has a high-performance glass curtain wall, interior finishes with a contemporary ambience with high-level, user-friendly security and access control systems.

The building is a short distance from other sturdy facilities like the Southern Sun and the Wheatbaker, BAT building, Ikoyi Club, the Polo Club, and the Lagos Boat Club.

# BUSINESS SPECIAL

Editor: Obinna Chima  
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08024557078

## Okwuosa: Govt Must Create Enabling Environment for Investors Interested in Renewable Energy

The Chairman/Group Chief Executive Officer of the Oilserv Group, the company handling the \$2.8 billion Ajaokuta-Kaduna-Kano gas pipeline project, Mr. Emeka Okwuosa, in this interview on the sidelines of the recently concluded Offshore Technology Conference in Houston, Texas, United States, spoke about the importance of energy transition for Nigeria in line with the 2050 target date to achieve net-zero emission. He also spoke about the project his company is handling. **Obinna Chima** brings the excerpts:

### AGRICULTURE AS SPRINGBOARD FOR CARBON FOOTPRINT REDUCTION

Oilserv has six companies. The Oilserv Group, apart from one of its companies, is a group that transacts business in oil and gas and energy sector. One of the companies which goes by the name 'Ekcel Farms Limited' is actually a company that is involved in agriculture and agriculture is not just about farming; it is about processing of the products. We have our primary feeds - cassava and tomato. We are trying to develop cassava at the moment. Part of the reasons for this is not to only provide for the teeming population of Nigeria, but also provide products or feeds that can be used in the pharmaceutical and other food industries. What that means is that it helps us to balance our footprints in the energy industry. One of the aspects of our foray into agriculture is to be able to generate power by using biomass and biogas, taking the waste and then converting it to energy.

That again helps us to address our carbon footprints. Having said that, if you look at the energy sector in the world - if you look at oil and gas - you will see a lot of discussions going on. There is actually an energy transition, it's been ongoing. There is the net-zero goals 2050 targets and all that. We put out all kinds of statistics. At the end of all this, the important question is how do we leave this world in a sustainable manner? That is the bottom line. For us to live in this world, we need energy. Countries and people never develop except by increasing the amount of energy that is available and the amount of energy that can be used. There is a direct correlation between energy transition in any country and in any locality and the Gross Domestic Product of that country. By implication, the quality of life and the level of development of the economy.

So you cannot say let us stop greenhouse emissions, climate change effects, the impact of human footprints on the Earth, by eliminating human beings or by stopping the use of fossil fuels. No, it's about how do you replace the fossil fuel utilisation in a sustainable manner without damaging our ability to sustain life. And when you talk of sustenance of life, there is a gap. That gap is between what you see in the developed world where the transition is easier to manage because they have, by and large, the finance, the funding to be able to manage that transition. Put that side by side with the scenario in Africa where we are still trying to grow - still trying to get out of poverty. To do that, we need to develop our energy base, utilise our energy base in order to build our economy. So it is a balance that has to be made.

### NIGERIA'S EFFORTS TOWARDS ENERGY TRANSITION

Nigeria, I will say, has done quite a lot in trying to develop its oil and gas industry. We've done positive things; we've made our mistakes. We have since realised that gas should be the mainstay of our energy delivery. But you cannot talk about gas without infrastructure. Gas is not like oil. You can produce crude oil and put it in tanks, leave it there for as long as you want, and then move the tanks when you want. But when you think of gas production, from the day you are thinking about it, you should also be thinking of infrastructure to move that gas. Because you can only store a small quantity of gas and that depends on how you can even store it - at what pressure and how do you contain it? It's inconceivable that you want to store the gas that you are producing. For you to use gas, you either build pipeline systems which includes all the facilities that goes with pipeline. Pipeline here is not just a piece of pipe, you build the infrastructure, including stripping the gas, being able to move the gas into its various constituents like the



Okwuosa

(unclear), LPG and all sorts. Then you now move them to places where you use them. You must match production which utilisation, otherwise, production has to shut down. Another way that enables us to move gas in a larger scale is the Liquefied Natural Gas (LNG). But that is mostly for utilisation in moving this gas far away from sources of production. For instance, Nigeria produces, gas convert it to LNG and moves this gas to as far as Australia. So, these are ways to move gas. Gas utilisation depends on infrastructure and that is where Oilserv is located very strongly, apart from other businesses we are doing in the industry. We have built more than 70 per cent of all gas distribution systems in Nigeria.

### BRIDGING INFRASTRUCTURE DEFICIT

Let me first say on a positive note that this current government in Nigeria has done quite a lot of things for which it has not been given credit. When President Muhammadu Buhari came into power, the AKK pipeline was already under discussion since 2009, it's never moved anywhere. Within three months of coming into power, he brought the issue up and said it must be done. His government gives us the support to navigate that process, especially the funding. The government has been determined to ensure the Nigeria Gas Master Plan is fully executed because of its impact. That is why we are talking about the (pipeline) to Ajaokuta, which is the last interlink. So, I give them credit for that.

There are quite a number of programmes the NNPC has initiated, like the seven gas programmes we have. The Train 7 NLNG is ongoing as we speak. A lot has happened. That is why I keep saying that gas is the mainstay of our transition.

If we get gas right, it would be easier for us to transition into renewables. The Nigerian government has done a lot. But, as a developing country, you know we are struggling with so many things for now. It is about focusing on what matters the most. The government has done a lot, but there is room for more. It needs to make it possible that there is an enabling environment for investors who are interested in the renewables.

If we do not deliberately do that, nobody, and I repeat, nobody, will invest. That is because you don't invest to lose money; investment is business and it is not government that should do that. In terms of investing, government only encourages the private sector. Even the government that built power plants 20 to 30 years ago later realised that that was not the right way to go.

They have sold them because government is not the best suitable to run businesses. It can only encourage them. So, renewable needs to be encouraged. I may not be able to give you specifics because I don't have one now. The reason is that there are many factors out there you have to consider. But what is important is that there is a huge gap between the energy we need and the energy we have today. It is massive and the way to bridge it is to quickly scale up energy availability using gas and slowly transitioning to renewables, over time. If we do not take a deliberate action on it, then we will be caught in the middle where we have oil and gas but will not be able to produce it because there is no finance to do that. I can't speak the mind of the international community, but when you talk about energy, it is usually about the national interest of any country.

It is also about interests of businesses: where do you put money and make money?

Today, because of what is going on in the world, there is a renewed interest again in Africa's gas. You can see that where national interest is threatened, countries move. It is left for us to market ourselves to the world and let them understand the need to have their own energy security tied to our own energy security, that is key. It is a win-win. If it is not a win-win, it is not going to work. But I believe we have a way of making it a win-win. Beside the energy security, you can see what is going on because of the poor economy that we have.

Some of our folks are trying to cross the Mediterranean Sea. I can tell you the reason is primarily because of the poor economy of Africa. Most Africans would prefer to live in Africa but economy is an issue that drives people away from their home. They want to live a better life. If we take this message to the West and anchor it very well, they will see the nexus in helping us develop in order to keep also the West the way they want it.

Currently we are executing half of the Ajaokuta-Kaduna-Kano Pipeline which is 40 inches by 614 km. We are executing 303 km of the 40 inches plus another 15 km of 24 inches, to supply gas to a power plant that is envisaged to be built in Abuja. Make no mistake, this is actually part of the Nigerian Gas Master Plan. And what is the Nigeria Gas Master Plan? It is a master plan conceived by the NNPC to move gas within Nigeria and achieve domestic gas utilisation plans. You have the Western flank of it which is the Escravos to Lagos Pipeline which is already in existence as we speak. It has been a second loop of 36 inches line built. You have the Obiafu-Obrikom-Oben (OB3) Gas Pipeline which is the largest pipeline in terms of diameter. It is 48 inches diameter between Obiafu and Oben.

We have built that and commission our own portion, that is, an interlink between east and west. You may wish to know that's a lot of the gas that exist in Nigeria today lies between what we call 'South-South' and 'South-East'. But gas utilisation is all over Nigeria. So the only way you can use this gas is to build pipeline systems that will help to move this gas. So this interlink is important. We are building the AKK Pipeline but on the back of that is what actually will complete the (unclear) South Pipeline which is Qua Iboe Terminal of ExxonMobil, through Obi Igbo Road, then through Umuahia, Enugu, all the way to Ajaokuta.

That field is important. That is already being conceptualised as we speak. When we finish AKK, that angle will come in and that will make up the backbone of Nigeria Gas Master Plan. The rest will just be distribution lines or trunk lines, say from Zaria to sokoto, Kano, Maiduguri. And like we are planning to execute now within the South-east - to move gas to Onitsha, Nnewi, Owerri and the likes. All that will be done. Plans are underway. Already, Lagos is fed. And like I mentioned, we built the entire gas distribution system in Lagos. There's another concept to move gas from Shagamu to Ibadan, Ilorin and Jebba. All these form the gas distribution system. Nigeria needs gas to develop. And when we talk of energy transition, we have to transit from oil-based energy supply, which is the crude oil itself and the constituents that come out of refining (whether it is HPFO for or LPFO, diesel, AGO, petrol, kerosene) to gas-based supply.

Gas is cleaner, gas is more available in Nigeria. It is not just available, it will last a long time of use in Nigeria. So if we move to gas, it would be easier for us to transit into renewables. I am not saying we shouldn't go into renewables, we should. But we should pay stronger attention to gas distribution because that is one thing that can change the face of Nigeria energy delivery system. My point is that our coming to OTC enables us to share these ideas with various parties and be able to learn a lot and interface, get access to technology and what have you.

# BUA: Supporting Nigeria's Food Security Drive

**Obinna Chima** writes on investments by BUA Foods Plc in the food sector in line with the company's efforts to support the federal government's food security drive.

The ongoing war in Ukraine and Russia has continued to pose as threat to food security across the globe, especially to import-dependent nations such as Nigeria and others in Africa. This threat was further highlighted in a recent report by the Food and Agriculture Organisation (FAO), which warned that about 19.4 million people might face food insecurity across Nigeria between June and August 2022, due to acute food and nutrition insecurity in the Sahel and West African region.

It also estimated that 21 states in the country and the Federal Capital Territory, including, 416,000 Internally Displaced Persons (IDPs) might be affected, noting also that high inflation which had led to soaring food prices, could be associated with an economic downturn that could contribute to the hunger crisis.

This concern was part of the reasons why private sector players in the food sector, such as BUA Foods Plc, formerly BUA Sugar Refinery Limited, have continued to intensify investments to support the federal government food security drive.

Part of this led to BUA Foods, a food business with well-diversified and scalable operations producing sugar, flour, pasta, rice and edible oil, recently taking delivery of its first of two shipping vessels to augment its sugar export operations to the West African market, which kicked off successfully earlier this year.

The company's Director, Marketing & Corporate Communications, Adewunmi Desalu, explained that the Mitsubishi of Japan-built vessel is named MV Bundu – after the area in which the refinery is located.

In a notice on the Nigerian Exchange Limited (NGX), the company explained that the vessel would depart and berth at BUA's port and terminal increasing export capacity while reducing operating cost.

It said, "BUA Food's export of refined sugar will benefit the economy, providing alternative source of income, while significantly diversifying the company's markets."

"The vessels cargo capacity is suited to enhance quick and sustainable delivery of more refined sugar in the face of growing export demand from across the African region."

"The refined sugar of high-grade quality is processed from BUA Foods' ultra-modern sugar refinery located in Port Harcourt. This state-of-the-art refinery with a capacity of 750,000 metric tons, is also equipped to process all grades of sugar," it added.

The principal activities of the BUA Group are processing, manufacturing, production and distribution of food materials such as sugar, flour, pasta, rice, and edible oils as well as packaged foods. These activities are conducted primarily in Nigeria.

The company's five food businesses were last December merged into BUA Foods. They included BUA Sugar Refinery Limited, BUA Rice Limited, BUA Oil Mills Limited, IRS Flour and IRS Pasta.

The BUA Group had explained that the consolidation became necessary to maintain its market leadership in the agribusiness and food processing sector as well as take advantage of the growth opportunities in the economy and the export prospect presented by the African Continental Free Trade Area (AfCFTA) agreement and the company was listed on the Nigerian Exchange Limited (NGX) in January, 2022. Since then, it has continued to receive significant acceptance going by the volume of demand for its shares.

To the Chairman, BUA Foods Plc, Alhaji Abdul Samad Rabiu, as the company drives its businesses for growth with focus on sustainable returns and benefit to all its stakeholders and the Nigerian economy, owning a shipping vessel was an important step in BUA Foods strategy.

"We see an increased and continued demand for refined sugar across the region with attendant increase for logistics support to aid timely delivery, which is why it is important for us to strengthen our current



Rabiu

capability with our own controlled asset as we advance further in our business strategy. These new vessels will create operational efficiencies in our business and open possibilities for new services," Rabiu added.

The notice said with the acquisitions, BUA Foods has been well positioned to take advantage of the African Continental Free Trade Area agreement, considering its investments in the food sector over the years.

"Owning a vessel to export sugar is a crucial enabler of flexibility and agility in our total supply chain as it allows our customers to tackle time-critical fulfillment challenges due to timely availability of their goods," the Managing Director, BUA Foods, Engr. Ayodele Abioye said.

"As we expand our customer base into the region, we strongly believe in working closely with them towards meeting and surpassing their needs in time and in full," Abioye added.

The notice stated that to further strengthen its export drive, a second shipping vessel was expected to arrive by the end of the second quarter of 2022 to promote cross border trade to businesses across the West African region and other African countries.

On his part, the Group Executive Director, BUA Group, Kabiru Rabiu said: "BUA Foods is determined to explore the huge opportunities available in the agribusiness to promote food security and growth for Nigerians and Africans."

"The population of Nigeria is over 200million and our food production capacity is still not enough to meet current demands. As a country, we have agricultural resources coupled with human capital to harness needed raw materials to produce what we need for our consumption, and develop our nation.

"We are positioning our brand to take advantage of export opportunities through our strategically located plants from which foreign exchange can be generated both for the company and economy."

These investments by the company are certainly reflecting in its financial statement as its recently released annual report for the year ended 31 December 2021, showed that it recorded 97.05 per cent growth in group profit after tax to N69.768 billion, up from the N35.407 billion it posted in 2020. The group revenue also increased to N333.272 billion from N192.860 billion in 2020.

Owing to the positive results, BUA Foods' Directors recommended for the approval of shareholders a payment of N3.50k dividend per one ordinary share of 50 kobo each, out of the profits declared.

The company's Chairman further noted that BUA's heritage as an indigenous and fully integrated food conglomerate undoubtedly places an obligation of sorts on it to play a leading role in the developmental drive of the Nigerian economy, which he said is a goal the company is pursuing with vigor and determination.

"To underscore this commitment as well as tap into the diversification agenda of government, BUA Group recently restructured its business model to enable it take advantage of existing opportunities while contributing to the food security drive of the nation," he added.

He pointed out that, "BUA Group is one of the largest indigenous conglomerates in Africa and we have continued to invest heavily in the nation's food industry, and have built eight ultra-modern factories across the country where we refine and process sugar, flour, pasta products, edible oils, and rice."

"We have a refining capacity of 1.5

million metric tonnes of sugar yearly from our two automated sugar refineries in Lagos and Port Harcourt. Our flour milling and pasta processing factories have a milling capacity of 576,000 metric tonnes and 250,000 tonnes total production yearly, respectively.

"By middle of next year, we will commission our new lines in Port Harcourt, and with that we will have a total of 850,000 tonnes of flour and another 250,000 tonnes of pasta. That will give us a total of 1.4 million tonnes of flour milling and 500,000 tonnes of pasta from next year.

"Our rice mill, one of the largest in the country, has a capacity to produce 200,000 tonnes yearly. We are working on rice plantation that will change the face of rice production in Nigeria."

He added that, "We have also continued to invest in and help drive government's backward integration policy by investing in large scale estates within the country to help deepen local sugar production."

"These investments in the food industry have not only helped move the nation towards food security, thousands of jobs have also been created through these efforts."

He also emphasised that the company would continue to empower individuals and households as well as boost government incomes through its operations while reducing the foreign exchange pressures on the economy.

Rabiu, had during the launch of BUA Foods in Lagos, said there are opportunities for growth and development in the nation's agriculture and food processing value chains.

He said that to tap into the economic diversification agenda of the federal government, BUA Group recently restructured its business model to enable it take advantage of existing business opportunities while contributing to the food security drive of the nation.

"We are also working on a rice plantation that would change the face of rice production in Nigeria. From a business stand point, our resolve remains to produce high quality products for the widest customer base at reasonable prices and as a group we have already set the ball rolling as underscored in the business restructuring that birth the consolidation of our food operations aimed at strengthening our market position."

"This will no doubt help our group to maintain its leadership position in our food business and other aspects of our operations."

He specifically said: "The way forward is to look for areas where we can grow whatever we need because with a population of about 200 million people, it is so important that we are able to feed ourselves."

"We have everything in Nigeria here that will make it work. We need to come together to be able to do more. We cannot meet the demand of the nation because of the size of the population."

Rabiu commended the federal government's effort in developing the agricultural sector to make Nigeria self-sufficient in rice production, saying that the country is currently producing almost all the rice it needed.

He said that BUA Foods has also continued to invest in modern technology for efficient food production, innovating and expanding with strategic partners across the value chain.

The company, according to him is also well positioned to leverage significant export potentials across West Africa and the larger African continent.

"We have perhaps the largest food business in Nigeria and the West African sub-region. To realise our full potential as a business as we drive the food security needs of the country, we recently consolidated our food businesses under a single entity to be known as BUA Foods," said Abdul Samad Rabiu.

Clearly, as the country contends with measures to guarantee food security, the investment from organisations such as BUA Foods would go a long way in supporting the federal government's efforts.

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## PUBLIC NOTICE

### PRESS RELEASE: ACCOLADES FOR OUR TOP TAX-COMPLIANT COMPANIES IN 2021

The FIRS is pleased to celebrate the top-performing taxpayers who contributed to her success in 2021. The Service surpassed its tax collection target in 2021, and in doing so, crossed the N6trillion threshold for the first time.

The feat recorded by the Service was made possible by the uncommon leadership of the President, Commander-in-Chief of the Armed Forces of Nigeria – Muhammadu Buhari, the active support of our supervisory Ministry, the backing of the National Assembly and its leadership as well as the cooperation of all other stakeholders in the tax area. To everyone who contributed to FIRS' success in 2021, we say thank you.

Of particular importance is the contribution of our much esteemed taxpayers; they defied the very harsh global economic conditions imposed by the lingering COVID-19 pandemic to produce a heroic performance in tax payment, compliance and support. The combined efforts of all taxpayers made it possible for the Service to achieve the tax revenue collection of 2021 which provided our governments with necessary funds to meet their social contracts with the citizens.

In recognition of their support and very laudable performances in tax compliance, tax payment and timely responses to enquiries, the Service hereby shows special appreciation to the following companies:

S/N	COMPANY	CATEGORY
1	NIGERIA LIQUEFIED PETROLEUM GAS COMPANY LTD	Most Supportive Taxpayer
2	NIGERIA NATIONAL PETROLEUM COMPANY LTD	Highest Taxpayer
3	MOBIL PRODUCING UNLIMITED	Top-Performing Taxpayer
4	STAR DEEP WATER PETROLEUM LIMITED	Top-Performing Taxpayer
5	MTN NIGERIA COMMUNICATIONS PLC	Top-Performing Taxpayer
6	SHELL PETROLEUM DEVELOPMENT CO LIMITED	Top-Performing Taxpayer
7	CHEVRON NIGERIA LIMITED	Top-Performing Taxpayer
8	TOTAL E & P NIGERIA LIMITED	Top-Performing Taxpayer
9	AIRTEL NETWORKS LIMITED	Top-Performing Taxpayer
10	NIGERIAN PETROLEUM DEVELOPMENT COMPANY LIMITED	Top-Performing Taxpayer
11	NESTLE NIG. PLC	Top-Performing Taxpayer
12	DANGOTE CEMENT	Top-Performing Taxpayer
13	NIGERIAN BREWERIES PLC,	Top-Performing Taxpayer
14	TOTAL UPSTREAM NIG LTD	Top-Performing Taxpayer
15	INDORMA ELEME PETROCHEMICALS LTD	Top-Performing Taxpayer
16	NIG AGIP OIL CO. LTD	Top-Performing Taxpayer
17	BRITISH AMERICAN TOBACCO MARKETING	Top-Performing Taxpayer
18	GUARANTY TRUST BANK PLC	Top-Performing Taxpayer
19	STANBIC IBTC BANK PLC	Top-Performing Taxpayer
20	LAFARGE AFRICA PLC	Top-Performing Taxpayer

The service also appreciates Northern Cables Processing and Manufacturing Limited (NOCACO) and Ikeja Electric Plc for being most improved in Tax filing and VAT compliance respectively.

We urge all taxpayers to join hands with the Federal Inland Revenue Service to make taxation the pivot of our nation's development and economic growth.

**IT CERTAINLY PAYS TO PAY YOUR TAX.**

**Signed:**  
**Muhammad Nami**  
Executive Chairman  
Federal Inland Revenue Service

# Terror Unleashed in the Name of Blasphemy

Following the recent killing of a student of Shehu Shagari College of Education, identified as Deborah Samuel, **Vanessa Obioha** plumbs the impunity of religious fanatics and the consequences of their actions

**W**hen Deborah Samuel, a student of Shehu Shagari College of Education, Sokoto, posted a voice note on her class WhatsApp group, she had no idea that her action would be her death sentence. She was oblivious that her choice of words and tone would incense the Muslim faithfuls in the academic community such that her death would be the ultimate price.

Samuel was said to have allegedly blasphemed against Prophet Mohammed when she condemned the activities of the WhatsApp group which was created to share assignments and tests. The deceased, whether knowingly or unknowingly, in the recording used the 'wrong' words to caution her classmates to use the platform for its main purpose rather than to spread Islamic messages.

In the digital age of over-sharing, Samuel's voice note travelled to every nook and cranny of the institution and settled in the ears of some religious extremists who believed her utterance was blasphemous. Thus, the search for Samuel began as she was declared wanted.

There is no concrete information on how long it took her killers to find her but when they did, they dragged and stoned her to death, and eventually set her body aflame. They jubilated as the body, once moulded as a woman, burned to ashes. Her body was laid to rest on Saturday.

## Support of Blasphemy from Northern Elite

The video of her death likewise went viral and sparked mixed reactions on different social media platforms. While some condemned the act, others lauded it as the right punishment for those who blaspheme against the Holy Prophet of Islam.

Take, for instance, the son of a former Inspector-General of Police, Mohammed Abubakar, Jamil Abubakar expressed his support for the death penalty on his Facebook account.

He wrote: "In Islam, we respect the Injil, Taura, Zabur, we were never taught to disrespect any of the book or any of the prophets From Adam to Muhammad SAW & the Quran.

"The punishment for Blasphemy is DEATH! in most religions including Christianity.

Respect people's religion. It's simple!" He added: "In Islam, the Sharia court handles these cases. Islam put rules and regulations to control people's actions and motives, so the wrong ones are not cheated and justice is served the right way."

Jamil who is also a pilot is married to one of Africa's richest people, Aliko Dangote's daughter.

Imam of the national mosque Ibrahim Maqari in reacting to the killing said: "It should be known to everyone that we the Muslims have some red lines beyond which must not be crossed. The dignity of the Prophet (PBUH) is at the forefront of the redlines. If our grievances are not properly addressed, then we should not be criticised for addressing them ourselves."

A 2015 tweet by the former aide to President Muhammadu Buhari on Digital and New Media Bashir Ahmad where he voiced his support for the death penalty given to nine persons accused of blasphemy was dug up.

In the tweet, Ahmad wrote: "I can't pretend or keep silent. I support the death penalty for BLASPHEMY. That's my belief and I do not and will never support #SaveKanoNine."

## Condemnations



Late Deborah

Former Minister of Education Oby Ezekwesili tweeted: "May God comfort the family of a young woman who went to be educated and paid with her life just because a bunch of murderers accused her of 'religious blasphemy' in a 'Democracy' in 2022. May God speak the word that can strengthen Deborah's family in Jesus name!"

Prominent media personality Kadaria Ahmed in a tweet said: "We have totally lost our way and are in fact fast becoming a Godless people despite pretense to the contrary. I am angry."

Vice President Yemi Osinbajo in a Facebook post condemned the lynching of Samuel.

"I must say that the killing of Deborah Samuel is a deeply distressing thing, very disturbing – such an atrocious killing of the young lady by a mob who took the law into their own hands. It is very unfortunate."

He added that "As the Presi-

dent said, there's really no excuse for anyone to take the law into their own hands no matter the provocation, there are set processes for ensuring that we are able to redress whatever wrongs that are done against us.

"We must express our condolences to the family of the young lady Deborah Samuel. I can't imagine how her parents, siblings and members of her family feel, not just about her death, but the very horrendous nature of its occurrence. It is very sad indeed, and I extend our sincere condolences to them. I ask that the Almighty will comfort them at this time."

Kicking against the killing, the Christian Association of Nigeria (CAN) through its President, Rev. Olasupo Ayokunle, in a letter addressed to all bloc leaders, urged Christians to hold peaceful protests within their church premises on Sunday, May 22, 2022.

## Pilloried for Weighing In

There were, however, some who were pilloried for weighing in on the matter. A typical example was the former ex-vice

president Atiku Abubakar who had to delete his comments on Facebook and Twitter after the religious extremists threatened to withdraw their support for his presidential ambition. The vice president had earlier tweeted:

"There cannot be a justification for such gruesome murder. Deborah Yakubu was murdered, and all those behind her death must be brought to justice. My condolences to her family and friends."

Atiku later distanced himself from the tweet, saying he never directed his aide to make such comments.

## Flip Side of the Coin

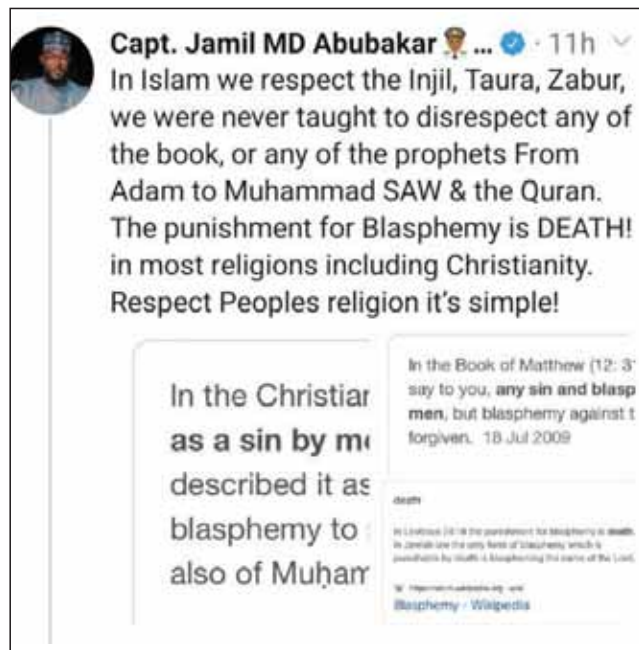
When this crisis began, many also dug out an old tweet in 2013 by current governor of Kaduna State, Nasir Ahmad El-Rufai, where he blasphemed Jesus and no riot broke out over it. He wrote: "If Jesus criticises Jonathan's government, Maku/Abati/Okupe will say he slept with Mary Magdalene...LWKMD."

## What the Sharia Law States

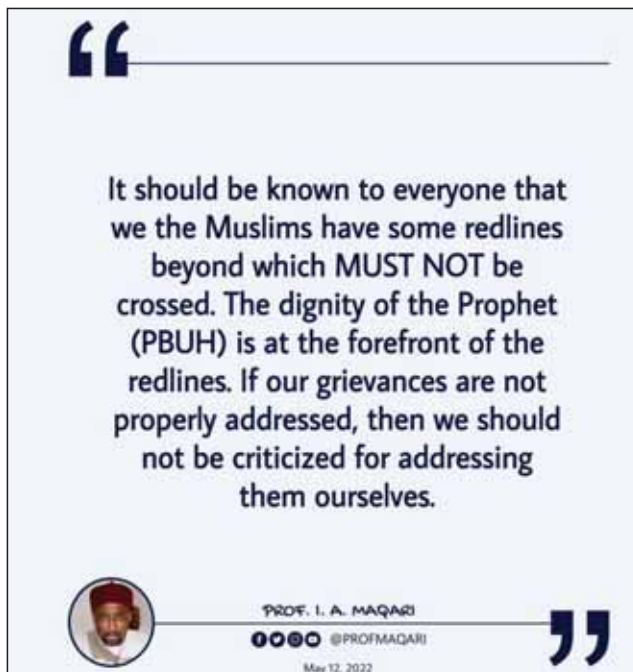
To be sure, under the Sharia law — a set of religious rules that forms part of the Islamic tradition — blasphemy refers to any form of cursing, questioning or annoying God, Muhammad or anything considered sacred in Islam, including denying one of the Islamic prophets or scriptures, insulting an angel or refusing

**"Not a few Nigerians doubt that Samuel's death may never get justice and are likely to just be another victim of irate religious extremists"**

## CRIME



The opinion of Captain Jamil Abubakar, son of former IG of Police, MD Abubakar



The stance of the Imam of the National Mosque



An old tweet made by Bashir Ahmed, a former aide of President Buhari, on his stance about death by blasphemy

to accept a religious commandment.

Different punishments for blasphemy against Islam, by Muslims and non-Muslims, ranging from imprisonment or fines to the death penalty.

Like Kano, Sokoto is among the states which have instituted Sharia as the main body of civil and criminal law. Other states include Zamfara, Sokoto, Katsina, Bauchi, Borno, Benue, Jigawa, Gombe, Kebbi, Yobe and Niger. Although controversies abound over the level of authority given to appeal courts of Sharia which was originally seen as customary law.

However, most punishments carried out on alleged offenders of blasphemy are meted out via jungle justice. Islam extremists often do not wait for the court decision before dealing with alleged offenders as is the case with Samuel, which adds to the growing list of individuals who have been sentenced to an untimely and cruel death for blaspheming against the Islamic Prophet Mohammed.

#### Timeline of Death by Blasphemy

Last year in Bauchi State, a water vendor popularly called Talle Mai Ruwa was beaten to death and burnt alive for alleged blasphemy against Islam and Prophet Muhammad (PBUH).

Ruwa had a misunderstanding with a lady customer who allegedly fetched his water without his knowledge. Despite the lady's plea to him in the name of the prophet, the furious Ruwa had insulted her parents and the prophet. This led to his untimely death as a mob stormed the community police station where he was being detained, seized him and thereafter set him ablaze in front of the police station.

In 2016, 70-year-old Bridget Agbahime was gruesomely killed in Kano for alleged blasphemy. The woman who sold kitchen utensils was accused of blasphemy for asking a Muslim to move his Islam cleansing ritual away from the entrance of her shop. Before the matter could be settled amicably, Agbahime who hailed from Imo was assaulted by a mob. Her husband, Mike, a pastor of Deeper Life Church who tried to protect her had to flee as his wife was beaten and clubbed to death.

That same year, four people were killed in a riot in Niger over alleged blasphemy by a Christian trader against Prophet Mohammed.

The accused, a 24-year-old Methodus Chimaije Emmanuel, was said to have posted a blasphemous comment on Facebook. Although he went into hiding, he was fished out by an angry mob who killed him despite his parents' revulsion over the comments. The riot also resulted in the looting of shops and burning of properties including a church.

On 19 June 2009, a Muslim mob in the town of Sara in Jigawa burned a police outpost and injured about twelve people over alleged blasphemy against the Islamic Prophet Mohammed. The mob complained that someone was distributing

blasphemous pamphlets, and it demanded that the police give up a mad man who had sought safety at the police outpost.

In 2008, there were more than three deaths carried out by irate Muslim faithfuls. Two happened in February. The first one which took place on February 4, saw a Muslim mob besiege a police station and set it on fire in the city of Yano in Bauchi.

The police station was the refuge of a Christian woman whom the mob accused of desecrating the Quran. One report said that the woman had spurned an offer of marriage from a Muslim man and that he and his companions had seized the opportunity to riot. In the ensuing violence, five churches were set alight by Muslims, Christian shops were torched, and policemen's homes were attacked.

On February 9, a Muslim mob rioted in the town of Sumaila in Kano. The mob acted upon the alleged distribution of a leaflet that allegedly slandered Mohammed. The mob killed a Christian police inspector and two civilians and wounded twenty others. They also set fire to vehicles and destroyed the police station.

On April 20, Muslim rioters in the city of Kano burned the shops and vehicles of Christian merchants after one allegedly disparaged Mohammed.

A Muslim mob in Kano on August 9 of the same year, beat to death a 50-year-old Muslim man who blasphemed Mohammed.

On September 28, 2007, a Muslim mob rioted at Tudun Wada in Kano. The mob killed nine Christians, burned several churches, and destroyed the homes and businesses of some non-Muslims. The Muslims complained that Christian students had drawn a picture of Mohammed. The Christians reported that the violence erupted after they had prevented one of their members from converting to Islam.

Also on March 21, 2007, a mob of Muslim students and neighbourhood extremists beat to death Christianah Oluwatoyin Oluwasesin, a mother of two and a teacher at Government Secondary School of Gandu in the city of Gombe. A student complained that Oluwasesin, a Christian, had touched a bag which allegedly contained a Quran, and had thereby defiled the Quran.

In February 2006, thousands of Muslim rioters went on rampages in different states. The rioters burned churches, torched Christian shops and homes, and killed Christians. The reason for the violence was ostensibly outrage at the publication in the Danish magazine Jyllands-Posten of cartoons that some Muslims consider blasphemous.

That same month in Bauchi, Florence Chukwu, a Christian teacher, confiscated a copy of a Quran from a pupil who was reading it during an English lesson. The incident provoked rioting by Muslims. The riot killed more than twenty Christians and destroyed two churches.

On November 20, 2002, Muslim and Christian mobs rampaged in the cities of Kaduna and Abuja. The rampage began after an article in THISDAY suggested that Mohammed would have approved of a Miss World pageant that was taking place in Abuja.

Muslim mobs accused the newspaper of blasphemy and burned down its office building in Kaduna. Then the mobs attacked churches and properties owned by Christians. Christian mobs confronted the Muslim mobs. Soldiers and police intervened. About two hundred and fifty people died.

On 14 July 1999, in the village of Randali in Kebbi, a Muslim mob beheaded Abdul-lahi Umaru. The mob accused Umaru of blasphemy against Mohammed.

There are also instances where the Sharia court issues sentences that many consider too harsh. A good example is a Sharia's court sentence to a 22-year-old musician, Yahaya Aminu Sharif in 2020. The singer was found guilty of using derogatory expressions against the Prophet Mohammed in one of his songs and was sentenced to death by hanging. An angry mob also burned down his family's house.

A 13-year-old Omar Farouq, in 2020, was sentenced to 10 years in prison for blasphemy. His lawyer however appealed, saying that his sentence violated the African Charter of the Rights and Welfare of a Child and the Nigerian constitution. His sentence also drew the attention of

the United Nations Children's Fund (UNICEF). The body condemned and sought the immediate reversal of the sentence.

In October 2007, a Sharia court convicted Sani Kabili, a Christian and a father of six, in the town of Kano, of blasphemy against Mohammed. The court sentenced Kabili to three years in prison. In February 2009, an appeal court overturned the conviction.

These killings led to the addition of Nigeria to a religious freedom blacklist by the United States.

#### Clash of Constitution with Sharia Law

Most critics have argued that the Sharia law contradicts the Nigerian constitution which allows religious freedom and tolerance. Section 38 of the constitution entitles every Nigerian to freedom of thought, conscience, and religion, and Section 39 gives every Nigerian the right to freedom of expression.

The worrisome and incessant killings by the religious extremists bring to the fore the dearth of powerful institutions to deal with such cases.

Many Nigerians are of the opinion that if perpetrators of such heinous acts have been brought to book, perhaps they will be deterred. But in instances where the culprits are later freed as seen in the case of Agbahime, such actions will be carried out with impunity.

#### Protest in Sokoto

Following the outcry over Samuel's killing, Governor of the Sokoto, Aminu Tambuwal condemned the act and promised to fish out the perpetrators. He also closed down the school to avoid unrest and imposed a curfew in the state.

"Following the sad incident that happened at the Shehu Shagari College of Education, on Thursday and sequel to development within the metropolis this morning, by the powers of section 176(2) of the constitution of the Federal Republic of Nigeria, and also section 15 of Sokoto state peace preservation law, I hereby declare, within the Sokoto metropolis, for the next 24 hours," Tambuwal said.

"I appeal to the citizens of Sokoto state to kindly continue to observe law and order."

However, by Saturday, after the police announced that two suspects in connection with the killing were arrested, the streets of Sokoto were invaded by angry Muslim youths who demanded the release of the captives.

They carried placards that read: "Release our Muslim brothers", "Muslims Are Not Terrorists", and "Peaceful riot". They proceeded to loot shops belonging to traders and also burnt and looted about three Catholic Churches before peace was restored.

With such actions, not a few Nigerians doubt that Samuel's death may never get justice and are likely to just be another victim of irate religious extremists.

**#I must say that the killing of Deborah Samuel is a deeply distressing thing, very disturbing - such an atrocious killing of the young lady by a mob who took the law into their own hands. It is very unfortunate"**

# Analysts Call for Urgent Action to Avert Collapse of Wheat Value Chain

Oluchi Chibuzor

Local industry analysts have called on the Federal Government to take swift and deliberate action to cushion the effects of the disruptions in the global wheat market on Nigeria's wheat value chain.

The analysts made the call in a recently published review of the global wheat market following the war between the two top wheat exporting countries – Russia and Ukraine. According to the analysts, the multifaceted value chain crises, including the shortage of foreign exchange, mounting freight charges, and hike in the price of diesel, worsened by the war continue to take a heavy toll on the wheat value chain.

Flour millers have continued to battle with the rising cost of production and low local wheat

production. The rising costs have passed down to bakers as well as raise the hardship and cost of living index of the hard-pressed local consumers who continue to bear the burden of the increase in the prices of wheat derivative foods and household staples.

The experts said the millers and bakers have come under intense cost pressure as the price of the all-important grain continues to skyrocket in the international market and freight charges have spiralled out of control.

The review showed that the price of wheat in the global market shot to US\$1,000 per bushel in March 2022 from US\$761.25 in January. On top of that, the millers are expected to spend more on shipping the commodity from the exporting countries as their combined freight bill prediction jumped from N21.6

trillion in 2019 to N28.8 trillion in 2021.

According to the report, "the demand for the wheat-based products being fairly price-elastic implies that the burden of every new rise in costs is primarily absorbed by the millers and bakers.

The upward trend in the global wheat and freights costs continues to frustrate the millers, who have for long borne the cost burden to keep the retail price stable and avoid passing on the costs to the poor consumers, who rely heavily on wheat-derivative foods such as bread, which remains a significant part of their daily diet, in feeding their households. A basket of similar food commodities has increased in price by an average of over 50%, and bread prices have only increased by 30%.

## Access Bank Unveils DiamondXtra Season 14, to Reward 359 Customers N270m

Nume Ekeghe

In its continuous bid to promote savings culture amongst Nigerians, Access Bank Plc has said it will be rewarding customers with N270 million 359 customers in its 14th edition of DiamondXtra promo.

The bank disclosed this over the weekend at the launch of the DiamondXtra season 14, which has run successfully for 14 years. This year's promo includes Salary4life, Rent for a year, Business grant, educational support, and Digital marketing training.

The bank also noted that since its inception, it had rewarded customers with over N6 billion to over 24,000 customers and that this year's draw would create 62 millionaires

Speaking during the launch, Senior Banking Advisor, Retail at Access Bank Plc, Rob Giles, stated that Season 14 promo was designed from a survey conducted on customers to know the changes they needed to see.

While thanking its customers, and regulators for supporting the bank through good and bad times, Giles said that the innovation from Access Bank is

a solution that meets customers' needs.

He also noted that the bank has been bringing the best features that will help the customers each year while adding that Access Bank now has 2.2 million DiamondXtra users since its inception.

Corroborating him, Group Head, Consumer Banking at the bank, Adaeze Umeh, explained that the bank sought to do things differently due to the impact of COVID-19, hence the reason for adding digital marketing classes in which 14,000 customers will be trained.

## Onukwue: Why ASHON Rebranded

The Chairman, Governing Council, Association of Securities Dealing Houses of Nigeria (ASHON), Mr Sam Onukwue, has explained that the Association rebranded to cope with the demands, arising from changing dynamics of the global financial market, and the need to cope with the new demands of customers.

Prior to the demutualisation of The Nigerian Stock Exchange (now NGX), ASHON has embarked on rebranding; including transformation of its processes to serve its diverse customers better and urged its members to review their business models for global competitiveness.

The Association also extended the transformation to some brand attributes such as changing its

name from Association of Stock-broking Houses of Nigeria to that of Securities Dealing Houses and also changed the logo to reflect the enlarged functions of its members.

Last week, ASHON organised a strategic training programme for its Staff in the Secretariat, themed "Developing Employee for sustainable value creation in an organization" to upskill them for optimal performance in the new operating environment.

Addressing the participants, Onukwue, explained that every organisation should review its business models, train staff and expose them to modern tools in Information and Communications Technology (ICT) for enhanced performance.

Onukwue noted that as an Association whose members comprise top flight professionals in the financial market, the need for rebranding was imperative and the goals could not be achieved without the support of our Staff.

According to him, ASHON has always been at the forefront of ensuring that its members operate professionally while the Association collaborates with the capital market regulators, operators and other members in the ecosystem. Onukwue stated that ASHON had always played pivotal roles in policies that impacted the capital market, including banks' recapitalization, demutualisation of The Exchange among others.

## Adesuwa Listed Among Top 40 Black Women in Asset Management Globally

Another honour for the Founder and Managing Partner of Aruwa Capital Management, Adesuwa Okunbo Rhodes, who was listed as one of the Black Women in Asset Management, BWAM, 40 under 40 lists of women committed in shaping the future of asset management.

The list celebrates inspiring black women in asset management who have demonstrated leadership and strong achievements in their professional career.

Black Women in Asset Management is an organization of professionals in the asset management industry aligned around

a common goal to advance and retain black women leaders across all investment strategies.

Also in February 2020, Adesuwa alongside other prominent women in the financial industry berthed 100 women in Finance in Nigeria aimed at harnessing the potentials of women in the corporate world.

Elated Adesuwa in statement made available to newsmen, expressed gratitude to (BWAM) just as she strongly advocated in bridging the inequality among women in accessing capital by having more women in invest-

ment decision making roles.

She stated, "I am truly humbled and grateful to be recognized and to share the space with so many amazing women who are achieving great feats within the asset management space.

"Thank you Black Women in Asset Management (BWAM) for recognizing the work we do at Aruwa Capital Management as we are committed to bridging the finance gap that exists for female entrepreneurs while showcasing the untapped potential that exists when women are capital allocators.



L-R: Administrative Assistant, Association of Securities Dealing Houses of Nigeria (ASHON), Fatimah Erinfolami, Executive Secretary, Athan Ogbzor, Chairman, Governing Council, Sam Onukwue, Head, Admin and Business Development, Cornelius Okomi and Accounts Assistant, Nicholas Ugwu, during Staff Strategic Development Training in Lagos recently

## 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 MONDAY MAY 9, 2022

The price of OPEC basket of thirteen crudes stood at \$114.37 a barrel on Friday, compared with \$113.04 the previous day, according to OPEC Secretariat calculations. 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

# NGX Joins African Exchanges to Facilitate Cross-border Trading Platform

Dike Onwuamaeze

The Nigerian Exchange Limited (NGX) joined other African Exchanges in facilitating cross-border trading platform and free movement of investments in the continent.

Other African Exchanges participating in the Phase 1 cross-border trading initiative are: Bourse Régionale des Valeurs Mobilières (BRVM),

integrating eight West African countries), Casablanca Stock Exchange (CSE), The Egyptian Exchange (EGX), Johannesburg Stock Exchange (JSE), Nairobi Securities Exchange (NSE) and Stock Exchange of Mauritius (SEM).

A total of four Exchanges (NGX, BRVM, CSE and EGX) have been successfully connected to the Link trading terminal live environment as the integration

process continues for the other Exchanges. AELP is a flagship project of ASEA and the African Development Bank (AfDB) is aimed at facilitating cross-border trading among seven participating Exchanges and select broker firms. In July 2021, ASEA signed a contract with DirectFN Ltd for the design and implementation of the AELP Link trading system in the seven markets.

The ASEA President, Dr. Edoh

Kossi Amenourve in a statement said: "The facilitation of cross-border trading will open up the markets to a diverse portfolio and investment opportunities."

"Brokers and investors will be able to access a variety of asset classes available in their markets of interest. Increased and regular cross-border trading is expected to enhance liquidity in the AELP Exchanges."

The statement noted that

African Funds Flow statistics measuring trade transactions between the seven Exchanges showed that cross-border trading has increased in the past three years. According to the statement, "The AELP aims to automate the trading process and enable brokers to access information and see the market depth and liquidity of the participating markets. The linkage will happen through two main processes where Exchanges will

be connected to the live market data Link, enabling traders to see live order-books across the markets, thereafter brokers will be interfaced with the system for order placement and execution.

"Stockbrokers and Securities Dealers are critical stakeholders in the Linkage process. In the first phase of the project, five brokers from each of the seven participating Exchanges will be integrated to the AELP Link."

PRICES FOR SECURITIES TRADED AS OF 12/05/2022

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
<b>FINANCIAL SERVICES</b>				
<b>FINANCIAL SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
1	ACCESS HOLDINGS PLC	339,456.90	0.55	207
2	UNITED BANK FOR AFRICA PLC	273,595.37	8.00	245
3	ZENITH BANK PLC	762,934.80	24.30	346
<b>BANKING</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
4	OTHER FINANCIAL INSTITUTIONS	441,512.10	12.30	798
5	MTN NIGERIA COMMUNICATIONS PLC	5,334,917.87	292.10	597
<b>TELECOMMUNICATIONS SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
6	DANGOTE CEMENT PLC	5,112,152.22	300.00	192
7	LAFARGE AFRICA PLC	465,515.29	29.90	273
<b>BUILDING MATERIALS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
8	SEPLAT ENERGY PLC	706,133.47	1,200.00	24
<b>EXPLORATION AND PRODUCTION</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
9	ELLAH LAKES PLC	6,240.00	3.12	29
10	FTN COCOA PROCESSORS PLC	836.00	0.38	3
11	OKOMU OIL PALM PLC	196,219.29	205.70	56
12	PRESCO PLC	185,000.00	185.00	215
<b>CROP PRODUCTION</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
13	LIVESTOCK FEEDS PLC	5,100.00	1.70	29
<b>LIVESTOCK/ANIMAL SPECIALTIES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
14	JOHN HOLT PLC	276.30	0.71	0
15	S C O A NIG. PLC	1,260.66	1.94	3
16	TRANSNATIONAL CORPORATION PLC	49,184.07	1.21	159
17	U A C N. PLC	40,626.28	14.10	91
<b>DIVERSIFIED INDUSTRIES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
18	ARBICO PLC	152.96	1.03	0
<b>CONSTRUCTION/REAL ESTATE</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
19	JULIUS BERGER NIG. PLC	46,880.00	29.30	95
<b>INFRASTRUCTURE/HEAVY CONSTRUCTION</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
20	UPDC PLC	19,859.17	1.07	37
<b>REAL ESTATE DEVELOPMENT</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
21	DN TYRE & RUBBER PLC	954.53	0.20	0
<b>AUTOMOBILES/AUTO PARTS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
22	CHAMPION BREW. PLC	34,684.67	4.43	29
23	GOLDEN GUINEA BREW. PLC	829.98	0.81	0
24	GUINNESS NIG PLC	214,657.52	98.00	113
25	INTERNATIONAL BREWERIES PLC	239,072.41	8.90	184
<b>CONSUMER GOODS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
26	NIGERIAN BREW. PLC	621,839.06	77.00	206
<b>BEVERAGES - BREWERS/DISTILLERS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
27	BUA FOODS PLC	1,020,600.00	56.70	71
28	DANGOTE SUGAR REFINERY PLC	206,496.93	17.00	145
29	FLOUR MILLS NIG. PLC	148,433.74	36.20	113
30	HONEYWELL FLOUR MILL PLC	28,548.71	3.60	80
31	MULTI-TREX INTEGRATED FOODS PLC	1,340.10	0.36	0
32	N NIG. FLOUR MILLS PLC	1,612.71	9.05	25
33	NASCOR ALLIED INDUSTRIES PLC	33,352.92	12.60	19
34	UNION DICOM SALT PLC	2,446.38	8.95	0
<b>FOOD PRODUCTS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
35	CADBURY NIGERIA PLC	31,929.43	17.00	345
36	NESTLE NIGERIA PLC	1,109,718.75	1,400.00	35
<b>FOOD PRODUCTS - DIVERSIFIED</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
37	NIGERIAN ENAMELWARE PLC	1,231.72	16.20	0
38	VITAFQAM NIG. PLC	30,583.14	24.45	56
<b>HOUSEHOLD DURABLES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
39	P Z CUSSONS NIGERIA PLC	43,673.77	11.05	83
40	UNILEVER NIGERIA PLC	80,430.08	14.00	174
<b>PERSONAL/HOUSEHOLD PRODUCTS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
41	ECOBANK TRANSNATIONAL INCORPORATED	236,709.21	12.90	34
42	FIDELITY BANK PLC	101,991.29	3.52	137
43	GUARANTY TRUST HOLDING COMPANY PLC	704,876.74	23.95	372
44	JAIZ BANK PLC	31,087.06	0.90	81
45	STERLING BANK PLC	44,625.15	1.55	39
46	UNION BANK NIG. PLC	187,828.86	6.45	38
47	UNITY BANK PLC	6,312.24	0.54	24
48	WEMA BANK PLC	46,675.10	3.63	41
<b>BANKING</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
49	AFRICAN ALLIANCE INSURANCE PLC	4,117.00	0.20	1
50	AICO INSURANCE PLC	28,918.17	0.79	5.33
<b>FINANCIAL SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
51	AXAMANSARD INSURANCE PLC	19,800.00	2.20	45
52	CONSOLIDATED HALLMARK INSURANCE PLC	6,636.79	0.62	4
53	CORNERSTONE INSURANCE PLC	10,899.84	0.60	11
54	CORONATION INSURANCE PLC	10,556.34	0.44	24
55	GOLDLINK INSURANCE PLC	909.99	0.20	0
56	GUINEA INSURANCE PLC	1,228.00	0.20	0
57	INTERNATIONAL ENERGY INSURANCE PLC	487.95	0.38	0
58	LASACO ASSURANCE PLC	2,016.94	1.10	13
59	LINKAGE ASSURANCE PLC	9,660.00	0.69	25
60	MUTUAL BENEFITS ASSURANCE PLC	5,216.02	0.26	37
61	NEM INSURANCE PLC	20,768.22	4.14	8
62	NIGER INSURANCE PLC	1,547.90	0.20	13
63	PRESTIGE ASSURANCE PLC	5,831.13	0.44	5
64	REGENCY ASSURANCE PLC	2,000.63	0.30	12
65	SOVEREIGN TRUST INSURANCE PLC	2,954.76	0.26	13
66	STACO INSURANCE PLC	4,483.72	0.48	0
67	STANDARD ALLIANCE INSURANCE PLC	2,582.21	0.20	0
68	SUNU ASSURANCES NIGERIA PLC	1,859.46	0.32	7
69	UNIVERSAL INSURANCE PLC	3,200.00	0.20	0
70	VERITAS CAPITAL ASSURANCE PLC	3,050.67	0.22	3
<b>INSURANCE CARRIERS, BROKERS AND SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
71	NPF MICROFINANCE BANK PLC	11,434.51	2.12	10
<b>MICRO-FINANCE BANKS</b>				

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
<b>FINANCIAL SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
72	ABBEY MORTGAGE BANK PLC	13,098.46	1.29	3
73	ASO SAVINGS AND LOANS PLC	7,370.87	0.50	0
74	INFINITY TRUST MORTGAGE BANK PLC	5,296.48	1.27	0
75	RESORT SAVINGS & LOANS PLC	2,265.95	0.20	0
<b>FINANCIAL SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
76	UNION HOMES SAVINGS AND LOANS PLC	2,949.22	3.02	0
<b>MORTGAGE CARRIERS, BROKERS AND SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
77	AFRICA PRUDENTIAL PLC	11,900.00	5.95	76
78	CUSTODIAN INVESTMENT PLC	42,055.33	7.15	10
79	DEAP CAPITAL MANAGEMENT & TRUST PLC	300.00	0.20	3
80	FCMB GROUP PLC	69,309.49	3.50	66
81	NIGERIAN EXCHANGE GROUP	47,138.78	24.00	31
82	ROYAL EXCHANGE PLC	6,688.98	1.30	24
83	STANBIC IBTC HOLDINGS PLC	453,494.90	35.00	55
84	UNITED CAPITAL PLC	80,400.00	13.40	100
<b>OTHER FINANCIAL INSTITUTIONS</b>				
				365
				151,415,975
<b>HEALTHCARE</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
85	EXOCORP PLC	2,886.00	5.79	0
<b>HEALTHCARE PROVIDERS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
86	MORISON INDUSTRIES PLC	2,156.37	2.18	2
<b>MEDICAL SUPPLIES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
87	FIDSON HEALTHCARE PLC	21,593.83	10.35	72
88	GLAXO SMITHKLINE CONSUMER NIG. PLC	9,088.66	7.60	109
89	MAY & BAKER NIGERIA PLC	8,712.44	5.05	97
<b>HEALTHCARE</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
90	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	3,114.62	1.64	9
91	PHARMA-DEKO PLC	346.91	1.60	2
<b>PHARMACEUTICALS</b>				
				289
				11,550,598
<b>HEALTHCARE</b>				
				291
				11,553,955
<b>ICT</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
92	COURTEVILLE BUSINESS SOLUTIONS PLC	2,024.64	0.57	27
<b>COMPUTER BASED SYSTEMS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
93	OMATEK VENTURES PLC	588.36	0.20	1
<b>COMPUTERS AND PERIPHERALS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
94	CWG PLC	2,499.58	0.99	3
95	NCR (NIGERIA) PLC	430.92	3.99	0
<b>IT SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
96	CHAMS PLC	1,080.09	0.23	14
97	E-TRANZACT INTERNATIONAL PLC	19,903.70	3.00	6
<b>PROCESSING SYSTEMS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
98	AIRTEL AFRICA PLC	5,261,412.11	1,400.00	55
<b>TELECOMMUNICATIONS SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
99	BUERGER PAINTS PLC	2,231.64	7.70	23
100	BERG CEMENT PLC	2,514,428.29	74.25	88
<b>INDUSTRIAL GOODS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
101	CAP PLC	17,262.88	21.90	17
102	MEYER PLC	1,593.71	3.00	21
103	PREMIER PAINTS PLC	1,230.00	10.00	0
<b>BUILDING MATERIALS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
104	AUSTIN LAZ & COMPANY PLC	2,192.12	2.03	0
105	CUTIX PLC	8,066.85	2.29	62
<b>ELECTRONIC AND ELECTRICAL PRODUCTS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
106	BETA GLASS PLC	29,098.37	58.20	20
107	GREIF NIGERIA PLC	232.39	5.45	1
108	TRIPPLE GEE AND COMPANY PLC	475.16	0.96	1
<b>PACKAGING/CONTAINERS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
109	NOTORE CHEMICAL IND. PLC	100,754.14	62.50	1
<b>AGRO-ALLIED &amp; CHEMICALS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
110	INDUSTRIAL & MEDICAL GASES NIGERIA PLC	3,579.70	8.60	5
<b>CHEMICALS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
111	ALUMINIUM EXTRUSION IND. PLC	1,583.68	7.20	1
<b>METALS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
112	MULTIVERSE MINING AND EXPLORATION PLC	980.25	0.23	14
<b>MINING SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
113	THOMAS WYATT NIG. PLC	77.00	0.35	0
<b>PAPER/FOREST PRODUCTS</b>				
				0
				966,734
<b>OIL AND GAS</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
114	JAPPAUL GOLD & VENTURES PLC	1,878.81	0.30	65
<b>ENERGY EQUIPMENT AND SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
115	OANDO PLC	70,486.11	5.67	130
<b>INTEGRATED OIL AND GAS SERVICES</b>				
S/N	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES
116	ARDOVA PLC	17,843.99	13.70	35
117	CONOIL PLC	18,181.55	26.20	40
118	ETERNA PLC	6,833.44	6.62	58
119	MRS OIL NIGERIA PLC	3,779.35	12.40	16
120	TOTAL ENERGIES MARKETING NIGERIA PLC	79,617.87	234.50	62
<b>PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS</b>				
				211
				19,263,259

MARKET NEWS



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

**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.

**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.

**GUIDE TO DATA:**  
**Date:** All fund prices are quoted in Naira as at 12-May-2022, unless otherwise stated.

**DAILY PRICE LIST FOR MUTUAL FUNDS, REITS and ETFs**

MUTUAL FUNDS / UNIT TRUSTS			
<b>AFRINVEST ASSET MANAGEMENT LTD</b> aaml@afinvest.com			
Web: www.afinvest.com; Tel: +234 818 885 6757			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Afrinvest Equity Fund	N/A	N/A	N/A
Afrinvest Plutus Fund	N/A	N/A	N/A
Nigeria International Debt Fund	N/A	N/A	N/A
Afrinvest Dollar Fund	N/A	N/A	N/A
<b>AICO CAPITAL LTD</b> ammf@aicocapital.com			
Web: www.aicocapital.com, Tel: +234-1-2792974			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AICO Money Market Fund	100.00	100.00	8.18%
AICO Balanced Fund	3.74	3.80	5.59%
<b>ANCHORIA ASSET MANAGEMENT LIMITED</b> info@anchoriaam.com			
Web: www.anchoriaam.com, Tel: 08166830267; 08036814510; 08028419180			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Anchoria Money Market	N/A	N/A	N/A
Anchoria Equity Fund	N/A	N/A	N/A
Anchoria Fixed Income Fund	N/A	N/A	N/A
<b>ARM INVESTMENT MANAGERS LTD</b> enquiries@arminvestmentcenter.com			
Web: www.arm.com.ng; Tel: 0700 CALLARM (0700 225 5276)			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
ARM Aggressive Growth Fund	23.16	23.86	14.17%
ARM Discovery Balanced Fund	518.21	533.84	14.86%
ARM Ethical Fund	43.42	44.72	11.45%
ARM Eurobond Fund (\$)	1.06	1.06	-2.08%
ARM Fixed Income Fund	1.04	1.04	2.32%
ARM Money Market Fund	1.00	1.00	5.75%
<b>AVA GLOBAL ASSET MANAGERS LIMITED</b> info@avacapitalgroup.com			
Web: www.avacapitalgroup.com; Tel 08069294653			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AVA GAM Fixed Income Dollar Fund	105.19	105.19	8.06%
AVA GAM Fixed Income Dollar Naira	1,104.27	1,104.27	10.43%
<b>AXA MANSARD INVESTMENTS LIMITED</b> investmentcare@axamansard.com			
Web: www.axamansard.com; Tel: +2341-4488482			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AXA Mansard Equity Income Fund	N/A	N/A	N/A
AXA Mansard Money Market Fund	N/A	N/A	N/A
<b>CAPITAL EXPRESS ASSET AND TRUST LIMITED</b> info@capitalexpressassetandtrust.com			
Web: www.capitalexpressassetandtrust.com; Tel: +234 803 307 5048			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CEAT Fixed Income Fund	2.12	2.12	8.59%
Capital Express Balanced Fund(Formerly: Union Trustees Mixed Fund)	2.42	2.48	33.78%
<b>CAPITALTRUST INVESTMENTS AND ASSET MANAGEMENT LIMITED</b> halalfif@capitaltrustnigeria.com			
Web: www.capitaltrustnigeria.com; Tel: 08061458806			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Capitaltrust Halal Fixed Income Fund	1,006.31	1,006.31	3.40%
<b>CARDINALSTONE ASSET MANAGEMENT LIMITED</b> mutualfunds@cardinalstone.com			
Web: www.cardinalstoneassetmanagement.com; Tel: +234 (1) 710 0433 4			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CardinalStone Fixed Income Alpha Fund	1.04	1.04	3.00%
<b>CHAPELHILL DENHAM MANAGEMENT LTD</b> investmentmanagement@chapelhilldenham.com			
Web: www.chapelhilldenham.com, Tel: +234 461 0691			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Chapelhill Denham Money Market Fund	100.00	100.00	6.84%
Paramount Equity Fund	20.9	21.3	19.89%
Women's Investment Fund	156.60	158.51	10.27%
<b>CORDROS ASSET MANAGEMENT LIMITED</b> assetmgteam@cordros.com			
Web: www.cordros.com, Tel: 019036947			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Cordros Money Market Fund	100.00	100.00	6.70%
Cordros Milestone Fund	139.84	140.81	11.98%
Cordros Dollar Fund (\$)	109.17	109.17	4.76%
<b>CORONATION ASSETS MANAGEMENT</b> investment@coronationam.com			
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
<b>EDC FUNDS MANAGEMENT LIMITED</b> mutualfundng@ecobank.com			
Web: www.ecobank.com Tel: 012265281			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
EDC Nigeria Money Market Fund Class A	100.00	100.00	4.60%
EDC Nigeria Money Market Fund Class B	1,000,000.00	1,000,000.00	5.43%
EDC Nigeria Fixed Income Fund	1,154.77	1,165.20	-0.95%
<b>EMERGING AFRICA ASSET MANAGEMENT LIMITED</b> assetmanagement@emergingafricagroup.com			
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	9.03%
Emerging Africa Bond Fund	1.04	1.04	7.44%
Emerging Africa Balanced Diversity Fund	1.08	1.08	18.20%
Emerging Africa Eurobond Fund	102.25	102.25	4.19%
<b>FBNQUEST ASSETS MANAGEMENT LIMITED</b> invest@fbnquest.com			
Web: www.fbnquest.com/asset-management; Tel: +234-81 0082 0082			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
FBN Bond Fund	1449.72	1449.72	10.25%
FBN Balanced Fund	198.21	199.67	13.09%
FBN Halal Fund	119.45	119.45	9.20%
FBN Money Market Fund	100.00	100.00	5.99%
FBN Dollar Fund (Retail)	123.66	123.66	4.99%
FBN Nigeria Smart Beta Equity Fund	174.62	176.98	14.29%
<b>FCMB ASSET MANAGEMENT LIMITED</b> fcmbamhelpdesk@fcmb.com			
Web: www.fcmbassetmanagement.com; Tel: +234 1 462 2596			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Legacy Money Market Fund	N/A	N/A	N/A
Legacy Debt Fund	N/A	N/A	N/A
Legacy Equity Fund	N/A	N/A	N/A
Legacy USD Bond Fund	N/A	N/A	N/A
<b>FSDH ASSET MANAGEMENT LTD</b> coralfunds@fsdhgroup.com			
Web: www.fsdhaml.com; Tel: 01-270 4884-5; 01-280 9740-1			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn

Coral Balanced Fund	4,375.48	4,447.07	34.85%
Coral Income Fund	3,546.69	3,546.69	6.24%
Coral Money Market Fund	100.00	100.00	6.31%
FSDH Dollar Fund	1.10	1.10	3.67%
<b>INVESTMENT ONE FUNDS MANAGEMENT LTD</b> enquiries@investment-one.com			
Web: www.investment-one.com; Tel: +234 812 992 1045,+234 1 448 8888			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Abacus Money Market Fund	100.00	100.00	4.65%
Vantage Balanced Fund	3.15	3.22	17.43%
Vantage Guaranteed Income Fund	1.00	1.00	4.50%
Kedari Investment Fund (KIF)	140.08	140.08	2.23%
Vantage Equity Income Fund (VEIF) - June Year End	1.36	1.40	14.25%
Vantage Dollar Fund (VDF) - June Year End	1.08	1.08	4.15%
<b>LOTUS CAPITAL LTD</b> fincon@lotuscapitallimited.com			
Web: www.lotuscapitallimited.com; Tel: +234 1-291 4626 / +234 1-291 4624			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Lotus Halal Investment Fund	1.60	1.63	12.80%
Lotus Halal Fixed Income Fund	1,158.57	1,158.57	3.39%
<b>MERISTEM WEALTH MANAGEMENT LTD</b> info@meristemwealth.com			
Web: http://www.meristemwealth.com/funds/ ; Tel: +234 1-4488260			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Meristem Equity Market Fund	N/A	N/A	N/A
Meristem Money Market Fund	N/A	N/A	N/A
<b>NORRENBERGER INVESTMENT AND CAPITAL MANAGEMENT LIMITED</b> enquiries@norrenberger.com			
Web: www.norrenberger.com, Tel: +234 (0) 908 781 2026			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Norrenberger Islamic Fund (NIF)	101.47	101.47	5.88%
Norrenberger Money Market Fund (NMMF)	100.00	100.00	8.38%
<b>PAC ASSET MANAGEMENT LTD</b> info@pacassetmanagement.com			
Web: www.pacassetmanagement.com/mutualfunds; Tel: +234 1 271 8632			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
PACAM Balanced Fund	1.74	1.77	8.44%
PACAM Fixed Income Fund	11.73	11.75	4.91%
PACAM Money Market Fund	10.00	10.00	6.19%
PACAM Equity Fund	1.60	1.62	13.32%
PACAM EuroBond Fund	116.09	118.90	0.90%
<b>SCM CAPITAL LIMITED</b> info@scmcapitalng.com			
Web: www.scmcapitalng.com; Tel: +234 1-280 2226,+234 1- 280 2227			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
SCM Capital Frontier Fund	134.43	137.31	11.45%
<b>SFS CAPITAL NIGERIA LTD</b> investments@sfsnigeria.com			
Web: www.sfsnigeria.com, Tel: +234 (01) 2801400			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
SFS Fixed Income Fund	1.02	1.02	9.25%
<b>STANBIC IBTC ASSET MANAGEMENT LTD</b> assetmanagement@stanbicibtc.com			
Web: www.stanbicibtcassetmanagement.com; Tel: +234 1 280 1266; 0700 MUTUALFUNDS			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Stanbic IBTC Balanced Fund	3,815.18	3,859.61	10.85%
Stanbic IBTC Bond Fund	238.55	238.55	1.20%
Stanbic IBTC Ethical Fund	1.56	1.58	20.77%
Stanbic IBTC Guaranteed Investment Fund	319.41	319.42	1.94%
Stanbic IBTC Iman Fund	289.78	294.30	19.74%
Stanbic IBTC Money Market Fund	1.00	1.00	3.61%
Stanbic IBTC Nigerian Equity Fund	13,146.08	13,337.23	18.36%
Stanbic IBTC Dollar Fund (USD)	1.31	1.31	1.71%
Stanbic IBTC Shariah Fixed Income Fund	118.31	118.31	1.15%
Stanbic IBTC Enhanced Short-Term Fixed Income Fund	109.14	109.14	2.50%
<b>UNITED CAPITAL ASSET MANAGEMENT LTD</b> unitedcapitalplcgroup.com			
Web: www.unitedcapitalplcgroup.com; Tel: +234 01-6317876			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
United Capital Equity Fund	1.11	1.14	19.39%
United Capital Balanced Fund	1.58	1.61	16.35%
United Capital Wealth for Women Fund	1.26	1.28	16.00%
United Capital Sukuk Fund	1.10	1.10	2.68%
United Capital Fixed Income Fund	2.00	2.00	2.42%
United Capital Eurobond Fund	124.67	124.67	1.91%
United Capital Money Market Fund	1.00	1.00	5.70%
<b>QUANTUM ZENITH ASSET MANAGEMENT &amp; INVESTMENTS LTD</b> service@quantumzenithasset.com.ng			
Web: www.quantumzenith.com.ng; Tel: +234 1-2784219			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Zenith Balanced Strategy Fund	14.47	14.62	9.79%
Zenith ESG Impact Fund	16.71	16.91	14.43%
Zenith Income Fund	22.58	22.58	2.51%
Zenith Money Market Fund	1.00	1.00	5.41%
<b>VETIVA FUND MANAGERS LTD</b> funds@vetiva.com			
Web: www.vetiva.com; Tel: +234 1 453 0697			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Vetiva Banking Exchange Traded Fund	4.26	4.36	6.11%
Vetiva Consumer Goods Exchange Traded Fund	6.97	7.07	19.09%
Vetiva Griffin 30 Exchange Traded Fund	20.80	21.00	17.52%
Vetiva Money Market Fund	1.00	1.00	5.27%
Vetiva Industrial Goods Exchange Traded Fund	23.00	23.20	15.02%
Vetiva S&P Nigeria Sovereign Bond Exchange Traded Fund	152.30	154.30	-3.44%
<b>REITS</b>			
Fund Name	NAV Per Share	Yield / T-Rtn	
SFS REIT	122.16	1.62%	
Union Homes REIT	53.16	0.82%	
<b>EXCHANGE TRADED FUNDS</b>			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Lotus Halal Equity Exchange Traded Fund	16.38	16.48	17.08%
SIAML Pension ETF 40	155.29	159.09	17.96%
Stanbic IBTC ETF 30 Fund	123.09	125.76	18.77%
MERGROWTH ETF	23.85	23.95	0.00%
MERVALUE ETF	23.26	23.36	0.00%
<b>INFRASTRUCTURE FUND</b>			
Fund Name	NAV Per Share	Yield / T-Rtn	
Chapel Hill Denham Nigeria Infrastructure Debt Fund	107.55	12.10%	

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



# TRANSMISSION COMPANY OF NIGERIA (TCN)

## PUBLIC NOTICE

### REQUEST FOR EXPRESSION OF INTEREST (EOI) FOR THE ENGAGEMENT OF CONSULTANTS FOR THE ENVIRONMENTAL AUDIT OF TRANSMISSION SUBSTATIONS FACILITIES

#### 1.0 INTRODUCTION:

The Transmission Company of Nigeria (TCN) plans to embark on the Environmental Audit of its transmission substations located across the country. Consequently, TCN intends to use part of its Internally Generated Revenue IGR towards payment for engaging the services of reputable Consultants in carrying out the Environmental Audit in Thirty (30) no. transmission substations located in the Ten (10) transmission regions, as listed in Lots 1-10 shown below;

#### Lot 1: Port-Harcourt Region

- i) Calabar 132/33kV substation; ii) Itu 132.33kV substation; iii) Eket 132kV substation

#### Lot 2: Benin Region

- i) Delta/Ughelli 330/132/33kV substation; ii) Benin 330/132/33kV substation  
iii) Omotosho 330/132kV substation

#### Lot 3: Kaduna Region

- i) Mando 330/132/33kV substation; ii) Zaria 132/33kV substation  
iii) Kakuri 132/3kV substation

#### Lot 4: Lagos Region

- i) Egbin 330/132/33kV substation; ii) Ikorodu 132/33kV substation  
iii) Maryland 132/33kV substation

#### Lot 5: Osogbo Region

- i) Ado-Ekiti 132/33kV substation; ii) Ife 132/33kV substation  
iii) Ilesha 132/33kV substation

#### Lot 6: Enugu Region

- i) Enugu 330/132/33kV substation; ii) Nkalagu 132/33kV substation  
iii) Oji River 132/33kV substation

#### Lot 7 - Shiroro Region:

- i) Shiroro I & II 330/132/33 KV Transmission Substation, ii) Minna 132/33 kV  
iii) Transmission Substation and iii) Kotangora 132/33 kV Transmission Substation

#### Lot 8 - Bauchi Region:

- i) Gombe 330/132/33 kV Transmission Substation, ii) Jos 330/132/33 kV  
Transmission Substation and iii) Bauchi 132/33 kV Transmission Substation

#### Lot 9 - Abuja Region:

- i) Geregu 1&11 330/132 kV Transmission Substation, ii) Lokoja 132/33 kV  
Transmission Substation and iii) Keffi 132/33 kV Transmission Substation

#### Lot 10 - Kano Region:

- i) Dutse 132/33 kV Transmission Substation, ii) Hadejia 132/33 kV Transmission  
Substation and iii) Daura 132/33 kV Transmission Substation

#### 2.0 SCOPE OF THE SERVICES

The scope of the Environmental Audit services to be carried out at the designated substations comprising of power transformers of various sizes and associated switchgear equipment shall include but not limited to the followings:

- Projects and process description and justification.
- Review of operational system.
- Review of compliance with National and International environmental statutory (Legal and Administrative) as it relates to TCN.
- Identification of pollution source, path and receptor with concept of linkages.
- Environmental Health and Safety Audit.
- Air quality analysis for particular matter.
- Noise analysis.
- Waste segregation (handling, storage, disposal).
- Identification of hazardous substances.
- PCB analysis of scraps (power transformers, circuit breakers etc).
- Identification of environmental contingencies, risks, and social impact.
- Environmental Monitoring Action.
- Preparation of Action Plan for mechanization/remediation.
- Develop Environmental Compliance Schedule (EMS ISO 14001, 2015).
- Establishment of waste storage system (bin color codes)-4no.

#### 3.0 ELIGIBILITY REQUIREMENTS

Interested firms MUST meet the minimum eligibility requirements listed as follows:

- Evidence of Certificate of Incorporation issued by the Corporate Affairs Commission (CAC) including Form CAC 1.1 or CAC2 and CAC7. Business Name is also acceptable;
- Evidence of Company's Income Tax Clearance Certificate (or Personal Income Tax Clearance Certificate of all the Partners in case of Business Name) for the last three (3) years valid till 31st December, 2022;;
- Evidence of Pension Clearance Certificate valid till 31<sup>st</sup> December, 2022 (this requirement is only applicable to bidders whose number of staff is 15 and above);
- Evidence of Industrial Training Fund (ITF) Compliance Certificate valid till 31<sup>st</sup> December, 2022 (this requirement is only applicable to bidders whose number of staff is 5 and above or the bidder's annual turnover is N50m and above);
- Evidence of Nigeria Social Insurance Trust Fund (NSITF) Clearance Certificate valid till 31<sup>st</sup> December, 2022;

- Evidence of Registration on the National Database of Federal Contractors, Consultants and Service Providers by submission of Interim Registration Report (IRR) expiring on 31/12/2022 or valid Certificate issued by BPP;
- Evidence of valid registration with Federal Ministry of Environment (FMEnv),
- Sworn affidavit disclosing whether or not any officer of the relevant committees of Transmission Company of Nigeria or the Bureau of Public Procurement is a former or present Director, shareholder or has any pecuniary interest in the bidder and to confirm that all information presented in its bid are true and correct in all particulars.
- Company's Audited Accounts for the last three (3) years - 2019, 2020 & 2021, duly acknowledged by the Federal Inland Revenue Service (FIRS);
- Reference Letter from a reputable commercial bank in Nigeria, indicating willingness to provide credit facility for the execution of the project when needed;
- Company's Profile with the Curriculum Vitae of Key Staff to be deployed for the project, including copies of their Academic/Professional qualifications such as COREN, QSRBN, ARCON, CORBON etc.;
- Verifiable documentary evidence of at least three (3) similar jobs executed in the last five (5) years including Letters of Awards, Valuation Certificates, Job Completion Certificates and Photographs of the projects;
- Evidence of Firm's current Licence issued by the relevant regulatory professional body(ies) such as COREN, QSRBN, ARCON, CORBON etc.;
- For Joint Venture/Partnership, Memorandum of Understanding (MoU) should be provided (CAC, Tax Clearance Certificate, Pension Clearance Certificate, ITF Compliance Certificate, NSITF Clearance Certificate, IRR & Sworn Affidavit are compulsory for each JV partner)
- All documents for submission must be transmitted with a Covering/Forwarding letter under the Company/Firm's Letter Head Paper bearing amongst others, the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC), Contact Address, Telephone Number (preferably GSM No.), and e-mail address. The Letterhead Paper must bear the Names and Nationalities of the Directors of the Company at the bottom of the page, duly signed by the authorised officer of the firm.

#### 5.0 SUBMISSION OF EOI

EOI for each of the desired Lot desired is to be submitted by hand or registered mail at the address below not later than **12:00 noon on Thursday 2<sup>nd</sup> June, 2022**. Prospective Consultants must submit one (1) original tagged "ORIGINAL" and one (1) copy tagged "COPY" for the EOI together with a soft copy (in USB drive), all inserted into one envelope clearly marked 'EOI FOR ENGAGEMENT OF CONSULTANTS FOR ENVIRONMENTAL AUDIT OF TRANSMISSION SUBSTATIONS FACILITIES' addressed to the office of:

The General Manager (Procurement)-TSP,  
Room 122, 1<sup>st</sup> Floor, TCN Corporate Headquarters (Power House),  
Plot 14, Zambezi Crescent,  
Maitama, Abuja.

#### 6.0 OPENING OF EOI

The EOI will be opened immediately after the deadline for submission at **12:00 noon on Thursday 2<sup>nd</sup> June, 2022** at the TCN Auditorium/Conference room 2<sup>nd</sup> Floor, TCN Corporate Headquarters (Power House), Plot 14 Zambezi Crescent, Maitama, Abuja.

#### 7.0 GENERAL INFORMATION

- All EOIs MUST be in English Language and signed by an official authorised by the firm.
- Any EOI submitted after the submission deadline would be returned unopened.
- A Firm should not bid for more than Two (2) Lots;
- If a firm is in a joint venture (JV) partnership or Consortium agreement, the role of each partner must be clearly defined in the JV agreement. Additionally, the Memorandum of Understanding, (MoU) MUST specify the lead partner.
- TCN reserves the right to verify claims made by any firm.
- All EOI submitted through courier services must provide means of identification on the parcel as TCN Management will not be liable for misplacement of such document.
- Attendees at the bid openings shall be required to wash hands, use hand sanitiser, wear mask and observe physical distancing. The Bids Opening will be covered by video recording and invitation link will be sent to bidders who chooses to join the bid opening online;
- Only shortlisted Firms will be invited at a later date for collection of Request for Proposals;
- The Transmission Company of Nigeria is not bound to shortlist any bidder and reserves the right to annul the Procurement process at any time without incurring any liabilities in accordance with Section 28 of the Public Procurement Act 2007

#### 8.0 ENQUIRIES

All enquiries regarding this NOTICE are to be made through the e-mail address indicated below:

[tcn.procurement@tcn.org.ng](mailto:tcn.procurement@tcn.org.ng)

Signed:  
TCN Management

## FEATURES

Group Features Editor: Chiemelie Ezeobi

Email [chiemelie.ezeobi@thisdaylive.com](mailto:chiemelie.ezeobi@thisdaylive.com), 07010510430

# The Burgeoning Menace of Crude Oil Theft, Bunkering and Pipeline Vandalism in Nigeria (1)

The hydra-headed menace of crude oil theft, illegal oil bunkering and pipeline vandalism have continuously sabotaged the fortunes of Nigeria. **Chiemelie Ezeobi** reports that beyond this, the ill-informed activities of these economic saboteurs have become particularly worrisome, especially with the recent disclosure that 1.5 billion dollars was lost to oil thieves between January and March 2022



Some illegal refinery sites



Recently in Imo State, some economic Saboteurs were having a field day in Abaezi woodland in Ohaji/Egbema Local Government Area of Imo State in their illegal refinery.

That was until April 22, 2022 when it exploded and killed over 110 people, the first of its kind in the history of the state considering the number of people burnt.

The Imo incident was not the first time some of these crude oil thieves were blown up- an oil explosion at another illegal refinery in Rivers State in October last year claimed lives, yet it has not proven to be a deterrent.

Sadly, illegal crude oil refining has become a lucrative business, mainly among residents of oil producing states, despite the dangerous consequences.

Given that it is a thriving illegal business, many people are engaged in it, which explained the high number of victims recorded during the last explosion in Imo.

## Alarm by Elumelu

But prior to this incident, Chairman of UBA Bank, Heirs Holdings and Transcorp, Mr. Tony Elumelu had set off a chain of events with his tweets about the thriving crude oil theft business that was about to put oil owners out of business.

In series of tweets on his Twitter handle, Elumelu who doubles as the founder of The Tony Elumelu Foundation, tweeted that "How can we be losing over 95 per cent of oil production to thieves? Look at the Bonny Terminal that should be receiving over 200,000 (...sic) barrels of crude oil daily, instead, it receives less than 3,000 barrels, leading the operator Shell to declare force majeure.

"It is clear that the reason Nigeria is unable to meet its OPEC production quota is not because of low investment but because of theft, pure and



President Buhari



Mele Kyari

simple."

Stressing that the reason Nigeria cannot meet its crude oil production quota and benefit from high oil prices was due to the alarming theft of crude oil resources, he warned that businesses are suffering and Nigeria is losing 95 per cent of oil production to oil thieves, citing the Bonny terminal oil theft that should be receiving over 200,000 barrels of crude oil daily, instead it receives

less than 3,000 barrels.

## Alarming Statistics

With the huge revenue derived from crude oil, pipeline vandalism portends grave danger for the nation's economy. In 2000 alone, about 300,000 barrels of crude oil were stolen per day. An International Centre of Reconciliation study puts the total value of stolen crude oil and disrupted oil production between 2003 and 2008 at approximately N14 trillion.

In 2011 alone, according to reports,

Nigeria lost about \$7 billion to crude oil theft, a clear but whooping difference from the value of crude oil lost between 2003 and 2008. A Nigeria Natural Resource Charter (NNRC) report on crude oil theft in Nigeria revealed that the government lost about N3.8 trillion between 2016 and 2017.

That figure has tripled over the subsequent years. Last February, NNPC pegged crude oil in the hands of saboteurs and vandals at an average of 200,000 barrels per day. This was a giant climb from 70,000 barrels per day as of August 2020.

Already, the Organisation of Petroleum Exporting Countries (OPEC) had revealed that Nigeria's crude oil production fell to 1.417 million barrels per day in February compared to 1.427 in January.

Back in 2016, the Nigeria Natural Resource Charter (NNRC) commissioned a report on Crude Oil Theft in Nigeria and at the end, its findings revealed that the country lost about N3.8 trillion within the last two years - 2016 and 2017 to the phenomenon.

Painting a graphic image of the quantum of loss through crude oil theft, the report pointed out that the estimated financial value of what Nigeria lost through crude oil theft in the Niger Delta was higher than the current combined allocations of the country to health and education in the 2018 federal budget.

Breaking it down, it stressed that the combined allocations for health and education amounted to N189.4 billion, which translates to a mere 8.4 per cent of the estimated value of losses from oil theft two years ago.

## 1.5 Billion Dollars Lost to Oil Thieves in Three Months

On the heels of Elumelu's outburst,

**"With the huge revenue derived from crude oil, pipeline vandalism portends grave danger for the nation's economy. In 2000 alone, about 300,000 barrels of crude oil were stolen per day...now, \$1.5 billion was lost to oil thieves between January and March 2022"**

*Continued on page 51*

the Nigeria National Petroleum Corporation (NNPC) Ltd Group Managing Director, Melee Kyari, revealed that \$1.5 billion was lost to oil thieves between January and March 2022.

He made this disclosure when he appeared before the House of Representatives Committee on Petroleum Upstream, investigating the loss of Nigeria's crude oil production to theft.

With the revelation, lawmakers urged President Muhammadu Buhari to declare a state of emergency in conveying crude oil and mandated the strict monitoring of pipelines.

#### **Inauguration of Operation DAKATAR DA BARAWO**

Following Elumelu's outburst and the subsequent revelation by Kyari, and buoyed by the quest to crush out the burgeoning menace of crude oil theft and other related acts of economic sabotage, the Defence Headquarters set up Operation DAKATAR DA BARAWO on April 1, 2022.

The new operation is aimed at reinvigorating the already existing operation Delta Safe, with a view to crushing economic saboteurs in the Niger Delta region. Other objectives of the new operations include but are not limited to "to secure critical maritime infrastructure, create enabling environment for the sustenance of the desired level of hydrocarbon production, safe shipping, and economic activities, and restore investor confidence in Nigeria Maritime domain amongst others".

The areas of responsibility include Opuama Celestial, Lolomu Ruler in Warri North Local Government Area; Obodo waterways in Warri South-west Local Government Area of Delta State; Egbeda, Ibaa, Oduoha, Rumekepe in Emohua Local Government Area, Elele – Owerri in Ikwere Local Government Area of Rivers State; and Brass Creek in Ozobo community in Ekeremor Local Government Area of Bayelsa State.

Already, the operation, led by the Nigerian Navy has recorded massive gains with other N10billion worth of stolen products recovered.

#### **Pipeline Vandalism and Incessant Breach of NNPC Pipelines**

Countlessly, pipelines belonging to the Nigerian National Petroleum Corporation (NNPC) have been breached, with the nation suffering losses of petroleum products running into billions of naira.

The NNPC facility is a strategic national infrastructure for refined petroleum products to be distributed across the county, so sabotage of any nature spells grave danger to Nigeria's economy.

#### **Economic Sabotage**

The economic sabotage caused by these vandals cannot be overstated. Kyari also recently addressed this when he expressed worry over the loss of crude oil production to activities of vandals and oil thieves, adding that stern security measures were being considered to restore the production situation and improve revenue.

The massive scale of vandalism reached a crescendo whereby only 300 barrels were produced per day. Expectedly, the NNPC boss said the economic sabotage by thieves and vandals rendered some of the facilities useless as their activities got to a level that the NNPC had to shut down some facilities.

According to him, the NNPC could no longer sustain production as expected because of the activities of the oil thieves and vandals, adding that "it came to a level where we could only receive 300 barrels per day".

#### **Safety Concerns**

Beside the economic loss occasioned by the activities of these criminal, the safety concern is also worrisome. The location constitutes serious dangers to others law abiding residents within



The state of the vegetation

the community while their activities result in environmental degradation, pollution and heightens the risk of fire outbreak.

Beyond the economic damage of the criminal activities, there are health misfortunes pipeline vandals bring upon communities. The fumes from this activity alone is a threat to their health and even to the environment.

#### **Localised Pipeline Vandalism**

From several reports and investigations carried out by THISDAY over the years, one thing has remained clear about pipeline vandalism- it has become localised. Take for instance, the Niger Delta, might be synonymous with oil theft and destruction of oil pipelines, but it is not the only place economic saboteurs are exploiting Africa's most populous nation.

In Lagos, the vandals stretch from Mosimi to Atlas Cove, and even areas like Baruwa, Ijegun, Ikorodu, Snake Island, as well as so many islands that dot Lagos. While that of the Niger Delta might be on a large scale, it still does not rule out the massive heist happening in the aforementioned areas as they often dig manholes after vandalising one of NNPC's pipelines.

These manholes are enough to leak crude oil into the criminals' receptacle with pipes and hoses connected to the manhole, a conduit that supplies fuel into waiting tankers for onward transportation to buyers.

#### **Menace of End Buyers**

One part often neglected in the scheme of things are buyers of the stolen oil. These

groups of people are the conduit for which the stolen crude is transported across the nation. From vessels at sea that convey these stolen products to fuel stations that rely on the criminal network to thrive, these perpetrators have made it hard for this business to stop.

THISDAY gathered that the entire process is run as a cartel whereby the vandals siphon the products, package them, and sell them to the highest bidders. Sometimes, it is transported to different parts of the country and sometimes to neighbouring African countries.

#### **Well-oiled Vandalism Scheme**

Destruction of pipelines and subsequent stealing of crude oil is more sophisticated than being a mere operation of vandals. It is an organised crime run by a cartel of economic saboteurs.

Given that these oil pipelines belonging to the NNPC are virtually on the ground surfaces, vandals dig boreholes kilometres away from the pipelines and siphon the products. The products then run into the boreholes, which they fill into kegs and drums, even tankers. The stolen products are then sold to the buyers within Nigeria and neighbouring countries at cheaper rates.

#### **Colossal Repairs**

These illegal activities have led to a significant loss in revenue accrueable to the government and damages to strategic installations that require a colossal amount of money to repair.

In early 2017, the authorities were forced to shut down the 76km stretch of pipeline running from Atlas Cove to Mosimi Depot for 11 months due to severely damaged pipelines. The repair cost the federal government billions of naira.

According to NNPC, between October 2018 and October 2019, the nation recorded 2,181 vandalised pipelines. In the monthly financial reports of NNPC, mined by Premium Times, THISDAY gathered that 1,161 pipeline

points were vandalised across Nigeria in the 21 months between January 2019 and September 2020.

The data revealed that the acts of vandalism happened across five pipeline axes nationwide. It noted that the Port Harcourt axis of the pipelines recorded the largest share of the 'pulverised points' within this period, with 538 points damaged. This is followed by the Mosimi-Ibadan axis, with 535 points damaged. Other oil pipelines in Gombe (46), Kaduna (32) and Warri-River Niger (10) accounted for the remaining oil pipelines theft in almost two years.

Aside from the huge financial toll on the nation's lean purse, the report also noted that from January 2019 to January this year alone, repairs of the pipelines and other facilities came at an outlay of about N15 billion. Of which a third of that amount was expended within two months. Just last May, NNPC spent about N3.2 billion on repairs. Prior to that, March 2020 gulped N2.6 billion for the same purpose.

#### **Damage to Environment**

Inevitably, damaged pipelines have led to pollution of the maritime environment and, in some cases, fire disasters resulting in the loss of several lives and properties. Environmental pollution is also rife. The 2011 Ogoniland report by the United Nations Environmental Programme (UNEP) revealed an unprecedented concentration of benzene, a carcinogen and hydrocarbons occasioned by an oil spill that pollutes air and water in the Niger Delta.

In some instances, UNEP's study showed benzene concentrate in outdoor air were 900 times higher than World Health Organisation's (WHO) benchmark. It noted that the contamination of drinking and groundwater posed a serious threat to human health and distortion of the ecosystem and would take up to three decades to clear.

Although the federal government had approved establishing modular refineries to checkmate crude oil theft, the crime has not stopped.

#### **Alleged Complicity**

Pipeline vandals may not be working alone. Stakeholders are fingering corrupt officials of the NNPC and security operatives as part of the criminal enterprise. THISDAY's past checks also revealed vandals had insiders who unplugged pipelines and connected them to the vandal's hose buried underground while the vandals operate under the cover of security operatives.

In fact, Governor Nyesom Wike's recently revealed the alleged involvement of a divisional police officer and a commander of the anti-vandalism unit of the Nigeria Security and Civil Defence Corps in illegal refinery operation in Rivers State.

Also, there have been allegations that these criminals work in cohort with top staffers of indigenous and multinational companies, political elites, community leaders and traditional rulers thus making it almost impossible for security agencies to contain the situation.

From what was observed by THISDAY during a recent undercover investigation of these illegal refineries in the Niger Delta, these accomplices have pipes running through the backyards of some houses close to the jetties from where the criminals load these products into waiting boats.

There were underground pipes connecting crude oil reservoirs suspected to have been siphoned from wellheads along Trans-Forcados by the criminals, who run other pipes to various tanks and dugout pits, such that diesel, kerosene and the waste products go into different channels from their heat ovens through hoses and metal pipes.

**"Beyond the economic damage of the criminal activities, there are health misfortunes pipeline vandals bring upon communities. The fumes from this activity alone is a threat to their health and even to the environment"**

## NEWSXTRA

**BOOK PRESENTATION MARKING KAKA'S 70TH BIRTHDAY...**

L-R: Secretary to the Government of Ogun State, Tokunbo Talabi; the State former Deputy Governor, Senator Adebenga Kaka and Governor Dapo Abiodun, during the book presentation marking the 70th Birthday of Kaka at the Omo Ilu Centre, Ijebu Igbo...recently

# Aisha Buhari to APC: Don't Use Free Forms to Relegate Women in 2023

## ● Over 700 women nationwide aspiring for party's ticket

Deji Elumoye in Abuja

The wife of the President, Mrs. Aisha Buhari, has charged the ruling All Progressives Congress (APC) not to use the excuse of giving women free nomination forms to relegate them to the background in the forthcoming 2023 general elections.

She made the call at the weekend, at the female APC aspirants' summit put together by the Office of the Women Leader of the ruling party with support from the International Republican Institute (IRI), at the State House Conference Center, Abuja.

APC had last month declared free nomination forms for female aspirants who intend to contest.

Mrs. Buhari said though she doesn't believe in free gift, she expressed confidence that the party would not relegate women to the background.

She said: "I stand before you today as a mother, as a leader, as a sister, believing that today's summit will make a difference in our lives as women and mothers of the nation."

"To the chairman of our party, governors and party executives, I commend your efforts in supporting women over the years. However, I would like to draw your attention that it is now time to believe in women more and show more solidarity with them."

"Distinguished guests, it is important to mention the efforts made by our great party towards promoting women participation in politics. I appreciate and commend the recent party's gesture in offering free nomination forms to female aspirants. Honorable Emma Eneukwu representing the chairman of our great party, I don't want the party to use the free forms as a means of sidelining women at the end of the day."

She added: "I don't believe in free gifts. But with Dr. Beta there as our leader, I believe the APC will not relegate women to the backseat."

According to Mrs. Buhari, while giving out free forms has created more opportunities for women to contest for elective positions, it however, does not assure aspirants of success in the forthcoming elections.

"I believe that the huge task lies ahead of us. We must solidify our

unity of purpose and work hard towards creating an impactful space within the political arena.

"Your decision to contest gives a lot of inspiration to women and I would like to reaffirm my support to all the women contestants," she added.

She noted that countries that successfully tackled COVID-19 pandemic were those led by women, affirming that the world belongs to women.

Aisha Buhari also urged women to shun violence, jealousy and hatred for one another and must

also believe and project the party ideals.

She advised the women to seek the development of their various communities, warning that unless the communities are developed, those at the center are wasting their time.

Also speaking, the wife of the Vice President, Dolapo Osinbajo, expressed confidence that the women are coming and won't be stopped from getting a space at the table.

She said: "There's a question I've been asking and I'm still waiting for

someone to give me a satisfactory answer. When you go to the hospital to have a child, whether the child is a boy or girl, we pay the same hospital fees.

"Is there anybody here that has paid higher school fees for boys and for girls? Is there anybody that paid a bus fare? airplane tickets, train fare? Did you pay more or less because you're a woman or a man? Do we pay the same thing? Get ready, get ready, because it's time for us to take our seats at the table."

"And as the representative of the

national chairman said, we must follow through. You must go all the way to victory. Because when you sit at the table, you're there to fight to ensure that it is well with the girls or the women. You're there to fight for your mothers, your grandmothers, your daughters, your sisters, your aunts, your nieces, you're also there to fight for your fathers and your sons and your brothers.

"You're there to fight to make sure that the women are given their place at the table. You're there to fight to ensure that we no longer

see gender based violence, you're there to fight to make sure the girls get into school, you're there to fight to make sure when it's time for jobs, because you are there we will be given jobs, you're there to fight to make sure when decisions are being made concerning women. Women have the inputs."

On his part, APC Deputy National Chairman (South), Chief Emma Eneukwu, urged the women to work hard to achieve results, saying the party had done its part by giving them the free forms to encourage them.

## NORTHERN GOVERNORS, GUMI CONDEMN MURDER OF DEBORAH, APPEAL FOR CALM

Christian Association of Nigeria, YOWICAN (Youth Wing), asked security agencies to stop the molestation of Christians to avoid a religious war.

In a statement issued yesterday by Chairman of YOWICAN, Belusochukwu Enwere, the association said, "Today is the 4th day Miss Deborah Samuel was killed by Muslim extremist students who chose to take laws in their hands and yet most of our Nigerian political class who are gunning to lead us as a country failed to condemn or to commiserate with the bereaved family."

"Even after killing Deborah the miscreants continued to destroy people's properties, burning of church facilities, and going from house to house intimidating peaceful Christians. The security agencies should do the needful before this becomes a religious war."

"We call on all Christian youths to continue to be peaceful and do not take laws in their hands. God must surely fight to avenge the killing of Deborah. Her death will unearth evil agenda of the wicked ones in Nigeria."

### Northern States Chapter of CAN Urges Boycott of Inter-religious Council

The umbrella organisation of all Christians in Northern Nigeria at the weekend condemned the barbaric murder of Deborah. A statement by the public relations officer, Chaplain Jechonia Gilbert, CAN insisted that the assailants

must be brought to justice.

CAN in the 19 northern states called on every Christian parent across the country, especially the northern states, to discourage sending their children to schools in Sokoto State until the federal and Sokoto State governments were ready and willing to secure the lives of their children both in Sokoto and other states "that are hostile to Christians and Christianity."

CAN said in the statement, "We are urging all Christian leaders to terminate their participation in Nigerian Inter-Religious Council (NIREC), until their counterparts of Islamic faith show commitment to tame their followers on equal terms. Northern CAN prays for the immediate family and, indeed, the church of late Deborah Samuel not to lose hope in God's ability to avenge the killers of their daughter."

"We appeal and counsel those who feel and think that killing and oppressing Christians is a demonstration of their service to their God to learn from history. Those that tried it in Egypt and their experiences should be enough warning. There is a Red Sea awaiting them, even those who are secretly encouraging them, must partake in the Red Sea experience."

The association added, "While the CAN does not and will not encourage casting aspersions on any religion or religious leader of any faith, CAN frowns at hiding under the gab of any religious extremism to perpetrate any form of criminality against her members,

especially in Northern Nigeria.

"God Almighty is not and can never be a weak God for mere mortal to fight and defend Him. On the contrary, it is He who keeps, watches and defends us. CAN believes that life is sacred and must never be taken by another unless as directed by the state."

"The CAN (19 Northern States and Abuja) is calling on the federal government under the leadership of President Muhammadu Buhari and the Sokoto State government under Governor Aminu Tambuwal not to resort to the government's usual rhetoric but must demonstrate political will and capacity to bring the perpetrators of this criminality to justice; otherwise, others may take queue from this and turn our father land to a country of lawlessness at every slightest provocation."

### TEKAN/ECWA Youths Condemn Killing of Deborah

The national body of Tarayar Ekklesiyyin Kristi A Nigeria (Hausa, Fulani and Kanuri Christians) and the Evangelical Church Winning All (TEKAN/ECWA) youth block, at the weekend, condemned the killing of Deborah Samuel.

Addressing a press conference in Gombe, National Youth Leader of the block, Jim James Amos, described the killing as an unwarranted jungle justice meted out to Deborah by Islamic extremists.

TEKAN/ECWA also called for calm, saying, "As law abiding citizens, we call on all Christian

youths to remain calm, law abiding and desist from taking laws into their hands, let us leave everything in the hands of God Almighty who is the final judge."

The youth group commended all organisations and individuals (both Christians and Muslims) that came out to condemn the gruesome murder. It also called on the federal and Sokoto State governments to rise up to the occasion by doing the needful, saying the world is watching.

It said, "We are aware that many organisations have called for the arrest and prosecution of the culprits, we make bold to say that the national and state assemblies must, as a matter of urgency, enact a law that handles such issues."

"At this moment of grief, when our sister is being buried as we speak, we wish to commensurate with the church in Nigeria, TEKAN/ECWA block, CAN in Sokoto and Kebbi states, the Zuru people, and the immediate family and extended family of Late Deborah Samuel Yakubu."

### NHRC Condemns Deborah's Killing, Calls for Immediate Prosecution of Culprits

The National Human Rights Commission (NHRC) condemned the killing of Deborah Samuel, a second-year student of Shehu Shagari College of Education, Sokoto, for alleged blasphemy.

The Governing Council of the commission, while reacting to the

killing on Sunday, in a statement, said that there was no law, either secular or religious in a democratic society, anywhere in the world that justified the killing of any person without due process of the law.

It urged all persons to exercise tolerance over religious matters, while tasking the relevant authorities, particularly the police, to thoroughly investigate and prosecute the culprits, who had been, reportedly, arrested as well as put necessary mechanisms in place to effect the arrest of every other person involved in the gruesome murder, with a view to bringing all perpetrators to book and preventing future occurrence.

It stated that the consequence of inaction now by the law enforcement agencies could be a recurrence in the near future.

According to the statement, "The commission used the opportunity to condemn all acts of religious extremism in the country and appeals to all parties in this matter as well as the concerned public to remain calm even in the face of this provocative and dastardly act, while awaiting the report of the police investigation into the incident, adding that two wrongs cannot make a right."

The council also expressed its heartfelt condolences to the family of the late victim, Deborah, and other families who had lost their loved ones under similar conditions, assuring them that the commission will work with relevant bodies to ensure that justice is served in such cases.



## GIVE ME KADUNA DELEGATES...

APC Presidential Aspirant, Rt Hon. Chibuike Rotimi Amaechi (right) with Kaduna State Governor, Nasir El Rufai, during Amaechi's consultative visit to Kaduna State APC delegates... yesterday

# Buhari Directs Defence Officials to Model Ministry after Pentagon

## ● Orders establishment of full dept of veteran affairs

**Kingsley Nwezeh** in Abuja

President Muhammadu Buhari weekend ordered officials of the Ministry of Defence to commence the process of modelling the Ministry of Defence after the Pentagon in the United States.

In line with the directive, defence ministry officials said at the weekend that plans were concluded to model the Ministry of Defence (MoD) after the Pentagon.

President Buhari also directed that a full department of veterans affairs be set up to cater for and provide medical services to injured military personnel, education for the children of wounded and fallen soldiers.

Pentagon is a large, five-sided building in Virginia, United States that serves as headquarters of the US Department of Defence including all three military services, notably the army, navy and the air force.

Speaking in Abuja, the Permanent Secretary, Ministry of Defence, Dr. Ibrahim Kana, said the ministry was mandated by President Buhari to model the defence ministry after the Pentagon in the United States.

He said the new policy directive entailed the deployment of military and civilian personnel to work in the ministry.

The new model would also see the deployment of military officers to be part of policy making in the Ministry of Defence.

"We have been mandated to make the Ministry of Defence

the Pentagon of Nigeria. We are to have military personnel and civilians working together.

"We are discussing the deployment of military officers to be part of policy making in the Ministry of Defence", he said.

"The president has given approval for reform of the Ministry of Defence into our own Pentagon, in this case there will be deployment of senior military officers working alongside civilian staff.

"My role as a permanent secretary will not be directly involved in operations but we will handle the policy aspect of the Ministry of Defence to ensure the best for our troops and the veterans and people that have fought war for Nigeria, the president has given an approval for a whole department of veterans services, so I believe better days are ahead".

He expressed confidence that the war against insurgency would soon come to an end and restated the determination of the ministry to provide the requirements to end the hostilities.

He said President Buhari provided "100 percent" the needs of the ministry in terms of procurement of arms and ammunition and other military hardware required to prosecute the war.

On the veterans department he said the president gave approval for the creation of a full department in the ministry.

"We are hoping that the war is coming to an end but we hope to provide the needful

for success. The president has provided 100 percent of the needs of the ministry in terms of arms, trucks among others.

"The president gave the approval for the creation of a full

department of veterans affairs in the ministry of defence", he said.

He said the department is expected to provide medical services to injured military personnel, education for the

children of wounded and fallen soldiers among other functions.

In her remarks during the meeting, the Director Press, Federal Ministry of Defence, Mrs, Victoria Agba Attah, said

Dr. Ibrahim Kana wanted to extend a hand of fellowship to the media while calling on the media to help inform the public of the ministry's activities on defence matters.

## Justice Mary Odili, an Incorruptible Judge, Says Clergy

**Blessing Ibunge** in Port Harcourt

Justice Mary Peter-Odili is an incorruptible and indomitable judge during her years of service, says the Chaplain of Our Lady of the Holy Rosary Chaplaincy, Very Rev. Msgr. Pius Kii.

Kii stated this at the 70th birthday and retirement thanksgiving mass in honour of the judge, held at the Catholic Institute of West Africa (CIWA) in Port Harcourt, Rivers.

Kii, who in his homily said love was the only tool that could bring about peace and security, noted that Odili contributed to the development of the legal profession.

He described her as "an extraordinary mother who combined her career and family in a society that offers scanty opportunities for women."

"Justice Mary Odili is a role model to first ladies. Her contributions have helped reshape

the legal profession and women in the legal profession. She is an indomitable individual in society. For 44 years, she has been known as an incorruptible judge. It is a fulfilled retirement."

The clergy applauded the former Rivers Governor Peter Odili for his support and commitment to ensuring his wife got to the apex of her profession and retired successfully.

In his remarks, Governor Nyesom Wike stated that

the retired Supreme Court of Nigeria's justice was like a mother supporting everyone who came across her or her husband.

"No politician in Rivers State today that will say he did not eat food in Justice Mary Odili's house unless a prodigal son. She is very caring, especially when she sees you around her husband. I can't talk of my growth without mentioning Mary Odili. Her being around saved my career in politics," stated Wike.

## TCN Set to Install 330kV/132kV/33kV Transmission Substation to Boost Power in Ondo, Ekiti

**Fidelis David** in Akure

The Transmission Company of Nigeria (TCN) has disclosed that the Akure feeding scheme project which consists of 330kV/132kV/33kV transmission sub-station would be ready for inauguration before the end of 2022.

The company said it would help ameliorate the prolonged power crisis in Ondo, Ekiti and neighbouring states.

The Executive Director, Transmission Company of Nigeria

(TCN), Engr. Victor Adewumi, disclosed this while speaking with journalists at the weekend in Akure.

According to him, if the transmission substation would be installed, it would help strengthen power supply in Ondo and Ekiti States

He added: "We are here in Akure, Ondo State at the instance of the Minister of Power, Engr. Abubakar Aliu. This transmission sub-station is one of the projects that he has taken as priority project

that he wants to commission before the end of this year. "If you look around now, you will see that this substation has been ready for the past years but we could not commission it because the transmission line that was supposed to power the substation from Osogbo via Akure to Benin is not yet ready.

"We have been having a lot of issues on the corridor of that line which we have always said is one singular factor because nobody wants to give their land out and

even where they allowed you to use their land for the transmission line to pass through their land, they demanded for a ridiculous amount of money. At times, the money they demanded is even five times of the entire project.

"But the Minister in his wisdom when he came he had a meeting with the governors' forum and told them physically how he wants them to assist him. So if the governors are ready to assist us the problem of right of ways issue will become things of pass.

# Obaseki Blames Rise in Drug Abuse on ASUU Strike

## ● Appeals to FG, union to resolve industrial action

The Edo State Governor, Mr. Godwin Obaseki has blamed the increasing rate of drug abuse in the state on the lingering strike action by the Academic Staff Union of Universities (ASUU).

Addressing journalists after the state's security council meeting at Government House in Benin City, he said drug abuse is the second biggest security threat in the state.

The security meeting was

attended by representatives of various security agencies in the state.

He said the the state recorded 19 drug abuse cases for the month of February, 34 cases for the month of March, and 23 similar cases for the month of April.

Obaseki noted, "Drug abuse ranks among the top two of serious security concerns in our state. Our analysis shows that there

is a high rate of consumption of illicit drugs in the last few months which is not unconnected with the lingering ASUU strike which has kept many students at home and idle.

"The strike is one of the factors that is driving the use of illicit drugs in our state. I therefore use the opportunity of this council meeting to appeal to ASUU and the federal government to do all

they can to please end this strike as soon as possible for the interest of the children of this country so that we don't keep them at home, destroying their lives."

He added, "The idle mind is the devil's workshop. One way we hope that we can reduce the use of drugs is if we take these children back to school."

"I think the other is the rate of accidents. We have observed

slight reduction because of the rain and we also want to use this medium to further appeal to the federal government that the major arterial roads, the major truck roads leading into Edo be repaired, particularly the Benin-Auchi and Okpekepe-Okene Roads."

"These roads account for quite a number of the deaths we have recorded as a result of vehicular accidents. The state has enjoyed

relative decline in other incidents, which shows that Edo is becoming safer," the governor said.

In his response, Edo State Commissioner of Police, Mr. Abutu Yaro, said that the facts speak for itself, noting that Edo is safer now than before.

The Police Commissioner said the security agencies will continue to do their best in improving the security situation.

# FOREIGN DESK

COMPILED BY BAYO AKINLOYE

## Background of US Teenage Shooter Probed in Mass Killing

Law enforcement officials in the northeastern US city of Buffalo, New York, worked Sunday to piece together the background of the teenage gunman who opened fire in a grocery store, killing 10 people and wounding three in what authorities described as "racially motivated violent extremism."

Buffalo Mayor Byron Brown told CBS's "Face the Nation" show that police "are going through every element, every detail in this shooter's background to piece together why this happened, how this happened, and the reason that this person came to the city of Buffalo to perpetrate this horrific crime."

US President Joe Biden said the Justice Department is investigating the shooting as a hate crime, adding, "We must all work together to address the hate that remains a stain on the soul of America."

The shooter was identified as Payton Gendron of Conklin, a New York state community about 320 kilometres southeast of Buffalo. He is white, and 11 of the 13 shooting victims were Black.

Authorities say he carried out the mayhem mid-Saturday afternoon while wearing military gear and live-streaming it with a helmet camera. He eventually dropped his weapon and surrendered to police inside the Tops Friendly Market, located in a predominantly Black neighbourhood in the city of 278,000 people.

"We are certainly saddened that someone drove from hundreds of miles away, someone not from this community that did not know this community that came here to take as many Black lives as possible, who did this in a willful, premeditated fashion, planning this," said Brown, who is Buffalo's first Black mayor.

### Suicide Blast, Gunmen Kill 8 People in Pakistan

Pakistani officials said Sunday militant attacks in the country's northwest had killed at least eight people, including security force members, children, and the minority Sikh group members.

According to a military statement, the deadliest attack occurred in North Waziristan, a volatile district in Khyber Pakhtunkhwa province, killing three soldiers and three children. It said the children were aged between 4 and 11 years.

The Pakistani district borders Afghanistan and was a hub of terrorist groups until recently.

"Intelligence agencies are investigating to find out about suicide bomber and his handlers/facilitators," said the military's media wing, the Inter Services Public Relations.

Separately, police and witnesses said unknown gunmen shot dead two Sikh shopkeepers in a drive-by shooting in the provincial capital, Peshawar. The assailants managed to flee after the shooting.

There were no immediate claims of responsibility for either attack. Prime Minister Shehbaz Sharif condemned the militant violence in a statement.

The Islamic State group has previously claimed attacks on the minority Sikh community.

The outlawed Tehrik-i-Taliban Pakistan, known as the Pakistani Taliban, routinely claims attacks against security forces in the Waziristan district and elsewhere.

Pakistani authorities say fugitive TTP leaders direct deadly raids from their sanctuaries across the Afghan border.

### COVID-Hit Shanghai Announces Gradual Reopening of Businesses

Shanghai announced a gradual reopening from Monday of businesses, although it remains unclear when the millions of people still locked down in China's economic capital will finally be allowed out of their homes.

Confronted with its worst COVID-19 outbreak since the beginning of the pandemic, China – the last major economy still closed off to the world – put the city of 25 million under heavy restrictions in early April.

The rigid strategy to root out cases at



all costs has wreaked havoc on supply chains, crushed small businesses and imperilled the country's economic goals.

For many Shanghai residents, some of whom were already confined to their homes even before April, the frustrations have included problems with food supplies, access to non-COVID-19 medical care and spartan quarantine centres, and many are venting their anger online.

Shanghai Vice Mayor Chen Tong on Sunday announced a reopening of businesses "in stages" from May 16.

Chen, however, did not specify if he was referring to a gradual resumption of activity in the city or if it was conditional on certain health criteria.

Under China's zero-COVID strategy, any lifting of restrictions is generally conditional on seeing no new positive cases for three days outside of quarantine centres.

Shanghai authorities were aiming for this goal by mid-May.

Infections appear to be on the decline, with 1,369 new cases reported on Sunday in Shanghai, way down from more than 25,000 at the end of April.

### Lebanon Votes in First Election Since Crisis

Lebanon headed to the polls Sunday for its first election since multiple crises dragged it to the brink of failed statehood, with the ruling elite expected to weather public anger.

The parliamentary election is a first test for opposition movements spawned by an unprecedented anti-establishment uprising in 2019 that briefly raised hopes of regime change in Lebanon.

Yet observers have warned not to expect any seismic shift, with every lever of power firmly in the hands of traditional sectarian parties and an electoral system rigged in their favour.

After an underwhelming campaign stifled by the nation's all-consuming economic predicament, 3.9 million Lebanese will be eligible to vote when polls open at 7:00 a.m. (0400 GMT).

Independents can hope for more than the lone seat they clinched in 2018, but most of parliament's 128 seats will remain in the clutches of the very political class that is blamed for the country's woes.

The outgoing chamber was dominated by the Iran-backed Shiite movement Hezbollah and its two main allies: the Shiite Amal party of Speaker Nabih Berri and the Christian Free Patriotic Movement of President Michel Aoun.

"It seems almost impossible to imagine Lebanon voting for more of the same – and yet that appears to be the likeliest outcome," said Sam Heller, an analyst with the Century Foundation.

Since the last election, the country has been mutilated by a blast at the Beirut port that went down as one of the largest non-nuclear explosions

in history and deepened one of the most spectacular economic downturns of our time.

### Rajapaksa Swears in 4 Cabinet Members Amid Sri Lanka Crisis

Sri Lanka's president swore in four new cabinet ministers Saturday to ensure stability until a full cabinet is formed in the island nation engulfed in a political and economic crisis.

The appointment of four ministers came two days after President Gotabaya Rajapaksa reappointed five-time former Sri Lankan Prime Minister Ranil Wickremesinghe, after his predecessor – the president's brother Mahinda Rajapaksa – resigned Monday in the wake of violent attacks by his supporters on peaceful anti-government protesters.

His resignation automatically dissolved the Cabinet, leaving an administrative vacuum.

In an effort to bring back stability, the president reappointed Wickremesinghe on Thursday and swore in four Cabinet ministers Saturday until a full Cabinet is appointed.

Rajapaksa swore in ministers of foreign affairs, public administration and home affairs, urban development and power and energy, said a statement Saturday from the president's office.

All four ministers belong to the president's Sri Lanka Podujana Peramuna party.

Lawmakers from the SLPP party met with the president on Saturday, after which the party's spokesperson, Sagara Kariyawasam, told members of the media that the SLPP lawmakers would extend their support to Wickremesinghe, who belongs to the United National Party.

Rajapaksa sought a unity government in early April, but the largest opposition political party, the United People's Force, rejected the proposal.

The Indian Ocean island nation is on the brink of bankruptcy and has suspended repayment of its foreign loans pending negotiations on a rescue package with the International Monetary Fund.

### Finland Formally Announces NATO Membership Bid

Finland formally announced Sunday that it intends to apply for membership into the Western NATO military alliance, ignoring Russian President Vladimir Putin's warning that the move would "negatively affect" peaceful relations between the neighbouring countries.

President Sauli Niinisto and Prime Minister Sanna Marin announced the NATO membership bid at the presidential palace in Helsinki.

"This is a historic day," Niinisto said. "A new era begins."

Finland's announcement that it is seeking entry into the 30-member U.S.-dominated military alliance formed in the aftermath of World War II had

been expected in the wake of Russia's invasion of Ukraine on February 24 and continuing offensive.

Finland's neighbour to the west, Sweden, is also expected to seek entry into the alliance, ending two centuries of military non-alignment.

The two Nordic countries' NATO applications will likely move swiftly, with NATO Secretary-General Jens Stoltenberg saying they will be welcomed in recent days.

The Kremlin's press service said Putin, in a phone conversation with Niinisto on Saturday, warned the Finnish leader that its abandonment "of its traditional policy of military neutrality would be an error since there are no threats to Finland's security."

### Neutral Switzerland Leans closer to NATO in Response to Russia

Switzerland's fabled neutral status is about to face its biggest test in decades, with the defence ministry tilting closer to Western military powers in response to Russia's invasion of Ukraine.

The defence ministry is drawing up a report on security options that include joint military exercises with NATO countries and "backfilling" munitions, Paelvi Pulli, head of security policy at the Swiss defence ministry, told Reuters.

The details of the policy options under discussion in the government have not been previously reported.

"Ultimately, there could be changes in the way neutrality is interpreted," Pulli said in an interview last week. On a trip to Washington this week, Defense Minister Viola Amherd said Switzerland should work more closely with the US-led military alliance but not join it, Swiss media reported.

Neutrality, which kept Switzerland out of both world wars during the 20th century, was not an objective in itself but was intended to increase Swiss security, Pulli said.

Other options include high-level and regular meetings between Swiss and NATO commanders and politicians, she said.

### Independent Probe Points to Israeli Fire in Journalist Death

As Israel and the Palestinians wrangle over the investigation into the killing of Al Jazeera journalist Shireen Abu Akleh, several independent groups have launched their own probes. One open-source research team said its initial findings lent support to Palestinian witnesses who said she was killed by Israeli fire.

The outcome of these investigations could help shape international opinion over who is responsible for Abu Akleh's death, particularly if an official Israeli military probe drags on. Israel and the Palestinians are locked in a war of narratives that already has put Israel on the defensive.

Abu Akleh, a Palestinian-American and a 25-year veteran of the satellite channel, was killed last Wednesday while covering an Israeli military raid in the Jenin refugee camp in the occupied West Bank. She was a household name across the Arab world, known for documenting the hardship of Palestinian life under Israeli rule, now in its sixth decade.

Secretary of State Antony Blinken on Sunday said he had spoken to Abu Akleh's family to express condolences and respect for her work "as well as the need to have an immediate and credible investigation" into her death.

Palestinian officials and witnesses, including journalists who were with her, say she was killed by army fire. The military, after initially saying Palestinian gunmen might have been responsible, later backtracked and now says she may also have been hit by errant Israeli fire.



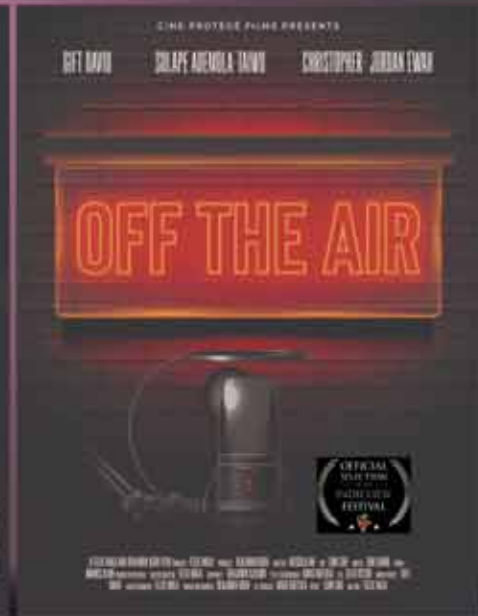
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## NEWS

# Milan, Dubai-bound Drugs Intercepted by NDLEA at Lagos Airport

Michael Olugbade in Abuja

Operatives of the National Drug Law Enforcement Agency (NDLEA) have busted fresh attempts by drug cartels to smuggle drugs through the Murtala Muhammed International Airport, Lagos to Italy and United Arab Emirates (UAE).

The NDLEA also busted drug operations in Abia, Kaduna, Yobe and Kogi States where 203,879 tablets of various pharmaceutical opioids and illicit substances were seized in raids across the states.

A statement yesterday by the spokesman of the NDLEA, Femi Babafemi read: "Fresh bids by drug cartels to export tramadol, Ecstasy MDMA and cannabis to Milan, Italy and Dubai, United Arab Emirates through the Murtala Muhammed International Airport, MMIA, Ikeja Lagos have been foiled by operatives of the National Drug Law Enforcement Agency, who also seized 203,879 tablets of various pharmaceutical opioids and illicit substances in raids across Abia, Kaduna, Yobe and Kogi state."

He disclosed that at the Lagos airport, a female

passenger, Odia Efe, was arrested last Monday while trying to board Royal Air Maroc flight from Lagos via Casablanca to Milan, Italy with 1,000 tablets of tramadol 200mg concealed in food items, while five days after, a freight agent Kareem Ibrahim was arrested

at the SAHCO cargo shed of the airport for attempting to export food items in which were hidden blocks of cannabis weighing 6.65 kilogrammes and 24 grammes of ecstasy drug, MDMA to Dubai in UAE.

He said in Abia State, three trucks loaded with

drugs coming from Lagos and Onitsha, Anambra were intercepted in Aba, and when properly searched in the presence of the owners last Wednesday 67,100 tablets/capsules of tramadol and 12,650 ampules of pentazocine, morphine and dopamine were

recovered.

He equally said that on the same day, NDLEA operatives in Kaduna arrested a notorious drug dealer, Shehu Kabiru a.k.a Dan-Zaira, who had been wanted by the Kastina Command of the agency for jumping bail, disclosing that

recovered from him include: 45,000 tablets of Diazepam weighing 41.5 kilogrammes; 50,000 tablets of Exol, weighing 15.6 kilogrammes; 1,500 tablets of Rohypnol weighing 700 grammes and 300 bottles of codeine weighing 41.5 kilogrammes.



## PROMOTING GOOD GOVERNANCE...

L-R: Representative of Episurv Team, Mrs. Abosede Alwooye; Associate Director, MITGOV/Laboratory, United States, Carlos Centano; Ekiti State Health Commissioner, Dr. Oyebanji Filani; Chief of Staff to Ekiti State Governor, Tolu Ibitola; Team Lead, Co-Creation Hub, Dr. Temi Filani; Qualicare Team member, Toyin Adedayo-Olajide, and Qualicare Team Lead, Dr. Olumide Obe at a pitch event on governance innovation in Ado Ekiti...recently

## Oyetola: Why Osun Residents Want Me Re-elected

Yinka Kolawole in Osogbo

The Governor of Osun State, Gboyega Oyetola, has said that his love for the masses, passion for their welfare and the development of the state are some of the reasons people want him to be re-elected.

Oyetola said this during N30 million fund raising ceremony organised by the Ebra Community in Osogbo, Osun state yesterday.

The governor said his decision to seek for re-

election was due to the confidence reposed in his administration by the electorate, who appreciated his meaningful contributions in the last three and half years. The governor was represented at the event by his Special Adviser on Civic Engagement, Hon. Olatunbosun Oyintiloye.

Oyetola, who noted that with support of the masses, he was confident of victory, said campaign of calumny by the opposition parties would not stop his re-election.

## Four Arrested for Lynching Music Director in Lagos

Rebecca Ejifoma

Four people have been arrested for alleged killing a 38-years-old Music Director, David Sunday Imoh in Lekki area of Lagos.

While David was burnt to death, his friend Philip Balogun escaped with grievous bodily injuries. This was after Balogun had a heated argument with a commercial motorcyclist.

This was, according to one of the victim's friends, who took to Twitter to demand justice for the gruesome murder and grave bodily injuries on the other friends.

He narrated the ordeal, "On Thursday May 12, Philip and Frank went to the Beer Barn on Admiralty Way, Lekki Phase 1 to set up for a performance that was meant to be held at the said venue.

"Philip Balogun and Frank took a bike to Beer Barn upon agreeing to a certain amount. When they arrived, the Okada man inflated the figure by N100."

This, according to the friend, elicited some quarrel. He added that when Philip dazed the rider with a punch after he ripped his shirt.

## Establish Ecclesiastical Commission for Fairness, Justice, Bauchi Gov Urged

Segun Awofadeji in Bauchi

Bauchi State Government has been called upon to as a matter of necessity and fairness to all, established an agency to be known as 'Bauchi State Ecclesiastical Commission (BASEC) which will enhance Christian jurisprudence.

The call was made by a faith based Non-governmental Organisation (NGO), Christian Reform Volunteers Network (CRVN) which is also a human rights organisation that

advocates, promotes and protects the common rights and interests of Christians in Nigeria.

A letter to that effect addressed to the State Governor, Senator Bala Abdulkadir Mohammed signed jointly by Barr: J C Jaman and Mr. Mbami Iliya Sabka, which was made available to newsmen yesterday explained that the establishment of such a commission would go a long way in making Christian community in the state feel a sense of belonging.

## Police Parade Son of Retired Army Major for Cultism

Hammed Shittu in Ilorin

Kwara State Police command at the weekend paraded one of the sons of a retired Major in the Nigeria Army for allegedly being a member of cultists group called "Eiye Confraternity" that has been terrorising the residents of Ilorin, the state capital in the recent times.

The suspect, according to the police command, claimed to have killed a student of University of Ilorin, who was allegedly contesting with him to be a number one cultist leader in Ilorin zone and killed another barber at his shop at Agbooba area of Ilorin. Parading the suspect in Ilorin, the command's Public Relations Officer, Mr. Ajayi Okasanmi told journalists

that the suspect was arrested by eagle-eyed policemen on surveillance patrol.

Okasanmi stated that, "the suspected cultist was arrested for belonging to a gang of thieves and further investigation into his activities revealed he is a member of a secret cult. He explained: "The suspect confessed that he belongs to

Eiye confraternity, and he is number two in Ilorin zone. During one of the cult's escapades, himself and the other suspects, names withheld (for now) at large, armed with one English Pistol and a locally fabricated pistol went and attacked and killed one Ismaila Alabi AKA Abbey, a barber at his barbing shop in Agbooba area of Ilorin on 21/4/2022".

## Air Peace Boss, Onyema, Calls for Increased Funding for Varsities

Chinedu Eze

The Chairman of Air Peace, Barrister Allen Onyema, has called for an increase in funding for Nigeria's universities, stressing that Nigerians should be proud of their institutions.

Onyema made this call while inaugurating an imposing guest house named after him at the

University of Ibadan (UI) as an alumnus of the institution.

The building was constructed under the auspices of the University of Ibadan Alumni Association (UIAA), which he is a member.

The unveiling took place at a special ceremony organised by the UIAA at the University at the weekend and attended by the Sultan of Sokoto and

Chancellor of the University, His Royal Majesty, Alhaji Muhammad Abubakar, Chairman of the University Governing Council, Chief John Odigie, Vice-chancellor of the University and chief host, Professor Kayode Adebawale and the executive members of the UIAA.

He said: "We need to be proud of Nigerian universities. That's how

it was in the good old days. We need to rediscover those days", he stated.

The Air Peace boss, who was recognised with the Alumnus of the Year Award by the University in 2019, used the medium to plead with the Academic Staff Union of Universities (ASUU), to call off their strike for the sake of the nation and the future of the students.

## Speaker: Kogi House Assembly Not in Disarray

Ibrahim Oyewale in Lokoja

The Speaker of the Kogi State House of Assembly, Hon. Mathew Kolawole, has disclosed that the House was not in disarray contrary to the rumour making the round.

Kolawole made this known last Friday while speaking at the "NUJ Media Parley with National Assembly

Aspirants," that was organised by Kogi NUJ Council at the Press Centre in Lokoja.

He explained that the state assembly was on break to allow members vying for various positions in the state to consult with their constituents. The speaker noted that the rumour that the House was purportedly under lock and

key was untrue and the handiwork of mischief-makers.

Kolawole, who is aspiring to represent Kabba Bunu/Ijumu at the House of Representatives under the All Progressive Congress (APC), emphasised that legislative business was all about lobbying and promised to influence more projects in the constituency.

He added that joining politics is about changing the lives of the people of his constituency and the development of Kogi State in general.

Kolawole stated that he would lobby to get Kabba-Ilorin Road fixed if he would be elected into the House of Representatives, and regretted that some federal and state roads in the state are in bad condition.

## IG Petitioned over Alleged Malicious Destruction of N100m Property

Alex Enumah in Abuja

A Real Estate Development company in Abuja has petitioned the Inspector General (IG) of Police over the alleged malicious damage of its property worth over N100 million in Mekong Street, Maitama, Abuja.

The firm, Abeh Signature Ltd, owners of Abeh Signature

Apartments, is demanding the immediate arrest, investigation and prosecution of a Chief Superintendent of Police (CSP), Sunday Idachaba, Mis Asabe Waziri, her Lawyer, Henry Otu and the Director of Enforcement of the High Court of the Federal Capital Territory (FCT) for allegedly procuring a judgment of an FCT Area Court to return Waziri to the

property despite a subsisting court judgment that had ordered her to vacate his property.

Chairman of the estate firm, Mr. Cecil Osakwe, in a petition dated May 11, 2022 titled: "Malicious Destruction of Property and Other Items in My Estate Valued at N100m" alleged that one Asabe Waziri, her lawyer, Henry Otu conspired with

Chief Superintendent of Police (CSP) Sunday Idachaba, the officer in Charge of the Legal Department of FCT Command, Abuja and Chukwuemeka Tony Ubani, Director, Enforcement, Federal Capital Territory High Court, Abuja, to have procured and enforced a judgment fraudulently obtained from a district court in Abuja.

## Ekiti Central: I'll Not Take My Unopposed Ticket for Granted, Says Bamidele

The Chairman, Senate Committee on Judiciary, Human Rights and Legal Matters, Michael Opeyemi Bamidele, has said that he would never take the decision of the leadership of All Progressive Congress (APC) in Ekiti State to return him back to Senate through an unopposed party ticket

for granted. Senator Bamidele in a statement issued by his media office after he was screened by the APC Senatorial Screening Panel in Abuja on yesterday, pledged to do everything humanly possible to ensure that the party emerged

victorious at the forthcoming June 18 governorship election in the state. Bamidele, who doubles as Chairman of Southern Senators Forum of the 9th Assembly, commended the Screening Committee for proper organisation and conduct of the screening

process. Speaking on his unopposed aspiration in Ekiti Central Senatorial District, he said: "I do not take it for granted that I am being returned unopposed as the flagbearer of our party in the 2023 Ekiti Central Senatorial elections.

## NEWSXTRA

# First Multi-billion Naira Coconut Oil Refinery in Africa Inaugurated in A'ibom

OkonBasseyinUyo

A multi-billion Naira coconut oil refinery, first of its kind in Africa has been inaugurated in Akwa Ibom State.

The St Gabriel Coconut Refinery in Ikot Akpan Okop village, along East West Road in Mkpatt Enin local government area of the State was inaugurated by the former Governor of Benue State, Sen. Gabriel Suswam.

Inaugurating the project, Suswam, who is the Chairman Udom Emmanuel Campaign Council for President 2023, noted that Akwa Ibom is ahead of Nigeria

in some economic sense.

Suswam advised Governor Udom Emmanuel to replicate his leadership style and strides across Nigeria when he becomes the President of the country.

Positing that the federal allocation shared in Abuja was not enough to guarantee a prosperous state, Suswam lauded Governor Emmanuel for venturing into an area as unique as coconut oil refinery to boost his state's economy.

"The resources shared in Abuja is not enough. You came, saw Akwa Ibom in a state of despair and left Akwa Ibom a prosperous state. "What you have done in

Akwa Ibom has not been done in Nigeria. You are placing Akwa Ibom on a global stage. Replicate this in Nigeria when you become President," he stressed.

Speaking, Governor Emmanuel said the St. Gabriel Coconut Refinery is first in magnitude and level in Africa, adding that the project came through his desire to open more windows for foreign direct investments.

Governor Emmanuel, who disclosed that a barrel of coconut oil goes for \$1,326, said the dwindling crude oil fortunes moved him to explore other economic possibilities, using the available resources.

## Ibafos Residents Send SOS to FG, Ogun Gov over Alleged Trespass

Residents of Gideon Village in Ibafo Community of Ogun State have sent a Save Our Soul (SOS) message to both the federal and the state governments to intervene in a land crisis, involving a pentecostal church.

The said crisis, according to the residents, who protested at the weekend, is not unconnected with an alleged attempt by Christ Embassy Church to illegally and forcefully seize their landed properties.

The protesting landlords, who raised the alarm during a protest staged at the main entrance of Christ Embassy's camp ground in Asele community in Obafemi-Owode local government area of Ogun State, recounted a history of their perpetual oppression by representatives of the church.

The landlords, carrying placards, with inscriptions, such as "Oyakhilome leave our land alone", "Land grabbing is a sin, stop harassing us", "Christ Embassy don't cause

religious crisis in Ibafo" also called on the Ogun State government, as well as the federal, to investigate the motive of churches acquiring vast lands in the area.

According to the protesters, trouble started when assailants stormed the company's work site, shooting sporadically and descended on workers and anybody in sight, beating and using harmful objects on them and forcefully dragging them into vehicles they came with.

## Chieftaincy Tittle will Spur Me to Do More for People in Ogun, Says Senator

James Sowole in Abeokuta

The Senator representing Lagos West, Solomon Olalekan Adeola, at the weekend declared that the chieftaincy title bestowed on him and his wife by the entire Obas in Yewaland, Ogun State, would spurred him to work more for the people and the development of the area.

The senator, popularly called Yayi, made the promise while speaking at Ilaro, Yewa South Local Government Area of Ogun State, after he was conferred with the chieftaincy title of Aremo of

Yewaland.

Adeola, the chairman, Senate Committee on Finance, is a two term senator in Lagos State, but now seeking election into Ogun West senatorial district in 2023 election.

The senator, who expressed the belief that the chieftaincy title was not politically motivated, said he believed that it is in appreciation and the belief in him by his people that he can do everything humanly possible to contribute his quota to the development of the land.

He said: "When it comes to politics, I believe it is a different

ball game and different terrain

"As you're well aware that my legislative experience and exposure is not in doubt, it will be a work in progress. I will start from where I stopped. I can assure you, I know where the shoe pinches and I know the needs of my people and I know how to address it accordingly through the legislative means.

"I'll continue to work hard through every legislation that can bring about development to the entire Yewaland and Awori as a whole if I eventually get their nod to represent them."

## Oshiomhole Drops Presidential Ambition, Shifts Focus to Senate

Enameh Gabriel in Abuja

Less than two weeks after declaring to contest the All Progressives Congress' presidential primary election, it has been confirmed that former Governor Adams Oshiomhole is no longer in the race to become the next president of Nigeria.

A credible source close to the former APC national chairman told THISDAY that Oshiomhole was no longer in the race due to what he described as "political and strategic reasons."

The source further confirmed to THISDAY that Oshiomhole did not purchase the APC presidential nomination form because he was prevailed upon by APC stakeholders to concentrate on his senatorial ambition and align with APC national leader Bola Tinubu, a frontline presidential hopeful of the APC.

"People assumed that he (Oshiomhole) has paid for the form. He wanted to buy, but he now said okay, what is the purpose since we are on the same page with Asiwaju. So what is

the purpose of buying the form? However, we had already made a point," the source, an APC chieftain, said.

He added, "He (Oshiomhole) wanted to talk about the issues, and he did. He didn't buy the form at all. He was prevailed upon to go for the Senate."

Oshiomhole had, on April 4 in Abuja, declared to contest to clinch the APC presidential ticket. He had vowed to run an economy that would ensure even distribution of wealth to Nigerians.

## Kaduna Train Attack: Pregnant Woman, Thamina Mahmood, Released

A pregnant woman who was one of the abducted passengers in the Kaduna train attack of March 28, has been released by the terrorists.

A member of the Concerned Relatives of Abducted Persons, Sani Musa confirmed the development to Channels Television yesterday.

The pregnant woman, Thamina Mahmood, was

said to have been released in compassionate spirit on Saturday afternoon after she and 61 others had spent 45 days in captivity.

Shortly after her release, the freed lady was seen in a viral video, where she appealed to the federal government to negotiate with the terrorists.

According to her, the appeal has become necessary because of the uncertainty surrounding the

plight of other kidnap victims who are still in the custody of the terrorists inside the forest.

According to her, the terrorists took care of them including feeding and their medical needs while in captivity. However, she noted that such treatment cannot be qualified with the comfort they would have enjoyed if they were in their various homes.



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P.M.B 442, Garki, Abuja, Nigeria.

### INVITATION FOR EXPRESSION OF INTEREST (EOI) FOR THE PROVISION OF FACILITY MANAGEMENT SERVICES (LOT 1) & PROVISION OF CORPORATE SECURITY SERVICES (LOT 2)

The Bureau of Public Enterprises (BPE), the Secretariat of the National Council on Privatisation (NCP), invites Expressions of Interest from reputable Facility Management Service Companies and Corporate Security Providers to manage the Bureau's Zayyad House Office Complex comprising twin buildings located in Maitama, Abuja.

#### LOT 1. FACILITY MANAGEMENT SERVICES

The Facility Manager will be expected to provide repairs and maintenance services in respect of the facility to be managed. Such preventive/corrective maintenance services include:

- Structure, Fabric and Internal Work.
- Electrical Installations.
- Generator and Accessories.
- Pipe Water Supply System/Borehole maintenance.
- Telecommunication System.
- Air – Conditioning System; and
- Satellite Television System.
- Cleaning and Sanitation
- Horticulture & landscaping
- Administration and Utilities

#### LOT 2. CORPORATE SECURITY SERVICES

- Internal and external security surveillances
- Intelligence gathering and forwarding report to appropriate quarters.
- Liaise with various BPE Security Stakeholders
- Protection of BPE's Properties/facilities

These services shall be in accordance with the scope of work at a sum provided in the conditions of engagement. Provision of services should guarantee smooth and efficient operation of normal activities of BPE without any hindrance or undue interruption.

Applicants must possess proven track record of not less than five (5) years experience in both LOT 1 and LOT 2

#### SUBMISSION OF EXPRESSIONS OF INTERESTS (EOIs)

Interested applicants should submit EOIs for shortlisting to include the following:

- Evidence of Certificate of Incorporation issued by the Corporate Affairs Commission (CAC) including Form CAC 1.1 or CAC2 and CAC7;
- Evidence of Company's Income Tax Clearance Certificate for the last three (3) years valid till 31st December, 2022;
- Evidence of Pension Clearance Certificate valid till 31st December, 2022 (this requirement is only applicable to bidders whose number of staff is 15 and above);
- Evidence of Industrial Training Fund (ITF) Compliance Certificate valid till 31st December, 2022 (this requirement is only applicable to bidders whose number of staff is 5 and above or the bidder's annual turnover is N50m and above);
- Evidence of Nigeria Social Insurance Trust Fund (NSITF) Clearance Certificate valid till 31st December, 2022;
- Evidence of Registration on the National Database of Federal Contractors, Consultants and Service Providers by submission of Interim Registration Report (IRR) expiring on 31/12/2022 or valid Certificate issued by BPP.
- Sworn Affidavit disclosing whether or not any officer of the relevant committees of the Bureau of Public Enterprises or the Bureau of Public Procurement is a former or present Director, shareholder or has any pecuniary interest in the bidder and to confirm that all information presented in its bid are true and correct in all particulars;
- Company's Profile including Key Staff's Curriculum Vitae and copies of their Academic/Professional Certificates;
- Verifiable documentary evidence of at least three (3) similar jobs executed in the last five (5) years including Letters of Awards, Valuation Certificates, Job Completion Certificates and Photographs of the projects.
- Company's Audited Accounts for the last three (3) years - 2019, 2020 & 2021, duly acknowledged by the Federal Inland Revenue Service (FIRS)
- Reference Letter from a reputable commercial bank in Nigeria, indicating willingness to provide credit facility for the execution of the project when needed;
- Lot 1: Evidence of Firm's current registration with relevant regulatory professional body(ies) such as ESVARBON, COREN, EHORECON ETC.;
- Lot 2: Evidence of current Firm's registration/Practice License issued by the Nigeria Security and Civil Defence Corps;
- For Joint Venture/Partnership, Memorandum of Understanding (MoU) should be provided (CAC, Tax Clearance Certificate, Pension Clearance Certificate, ITF Compliance Certificate, NSITF Clearance Certificate, IRR & Sworn Affidavit are compulsory for each JV partner)
- All documents for submission must be transmitted with a Covering/Forwarding letter under the Company/Firm's Letter Head Paper bearing amongst others, the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC), Contact Address, Telephone Number (preferably GSM No.), and e-mail address. The Letterhead Paper must bear the Names and Nationalities of the Directors of the Company at the bottom of the page, duly signed by the authorised officer of the firm.
- Note that Companies with poor performance history with the BPE in the capacities of Facility Management & Corporate Security in the last 3 years need not apply in line with Section 16(8)(b) of the Public Procurement Act (PPA), 2007.

Bids must be in English Language and signed by an official authorised by the bidder. The initial contract will be for a period of 1 year, subject to renewal of another 1 year on satisfactory performance.

Expressions of Interest One (1) Original and Five (5) copies must be submitted in sealed envelope and clearly marked either "EOI for Facility Management Services (LOT 1), OR EOI for Corporate Security Services (LOT 2)

The EOI should be addressed and delivered not later than 12:00 noon on Tuesday, 14th June, 2022, in Room 028 at the address shown below:

The Director-General,  
Bureau of Public Enterprises,  
11, Osun Crescent, Off IBB Way,  
Maitama, Abuja  
Attention: Head, Procurement Unit

The EOI shall be opened immediately after the deadline for submission at 12:00 noon on Tuesday, 14th June, 2022 in the presence of firms/their representatives and the public. Attendees at the bid openings shall be required to wash hands, use hand sanitiser, wear mask and observe physical distancing. The Bids Opening will be covered by video recording and invitation link will be sent to bidders who chooses to join the bid opening online.

Interested applicants may obtain information at the address stated above from 8.00 am to 5.00 pm Monday through Friday.

Only short listed applicants will be contacted to pick up Request for Proposal/Bill of Quantities to proceed to the next stage.

Signed  
Management.

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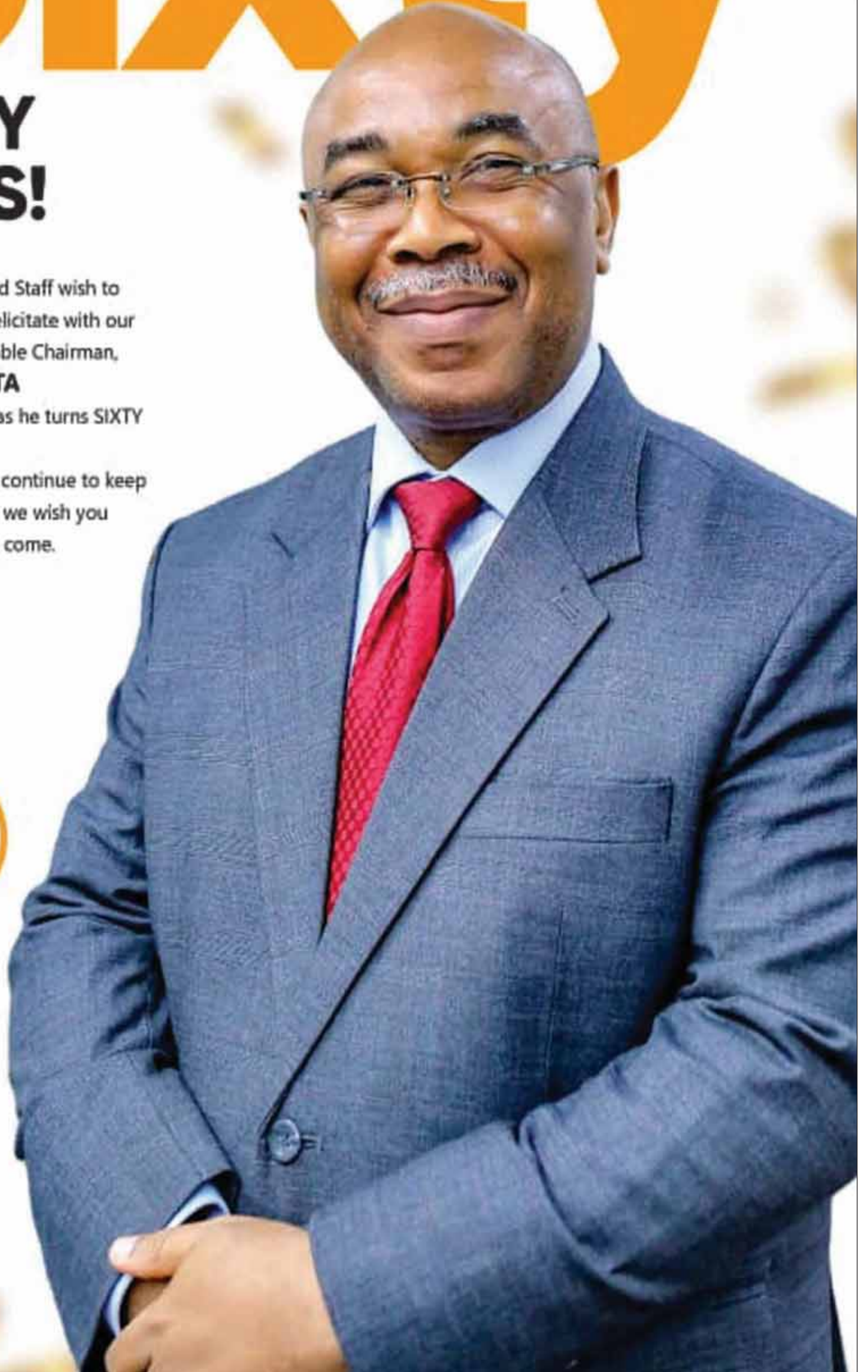
# Sixty

## HEARTY CHEERS!

The entire Management and Staff wish to heartily congratulate and felicitate with our most dependable and amiable Chairman, **ENGR. CHARLES ODITA** on this landmark occasion as he turns SIXTY

We say may the good Lord continue to keep you in good health even as we wish you many more fruitful years to come.

**Signed:  
Management**



# FOCUS

## Didi Ndiomu: Why Late Chief of Army Staff Ibrahim Attahiru's Name Should Be Immortalised

In honour of the late Chief of Army Staff Ibrahim Attahiru, whose first death anniversary is a few days away, the chairman of the Ibrahim Attahiru Foundation, Didi Ndiomu, speaks to **Vanessa Obioha** about the values of Attahiru, which the foundation hopes to uphold

**H**is tone gave him away. The softness of his voice did not help to mask the graveness. Didi Ndiomu, a serial entrepreneur and the Chairman of Nigeria Machine Tools Ltd, has yet to get over the death of Ibrahim Attahiru, who passed on May 21, 2021. Attahiru was involved in a Nigerian Air Force Beechcraft B300 King Air 350i crash near Kaduna Airport. He was on his way to Kaduna alongside 10 other officers to attend the passing-out parade of 80RRI in Depot Nigerian Army scheduled for the next day.

Attahiru, before his untimely death, served as the country's Chief of Army Staff (COAS) for nearly four months. He assumed the post on January 26, 2021. The Kaduna-born soldier was a graduate of the Nigerian Defence Academy, Armed Forces Command and Staff College, and Nigerian Army School of Infantry. He commenced officer cadet training in January 1984 and was commissioned as a Second Lieutenant in December 1986 as an Infantry Officer. He held a master's degree in Strategic Management and Policy Studies from the Nigerian Defence Academy. He also obtained a Master's of Science in Human Resources Management and Development from Salford University in the United Kingdom and a Graduate Diploma in International Studies from the University of Nairobi. As a military officer, he facilitated Operation Barras in September 2002 during his tour of duty with the United Nations in Sierra Leone. He was also an officer for ECOMOG Operations in Liberia.

"He was very well-read. He was extremely well-read. He was very interested in everything so if you had a discussion with him today about neoclassical architecture, come back next time and hold that conversation. He would make you look foolish," said Ndiomu, sitting in his spacious office in Ikoyi. Ndiomu spoke loftily about the values of the late COAS. The aptest way to describe him was that he was a constant learner. "An amazing guy. His commitment to Nigeria was phenomenal."

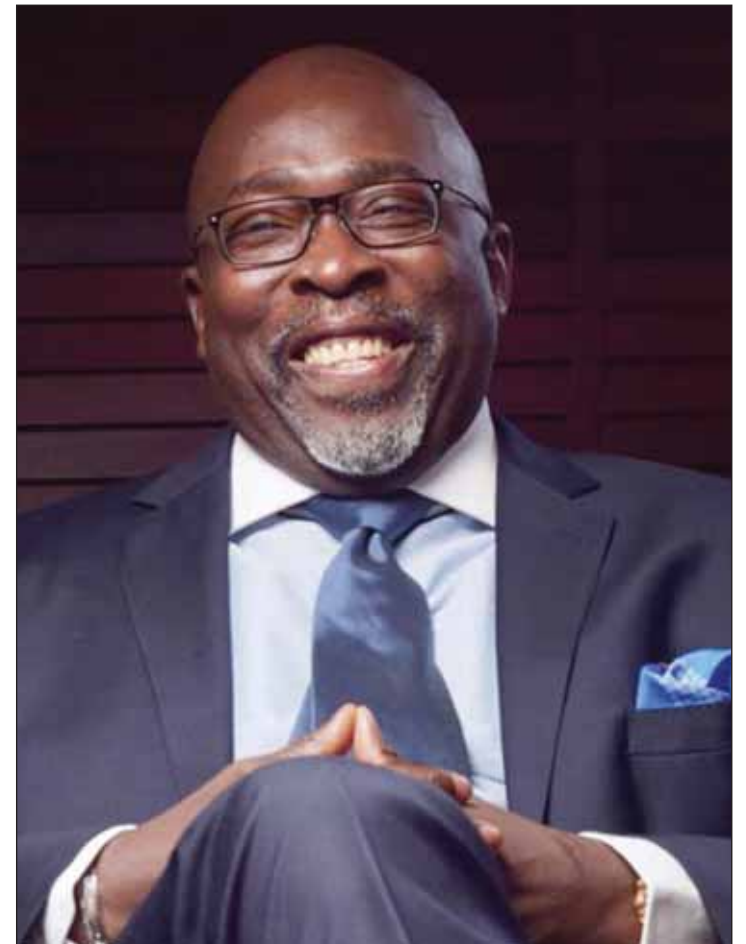
There were moments when Ndiomu wondered why someone would sign up for a profession where death is definite.

"Ninety-nine per cent of the people you see in uniform are very committed to Nigeria. It takes a lot for you to sign up for a profession where you can go to work in the morning and legitimately not come back in the evening," added Ndiomu. "That's what a lot of people do not realise about the description of the military. They just see men wearing green and camouflage on the streets, and they really don't get it. But a man has signed to go to work in the morning and legitimately not come back home in the evening and accept that as his fate."

Ndiomu's relationship with Attahiru was brotherly. They had met through his brother Major General Barry Ndiomu, who also had a close relationship with



Late COAS Ibrahim Attahiru



Ndiomu

the deceased. Their bond grew over the years such that when the news of his death reached his ears, he initially dismissed it.

"Truthfully, I was confused. So I asked myself, How does this happen? How does the Chief of Army Staff die? It's not true. So I started making phone calls. I spoke to his driver, who was waiting for him in Kaduna, and he said yes," narrated Ndiomu. "And even after that, I still didn't agree. A friend of mine called me and said, 'Sir, your brother just passed.' So I asked where he was, and he replied that he was in Kaduna to see his family and that my brother's plane just crashed."

He continued: "I just went and sat still. I tried to make my mind blank because if you try to process it, you will hurt yourself but I was in total shock and disbelief. I've lost people. I've lost a lot of people. The late COAS' death was painful because I knew his dream. Trust me, I knew the things that he wanted to do. There's something he always said about the triumvirate for peace, that it had to be a covenant between the government, army and the people who all have to speak with one voice."

Otherwise, the battle was a waste of time. You know you sit down, and you look at that statement. Yes, I know a lot of thinkers have come up with similar sayings. When you think about the meaning of it in itself. He thought constantly as to how to make the government, armed forces and the people all be on the

same page. And he kept saying if we don't get that, we'll never be visible."

Making a plea on the need to fund the army, Ndiomu said the late Attahiru was keen on training.

"He was hoping that he'd be able to take the whole brigades for training for as long as six months. Now think of the cost of that. The military is not cheap, but the budget is too small," he lamented.

To immortalise the late COAS and promote his ideals, Ndiomu set up the General Ibrahim Attahiru Foundation (GIAF). The foundation will be formally launched on Saturday, May 21, at Sheraton Hotel, Abuja. The event will feature the unveiling and screening of a documentary on the life and times of the late soldier as well as the launch of his biography.

Ndiomu said the foundation was the idea of the deceased widow Fati while he served as the chairman of the foundation.

"The reason behind the foundation is to truthfully immortalise his name because Ibrahim truly was a great guy. And when she (Fati) mentioned it to me and I looked at it, and in my mind, I was like...ordinarily, she wouldn't have the presence of mind in that state that she was in to come up with something like this, but she did. And it was a very, very valid and brilliant idea," Ndiomu explained. "How best do we keep his name going, outside trying to foster the ideals that he lived by? That's the best way we can immortalise him."

The foundation will focus on leadership training, education, mental health and welfare of soldiers.

"People don't see the sacrifices the soldiers make. They leave people behind when they die. Society tends not to see that part. So we will try our best for people to see that part. If we don't see, we won't act. If we don't see, we won't know," he noted. "It's easy to turn and say we would give scholarships to children of fallen military personnel. That's just one aspect. There are many other aspects."

The foundation is fixing two blocks of classrooms in Danbatta and participated in the Armed Forces Remembrance Day. The foundation, he said, would pay special attention to mental health in the military.

"We will continue to foster those ideals and keep building the foundation, and hopefully, it will become a household name someday, and we will ensure that his name is never rubbed off the slate. It can't be out of the slate. But just ensure that we keep it there and keep it bright and shiny," stated Ndiomu.

When Nigerians think of Attahiru, Ndiomu wants them to see that the country lost a good man.

"He was very patriotic and unbelievably civil...He would have offered great things to us because he had the guts. And when I also think of him, I try not to see it from the perspective of Nigerians," he explained. "I bring him to what he was primarily: someone's husband and father to three girls. And then I pray that Nigeria will always try to remember that this guy died serving us. Let us try to serve them."



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Former Director Military Training, Nigerian Defence Academy, Kaduna

Signed:  
**Rt. Hon. Ifeanyi Ugwuanyi**  
Governor, Enugu State

**ENUGU STATE IS IN THE HANDS OF GOD.**

# Now Official, NFF Appoints Jose Peseiro as Head Coach of Super Eagles

Duro Ikhazuagbe

It is now official that Portuguese gaffer, José Vitor dos Santos Peseiro, 62, has been appointed as the new Head Coach of the Super Eagles.

After nearly five months when Peseiro was first appointed to lead the Nigerian senior national team and the deal was placed on ice due to higher sports authorities that forced the Nigeria Football Federation (NFF) to call off the arrangement, the former Saudi Arabia and Venezuelan gaffer is now awaited to agree to the offer before him.

Yesterday, Director of Communication of the NFF, Ademola Olajire, announced in a statement that Peseiro is the preferred choice amongst the four coaches interviewed for the job.

The others were former Barcelona manager, Ernesto Valverde, former Derby County gaffer, Phillip Cocu and former Cameroon Head Coach, Anthony Conceicao.

"The appointment (of Peseiro) is with immediate effect, subject to the signing of agreed terms between the NFF and Mr Peseiro," the official statement from the NFF announced.

Peseiro 62 played as a striker in his days and has wide and varied experience coaching top Clubs and National Teams across four different continents, namely Europe, Asia, Africa and South America.

An educationist with a degree in physical education/sports sciences, Peseiro has top-level coaching qualifications/training, and has coached at Sporting Lisbon, FC Porto, Panathinaikos, Rapid Bucharest, Sporting

Braga, Victoria Gumaraes, Al-Hilal, Al-Wahda, Al-Ahly Cairo, Sharjah FC and Real Madrid (assistant coach during the Galacticos era), as well as serving as Head Coach of the Saudi Arabian and Venezuelan National Teams.

Peseiro's first assignment will be to lead out the Super Eagles for the first time during the upcoming tour of the United States of America, during which the three-time African champions will slug it out with Mexico and Ecuador 'A' Teams in prestige friendlies.

The Eagles will tango with the El Tri at the AT & T Stadium in Dallas, State of Texas on Saturday, 28th May before flying to New Jersey to confront Ecuador at the Red Bull Arena in Harrison on Thursday, 2nd June.

The NFF also announced that former Nigeria international forward, Finidi George will now be 1st Assistant to Peseiro, with Salisu Yusuf now to be 2nd Assistant as well as Head Coach of the CHAN and U23 National Teams. Usman Abdallah is 3rd Assistant while Ebohoritse Uwejamomere will be the Match Analyst and another former Nigeria international, Ike Shorounmu will be the Goalkeepers' Trainer.



Jose Peseiro...has been confirmed as new Super Eagles Head Coach

## Osimhen on Target as Napoli Consolidate Champions League Spot



Victor Osimhen was on target as hammered Genoa 3-0 to consolidate third spot on the Italian Serie A log

Nigerian forward, Victor Osimhen, was on target yesterday as Napoli comfortably hammered Genoa 3-0 in their final home game this Serie A season.

The Super Eagles star player has now extended his goals in the Italian topflight for the season to 14 in 26 matches.

The victory consolidates Napoli's third place on the log and ticket to play in the Champions League next season.

The 23-year-old opened scoring for Napoli in the 32nd minute before Lorenzo Insigne made it 2-0 on 65 minutes from the penalty spot.

It was the final game at the Stadio Diego Armando Maradona for Insigne, who is heading to Toronto FC as a free agent, and he gave an emotional speech before kick-off.

With nine minutes left Stanislav Lobotka got on the score sheet to make it 3-0 in favour of Napoli. Sunday's goal means Osimhen has now scored 18 goals, provided six assists in 31 games in all competitions for Luciano Spalletti's side.

Elsewhere in Holland, another Nigerian international, Cyriel

### SERIE A

Dessers took his goal tally for the season to 21 in all competitions, after scoring in Feyenoord's 2-1 home loss to FC Twente in their final league fixture.

It was Dessers' ninth goal in 27 league appearances for Feyenoord and has now scored three goals in his last three games.

Dessers pulled a goal back for Feyenoord in the 68th minute, after Twente raced to a 2-0 lead thanks to goals from Dimitrios Limnios and Gijs Smal in the 27th and 37th minutes respectively.

### RESULTS

Tottenham	1-0	Burnley
Aston Villa	1-1	Cry'Palace
Leeds	1-1	Brighton
Watford	1-5	Leicester
West Ham	2-2	Man City
Wolves	1-1	Norwich
Everton	2-3	Brentford

### NPFL

(Match-day 28)

MFM FC	2-1	Kano Pillars
Katsina	1-0	Nasarawa
Kwara Utd	3-1	Shooting
Plateau	3-1	Wikki Tourists
Remo Stars	1-0	Rangers
Sunshine	0-0	Akwa Utd

## Battles for Champions League Ticket Begin in Benin

Battles for Nigeria's sole ticket to the 2022 CAF Women's Champions League begin today with all the six top Premiership clubs in Benin City for the Nigerian Women's Football League's Super Six Tournament.

All the six teams will play in a round-robin league format with the winning team amassing the highest points and goals becoming the season's champion and sole ticket winner to the continent.

In the first match of the Super Six, two-time champions, Nasarawa Amazons of Lafia, will slug it out against newcomers, Naija Ratels FC of Abuja at the University of Benin, Ugbowo Campus Sports Complex at 10am, while the remaining two matches of the opener will hold at the Samuel Ogbemudia Stadium.

Four-time champions Bayelsa Queens will take on seven-time winners and league defending champions, Rivers Angels of Port Harcourt at 12 noon while five-time champions, Delta Queens will slug it out with

### NWFL SUPER SIX

hosts and two-time qualifiers, Edo Queens of Benin City also at the Samuel Ogbemudia Stadium, at 4pm.

The results of these cracking openers will go a long way at setting the pace of the 2022 Super Six.

The chief coach of defending champions, Rivers Angels, Edwin Okon, said Sunday morning in Benin City that, his team is in ancient city to win the Women's Premiership title for the eighth time and go ahead to represent Nigeria for the second time at the CAF Women's Champions League.

Rivers Angels' won last

year's league title at the Dipo Dina International Stadium, Ijebu-Ode.

The chairperson of the NWFL, Aisha Falode, noted yesterday that the best women football Referees in the country have been carefully selected to officiate all the matches of the Super Six, so as to get great results.

## Golf, Art and Entertainment on Display at 2022 World Corporate Challenge

An exciting weekend is planned for participants at the national finals of the 2022 World Corporate Golf Challenge (WCGC) as soft drink brand, Pepsi and the favourite brand on Guinness Nigeria stable, Singleton, join the prestigious class of WCGC sponsors.

The WCGC is the largest World Corporate Golf Tournament in the world and Falcon Golf Development Company (Falcon Golf) is the events franchise holder in Nigeria.

While Pepsi is offering their celebrity Disc Jockey, DJ Scratch, and the renowned Storm Band to cool the evenings with light music, Guinness will provide Singleton single malt whiskey to make the 2022 WCGC an event to remember.

Also in this elite class of WCGC sponsors include; NCDMB, Henley & Partners, Banwo & Ighodalo, Geregu Power, PwC, OVH Energy, First E&P, Dradrock Real Estate, GTI Capital, Oando Resources, Rwanda Air,

Multistream Power Options, J. Lindeberg, 2sure, Captain Morgan, Dubic Malt, Royal Electronics from Sims Nigeria, Lagoon Hospital and Supersport.

Scheduled for the serene Lakowe Lakes Golf and Country Estate in Lagos from May 20th to May 22nd, "the national finals is a must play for discerning golfers", says Remi Olukoya, the Chief Executive Officer of Falcon Golf, a pioneer Nigerian brand in golf course development in the country.

# IN GRACE EXPONENTIALLY

THIS IS TO ANNOUNCE THE PASSING OF

# ENGR OLAWALE IGE

C.ENG, M.I.E.T, FNSE, FAEng, MFR

09 - MAY - 2022



### Survived By:

Mrs Atinuke and Mr Abimbola Olashore  
Mr Babasola and Mrs Irene Ige  
Mr Adegbola and Mrs Halima Ige  
Mrs Olubamike and Mr David Laycock

### Grandchildren:




Adebola Aderonke Olashore  
Adeniji Oladele Olashore  
OluwaBukunmi Adetola Ige  
OluwaBusola Moromoke Ige  
Oluwabunmi Sijuade Ige  
Nahla Adeola Laycock  
Adewumi Olapetan Ige  
Morolayo Adeoti Ige

## FUNERAL ARRANGEMENTS

### SERVICE OF SONGS

 Date: Wednesday, 18th May 2022  
 Venue: Harbour Point, Wilmot Street  
Victoria Island, Lagos  
 Time: 4pm

### BURIAL SERVICE

 Date: Friday, 20th May 2022  
 Venue: Ijeru Baptist Church Ijeru,  
Ogbomoso, Oyo State  
 Time: 11am

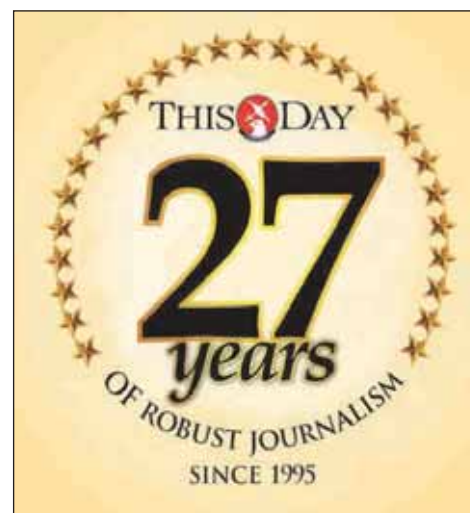
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**MISSILE**  
**Groups to PDP**  
**"The decision of the National Executive Council of the Peoples Democratic Party (PDP) on Wednesday to abandon zoning and throw the presidential ticket open, is not only disheartening to the party faithful in the Southern region, but also self-destructive to the party being in clear violation of the party's constitution"**  
- Spokespersons for Southern and Middle Belt Alliance, **Rwang Pam Jnr** and **Peter Obi** Support Network, **Sani Saeed Altukry**, berating PDP for abandoning zoning.

## MAHMUDJEGA

VIEW FROM THE GALLERY



# No Broom, No Umbrella in Heaven

The catchiest remark I could find on the political scene last week emanated from Kano. In apparent preparation to ditch the ruling APC, make up with his old political foe Rabi'u Musa Kwankwaso and join him in the fast-emerging New Nigeria Peoples Party [NNPP], former Kano State Governor and current senator Malam Ibrahim Shekarau, Sardaunan Kano, dropped an anecdotal bombshell. Making a play on the symbols of APC, PDP and NNPP, he said there is no broom in heaven because there is no dust there, there is no umbrella in heaven either because there is no sun there, but that even in heaven, there is a basket of fruits, the NNPP symbol.

No wonder that at the weekend, Kano State Governor Abdullahi Ganduje appeared unannounced at Shekarau's Kano home in a frantic attempt to prevent him from making common cause with Kwankwaso. If it happens, a Shekarau-Kwankwaso rapprochement will be the ultimate proof of the maxim that there are no permanent friends and no permanent enemies in politics, only permanent interests. During his first term as governor [1999-2003], Kwankwaso summarily sacked Shekarau as permanent secretary. An instant wave of sympathy, plus the Buhari whirlwind, soon propelled Shekarau into the Government House. The bitter feud continued in 2007 when Shekarau just managed to defeat Kwankwaso's candidate Ahmed Garba Bichi to get re-elected. In 2011, Kwankwaso returned the favour when he defeated Shekarau's candidate, Sagir Takai, to return to the governorship for a second term. In 2015, Shekarau left APC, of which he was a founding member, when party leaders led by General Buhari and Asiwaju Tinubu arrived unannounced in Kano and, without consulting him, handed over the party in the state to then Governor Kwankwaso. Four years later, Kwankwaso arrived back in Kano PDP due to a feud with Ganduje, so Shekarau left again and returned to APC, where he was warmly received by Ganduje and rewarded with the Kano Central senatorial seat. Ganduje and Shekarau have been feuding in recent years and held parallel state congresses. Ganduje's camp ultimately triumphed at the Supreme Court, but it could turn out to be a pyrrhic victory if it leads to Shekarau teaming up with Kwankwaso, hence the frantic attempts at the weekend by Ganduje, APC national secretariat and the Buhari Presidency to prevent it.

The only other remark from the political scene that rivalled Shekarau's in dramatic import was the announcement by [former, returned, sit-tight, precariously hanging] Labour Minister Chris Ngige. Two days after President Buhari ordered all political



Kwankwaso

appointees seeking elective office to resign and hours after he and eight other affected ministers attending a send-off event hosted by the president, Ngige leaked a letter saying he was suspending his presidential aspiration and would remain as minister. Where in the world did anybody suspend an aspiration? I have a few aspirations left in this world and I am not going to suspend any of them. Whether I ever attain anyone of them is immaterial; they will remain aspirations.

Oga Ngige, you mean the N100 million you paid to APC to collect expression of interest and nomination forms have gone up in a puff of smoke? You mean you can afford to throw away N100 million just like that, in these hard times? The next time you sit down with ASUU to resume negotiations, how can you convince them that there is no money to pay them when you threw away 100 million bucks within the blink of a presidential eye? And what happened to the send-off that you attended? You mean the president wasted his time and hosted you to a send-off party, only for you to turn back and tell him you are not going anywhere?

Okay, Oga Ngige, at least you tried because you wrote a letter and you leaked it to the press. Attorney General and Minister of Justice Abubakar Malami did not write any letter, or at least, I could not find one in any newspaper or on the social media. When I first saw a story alleging that he abandoned his ambition to contest for Governor of [my home state of] Kebbi, I thought it was not true. He did not confirm it but when he did not deny it either after 24 hours, I began to see the light. In the end he did not submit the N50million nomination forms he collected. Instead,

Governor Atiku Bagudu hastily drafted another aspirant, who flew from Birnin Kebbi to Abuja in a private plane just in time to submit his nomination forms before midnight on Saturday.

The other ministers who waded into the presidential race did not say they are staying put, even though many of them were probably waiting until the last minute to submit their resignation letters. Transport Minister Rotimi Amaechi, for example, inaugurated the boards of some parastatals under his ministry during this transition period. He did so on Saturday, normally a non-working day. Probably that suggests that he is leaving, but why not leave that task to the incoming minister? Last-minute actions in office easily attract suspicion from incoming heads. Remember that when President Obasanjo took over in May 1999, he cancelled everything that the former military regime did from January 1, 1999 to the time he took over.

Anyway, Nigerians will only know by Monday evening which ministers resigned and which ones managed to suspend their aspirations. Some people said since the president demanded those resignations, could anyone decide to hold back? It matters not whether you wrote a letter. In bureaucracies, presidents have often "accepted" the resignations of people who did not offer it! I suspect that Secretary to the Government of the Federation Boss Mustapha, who issued the circular demanding the resignations, will clarify in another statement on Monday evening which resignations were accepted and which suspension of aspirations, if any, were accepted.

After all the topsy-turvy political scheming, the frantic media reports and speculations and the werewolf

court cases of the last few weeks, the list of confirmed APC aspirants at the close of nominations contained some very important omissions. Former party national chairman and former Edo State Governor Adams Oshiomhole, who collected the forms with much fanfare and bombastic rhetoric, failed to return the completed forms. Oga Adams was on Arise TV twice last week where he pontificated convincingly about workers' welfare and compensation. Does that include throwing away N100 million just to make a political point?

The biggest political speculation in recent weeks was that former President Goodluck Jonathan will cross over to APC, contest on its platform and probably be anointed as its consensus presidential candidate. Politically, that will be like South Africa's ANC nominating National Party's Frederick DeKlerk as its flagbearer, after decades of demonizing the apartheid system which he represented. How could APC possibly roll back the Diezani affair, Dasukigate, the arms purchase bazaar, the "rot" charge or even the Madam Patience Will you keep quiet viral video that it built its "Change" reputation on?

All the media speculation, the widely shared videos of Godwin Emefiele campaign vehicles, the court cases in Delta and Abuja and the N100million contributed by rice farmers to buy forms for the CBN Governor also went up in a puff of smoke when he did not return the forms on Saturday evening. Of those who did, the most surprising name, to me at least, was African Development Bank President Akinwunmi Adesina. This former Agriculture Minister has no ground game going, as far as we can see, even though he is said to be backed by former President Obasanjo and by "many African leaders." African leaders have no vote in Nigerian elections. When US President George Bush Sr was defeated in his re-election fight in 1992, a TIME magazine writer said Bush would have been re-elected if the votes had been cast by the leaders of UK, France, Germany, Canada, Mexico, China, Israel and Saudi Arabia!

And then I saw a statement at the weekend attributed to the President of the Pentecostal Fellowship of Nigeria, Bishop Wale Oke, who said in Osogbo that Christians would not support a political party with a Muslim presidential candidate in 2023. Was he trying to help or to hinder Christian candidates in the upcoming election? In the charged national atmosphere caused by the sad events in Sokoto, to wade into national politics with a remark like this was to invite equally reckless Muslim religious groups take the same stand. It is a case of, for presidential aspirants of the Christian faith, with a friend like Bishop Oke, you hardly need enemies.

**Making a play on the symbols of APC, PDP and NNPP, he said there is no broom in heaven because there is no dust there, there is no umbrella in heaven either because there is no sun there, but that even in heaven, there is a basket of fruits, the NNPP symbol**