

MOFI Moves to Unlock Idle Assets to Achieve N100tn Capital Target

● *Mulls national assets registry to reset economy*

Ndubuisi Francis in Abuja

Ministry of Finance Incorporated (MOFI), the federal government's investment vehicle, has expressed its determination to work towards a N100 trillion capital target by

unlocking liquidity from the country's idle assets.

It has also expressed a readiness to mobilise, exploit and invest in opportunities that are strategic to the country's economic and social development plans.

MOFI's Managing Director, Dr. Armstrong Takang, made the disclosure in Abuja, yesterday, at a quarterly forum in collaboration with the Infrastructure Concession Regulatory Commission (ICRC). Takang explained that the

proposed National Assets Registry was critical to resetting the Nigerian economic narrative.

According to him, MOFI can leverage its balance sheet, including newly enumerated assets, to secure funding and guarantees from

strategic partners.

He stated that the narrative on Nigeria's economy characterised by the huge debt owed by the country without regard to the nation's assets was an incomplete one and must be changed.

Takang stated, "The conversation that speaks of what we owe but does not speak of what we own is not a complete conversation."

He stressed that Nigeria had many

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Hours after Judge's Directive, DSS Announces Charging Emeziele to Court... Page 10

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THIS DAY

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TRUTH & REASON

President: At 89, Soyinka Remains Brother, Comrade-in-Struggle

● *Describes him as an inspiration, praises Mrs. Adeboye at 75* ● *Sanwo-Olu also greets Nobel laureate*

Deji Elumoye in Abuja

President Bola Tinubu, yesterday, passed encomiums on Nobel laureate and elder statesman, Professor Wole

Soyinka, on his 89th birthday, describing him as a brother and comrade-in-democratic struggle.

Tinubu also called Soyinka a veritable source of support,

inspiration and encouragement, recalling in particular, his struggle for the restoration and entrenchment of democracy and good governance in Nigeria.

According to a statement by his Special Adviser on Special Duties, Communications and Strategy, Mr Dele Alake, Tinubu equally praised the wife of the General Overseer of

the Redeemed Christian Church of God (RCCG), Pastor Folu Adeboye, for her Christian virtues, devotion to her highly-respected husband, the church, and family values on her

75th birthday.

Lagos State Governor, Mr Babajide Sanwo-Olu, also congratulated the

Continued on page 5

Tinubu Declares State of Emergency on Food Security

● *Says National Commodity Board coming, to review food prices* ● *Declares security agencies will protect farmers, farmlands* ● *Senate approves Tinubu's N500bn request to provide palliatives to vulnerable Nigerians* ● *Okays \$800m loan request to fund N819bn 2022 supplementary budget* ● *Approves N70bn to support senators, reps' working conditions* ● *Atiku's aide: Tinubu's palliative of N53 per day is an avenue to divert public funds* See story on page 5



HOW TO GROW THE ECONOMY...

L-R: Chief Executive Officer, MTN Nigeria, Karl Olutokun Toriola; Group GMD/CEO, Access Corporation Holdings, Herbert Wigwe; Edo State Governor, Mr. Godwin Obaseki; President, African Development Bank, Akinwumi Adesina; Publisher, BusinessDay Newspaper, Frank Aigbogun; Group President/CEO MTN Group, Ralph Mupita; Jigawa State Governor, Alhaji Umar Namadi, and Managing Director, Shell Petroleum Development Company/Chair of Shell Companies in Nigeria, Osagie Okunbor, at the BusinessDay CEO Forum 2023, in Lagos... yesterday

Climate Change: Green Great Wall is an Emergency Rescue Mission, Says Shettima... Page 17

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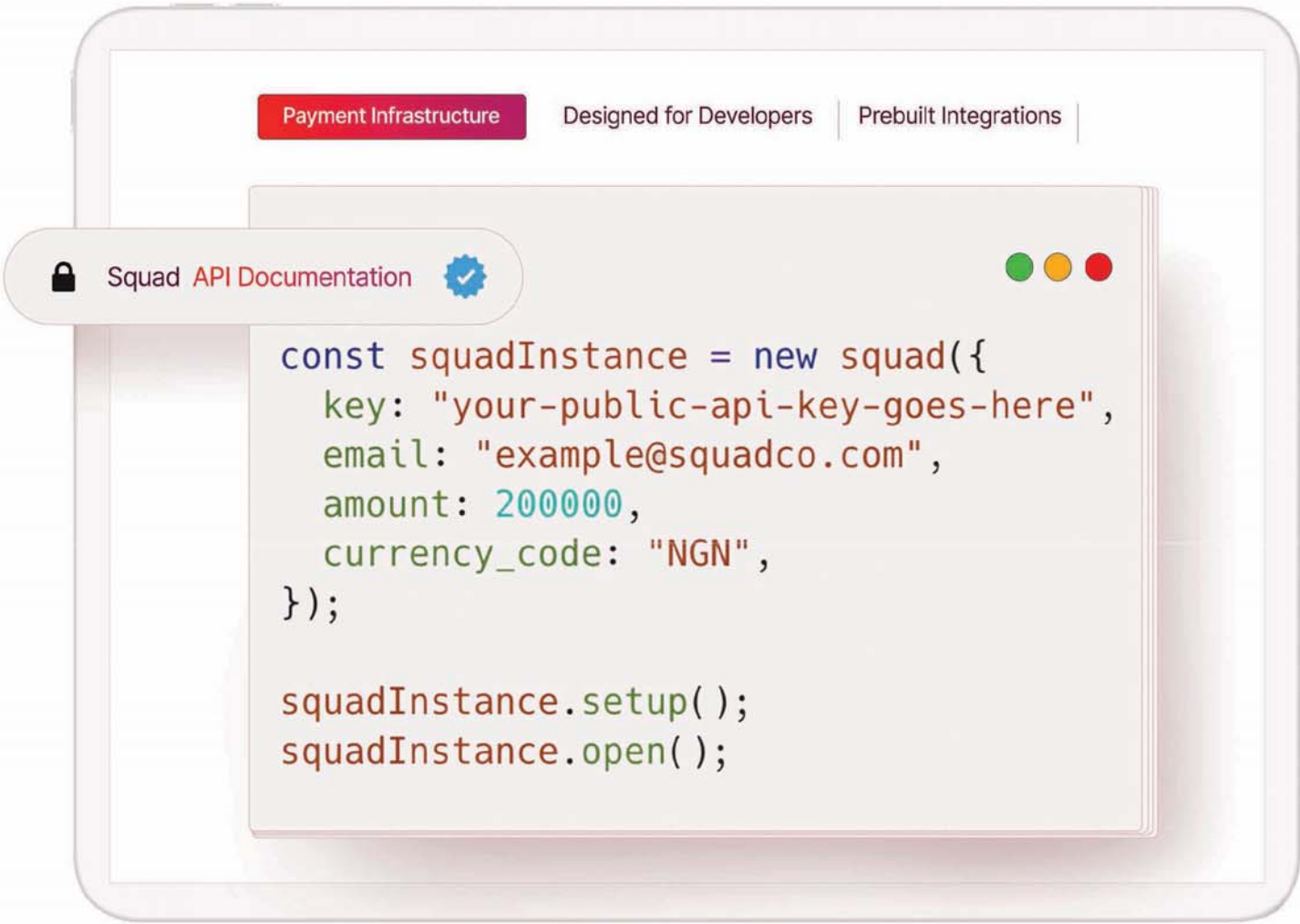
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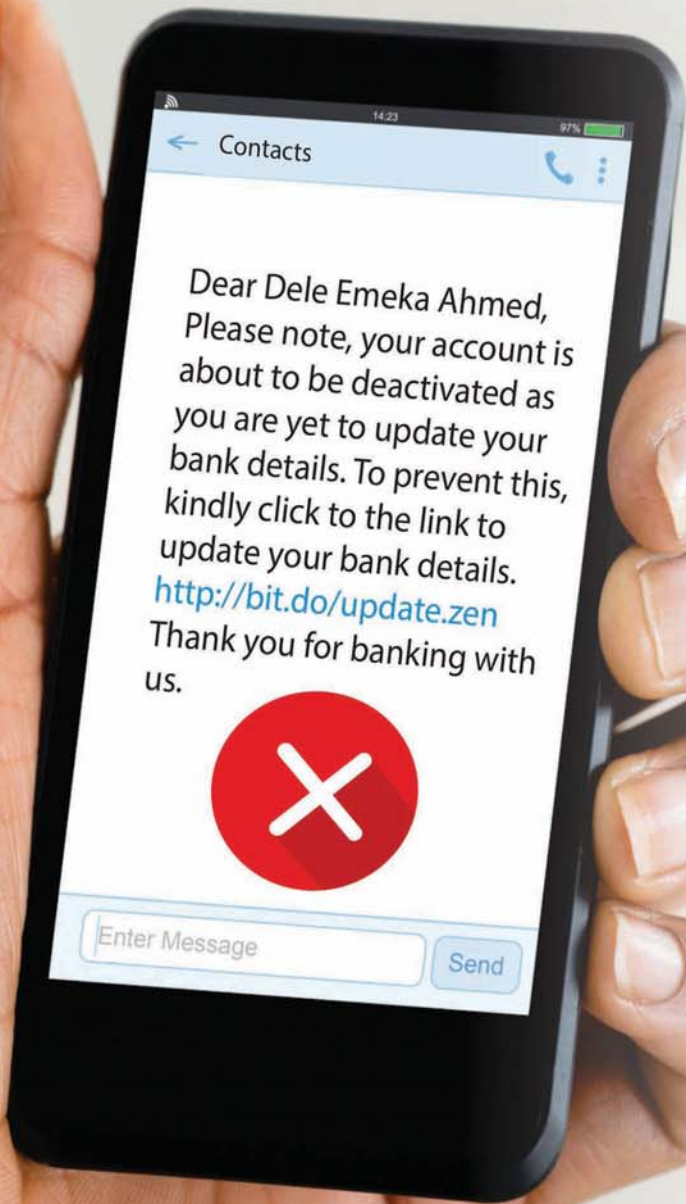
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TINUBU DECLARES STATE OF EMERGENCY ON FOOD SECURITY

Deji Elumoye, Chuks Okocha, Sunday Aborisade and Juliet in Abuja

President Bola Tinubu has declared a state of emergency on food security in the country. This comes as the Senate, yesterday, approved the president’s request to amend the 2022 Supplementary Act totalling N819 billion.

The red chamber also gave the president the go-ahead to remove N500 billion from the N819 billion to fund a social safety net in the wake of the recent petrol subsidy removal. The House of Representatives equally approved the request.

But Special Assistant on Public Communications to Atiku Abubakar, Mr. Phrank Shaibu, described Tinubu’s plan to hand out N8,000 to 12 million households for six months as a brazen attempt to divert public funds.

The declaration of a state of emergency by the president was sequel to observed food inflation across the 36 states of the federation and Abuja.

Special Adviser to the President on Special Duties, Communication and Strategy, Mr. Dele Alake, disclosed these to newsmen yesterday, after a meeting of stakeholders on agriculture and food production value-chain at the State House, Abuja.

Alake was accompanied to the briefing by Special Adviser to the President on Revenue, Zach Adedeji; Special Adviser on Industry, Trade and Investment, John Uwajumogu; Acting Comptroller General of Nigeria Customs Service (NCS), Wale Adeniyi, among others.

Giving details of the presidential intervention on food security, food pricing and sustainability, Alake disclosed that measures in the action plan would include an immediate release of fertilisers and grains to farmers and households to mitigate the effects of the fuel subsidy removal.

He also said the president approved that all matters pertaining to food and water availability and affordability, as essential livelihood items, be included

within the purview of the National Security Council.

According to Alake, “As a hands-on leader who follows developments across the country every day, Mr. President is not unmindful of the rising cost of food and how it affects the citizens.

“While availability is not a problem, affordability has been a major issue to many Nigerians in all parts of the country. This has led a significant drop in demand thereby undermining the viability of the entire agriculture and food value chain.

“Accordingly, in line with this administration’s position on ensuring that the most vulnerable are supported, Mr. President has declared, with immediate effect the following actions:

“That a state of emergency on food security be announced immediately, and

“That all matters pertaining to food and water availability and affordability, as essential livelihood items, be included within the purview of the National Security Council.”

On steps to be taken to give effect to the president’s order, Alake said a number of initiatives would be deployed in the immediate, medium and long terms, adding that goals to be achieved have been marked.

According to him, some of the steps to be taken would include all-year round farming, creation of special purpose vehicles, like the commodity board, to liberalise the food production value chain, the immediate activation of land-banks across the country, as well as putting an end to the age-long and problematic nomadic animal husbandry, which would be replaced with government-managed ranching.

Alake said, “We will immediately release fertilisers and grains to farmers and households to mitigate the effects of the subsidy removal.

“There must be an urgent synergy between the Ministry of Agriculture and the Ministry of Water Resources to ensure adequate irrigation of farmlands and to guarantee that food is produced all-year round.

PRESIDENT: AT 89, SOYINKA REMAINS BROTHER, COMRADE-IN-STRUGGLE

literary giant, Soyinka, on the occasion of his 89th birthday.

Commending Soyinka for his immense contributions to the country’s development, Tinubu said, “Today, I celebrate Nobel laureate, elder statesman and pro-democracy activist, Professor Wole Soyinka, on his attainment of 89.

“Renowned playwright, poet, novelist, Professor Wole Soyinka has done a lot for Nigeria. In the literary world, he remains a giant, an Iroko. Importantly, his contributions to the struggle for the restoration and institutionalisation of democracy and good governance in Nigeria are indelible.

“Together, along with other activists, we fought for democracy under the aegis of NADECO at great risk to our personal lives.

“Professor Soyinka remains a beacon and a source of inspiration and support to many of us.

“As he attains 89 today, we pray that God Almighty grant him more years and strength so he can be around to witness the new Nigeria we are building in line with our Agenda for a Renewed Hope for the country, where security, prosperity and economic development will reign supreme.”

Congratulating Mrs. Adeboye, who is reputed for her evangelical work with children, young people, and the downtrodden, Tinubu, in another statement by Alake, noted with admiration many of the outreach programmes of the RCCG targeted at rehabilitating drug addicts and the poor, spearheaded by the celebrant.

The president stated, “I celebrate this Godly woman, Pastor Folu Adeboye, on the occasion of her 75th birthday. We are inspired by her devotion to the work of God, family values, and the downtrodden among us. Mrs. Adeboye’s generosity of spirit and unflinching commitment to seeing that young people live value-guided life will continue to

be a guide and beacon to many.

“Through her many philanthropic works and that of the Redeemed Christian Church of God, many lives have been turned around for good. I join family, friends and admirers all over the world to wish Pastor Folu many more years in good health and more service in the vineyard.”

Sanwo-Olu, in his own congratulatory message by his Chief Press Secretary, Mr Gboyega Akosile, described Soyinka as “a quintessential scholar and literary icon, who has used his position and experience to contribute positively to literature, academics and governance globally.”

The governor said Soyinka was worth celebrating as one of Nigeria’s advocates of good governance, adding that the Nobel laureate remains one of Nigeria’s biggest exports to the world.

Sanwo-Olu said in the message, “On behalf of my family, the government and the people of Lagos State, I congratulate our literary icon and Nobel Laureate, Professor Oluwole Soyinka, on his 89th birthday anniversary.

“Professor Soyinka as a literary icon excels in all the genres of literature and his prodigious works have continued to be a reference point in academic circles all over the world. His long years of outstanding accomplishments and consistency in the crusade for the wellbeing of citizens had culminated in his legendary status. He is a great pride to Nigeria, Africa and the entire black race.

“He is a renowned advocate of truth, justice and equity, who always align with the populace in the clamour for good governance across the nation and globally. He has demonstrated this on many occasions by lending his voice on national and global issues in favour of the masses.

“As Professor Soyinka clocks 89, I wish him good health and more years of meritorious service to our dear country, Nigeria, the African continent and the world.”

“As a country, Mr. President has made it clear that we cannot be comfortable with seasonal farming. We can no longer afford to have farming down times.

“We shall create and support a National Commodity Board that will review and continuously assess food prices as well as maintain a strategic food reserve that will be used as a price stabilisation mechanism for critical grains and other food items. Through this board, government will moderate spikes and dips in food prices.”

He added, “To achieve this, we have the following stakeholders on board to support the intervention effort of President Bola Ahmed Tinubu: The National Commodity Exchange (NCX); Seed Companies; National Seed Council and Research institutes; NIRSAL Microfinance Bank; Food Processing/Agric Processing associations; private sector holders and Prime Anchors; small holder farmers; crop associations; and fertiliser producers, blenders and suppliers’ associations, to mention a few.”

Alake further said, “We will engage our security architecture to protect the farms and the farmers so that farmers can return to the farmlands without fear of attacks.

“The Central Bank of Nigeria will continue to play a major role of funding the agricultural value chain. Activation of land banks. There is currently 500,000 hectares of already mapped land that will be used to increase availability of arable land for farming, which will immediately impact food output.

“Mechanisation and land clearing- The government will also collaborate with mechanisation companies to clear more forests and make them available for farming

“River basins- there are currently 11 rivers basins that will ensure planting of crops during the dry season with irrigation schemes that will guarantee continuous farming production all year round, to stem the seasonal glut and scarcity that we usually experience.

“We will deploy concessionary capital/funding to the sector especially towards fertiliser, processing, mechanisation, seeds, chemicals, equipment, feed, labour, etc.

“The concessionary funds will ensure food is always available and affordable thereby having a direct impact on Nigeria’s Human Capital Index (HCI). This administration is focused on ensuring the HCI numbers, which currently ranks as the third lowest in the world, are improved for increased productivity.

“Transportation and storage: The cost of transporting agricultural products has been a major challenge (due to permits, toll gates, and other associated costs). When the costs of moving farm produce is significantly impacted, it will immediately be passed to the consumers, which will affect the price of food- the government will explore other means of transportation, including rail and water transport, to reduce freight costs and in turn impact the food prices.

“The government will change the way we have been doing livestock

business, away from the archaic method to the modern way acceptable worldwide.

“We will establish ranches in collaboration with state governments and the federal government will pay for the land.”

Alake also disclosed that the targeted gains of the president’s emergency declaration on food production and distribution included increased job creation and food abundance and security.

According to him, “Principally, one of the major positive outcomes of these interventions will be a massive boost in employment and job creation.

“Indeed, agriculture already accounts for about 35.21 percent of employment in Nigeria (as at 2021), the target is to double this percentage to about 70 per cent in the long term.

“President Bola Tinubu’s mandate to create jobs for our teeming youth population will be achieved with between five and 10 million more jobs created within the value chain, working with the current 500,000 hectares of arable land and the several hundreds of thousands more farmlands to be developed in the medium term.

“In closing, this administration understands that food and water are the bedrock of survival and, therefore, is calling on all Nigerians to partner us in ensuring the success of this strategic intervention. This administration is working assiduously to ensure that Nigerians do not struggle with their essential needs.

“President Bola Tinubu wishes to use this medium to continue to assure Nigerians that this administration will not relent in its efforts until all strategic interventions are deployed efficiently and effectively and until every household is positively impacted.

“Our president is the president of all Nigerians and the father of the nation. The renewed hope mandate remains alive and no one, absolutely no one, will be left behind.”

Senate Approves Tinubu's N500bn Request to Provide Palliatives

Meanwhile, the Senate, yesterday, approved the request by President Bola Tinubu to amend the 2022 Supplementary Act totalling N819 billion.

The red chamber also gave the president the go-ahead to remove N500 billion from the N819 billion to provide palliatives for vulnerable Nigerians in the wake of the fuel subsidy removal.

Tinubu said the fund would enable the federal government to cushion the effect of the recent removal of subsidy on petroleum products.

The proposed legislation is titled, “A bill for an act to amend the 2022 Supplementary Appropriation Act to provide the extraction of funds from the Supplementary Appropriation Act for the provision of palliatives to cushion the effects of fuel subsidy.”

Tinubu, in another official communication, urged the Senate to

approve a borrowing request of \$800 million. He said the approval would enable the federal government to fund the 2023 Supplementary Budget, when approved by the legislature.

The same request had earlier been sent to the upper chamber by the former President Muhammadu Buhari administration in the ninth National Assembly, but it was not treated by the former Senate President Ahmad Lawan-led red chamber.

Buhari had at the twilight of his administration forwarded the official communication to the ninth Senate in May.

The ninth Assembly could not consider the request, which was approved by the Federal Executive Council before its tenure ended in June 11.

Tinubu, in a fresh letter read by Senate President Godswill Akpabio during plenary, asked the 10th Senate to approve the borrowing request.

The president, in the letter, explained that the loan would be used to scale up the National Social Safety Net Programme.

He said the new borrowing would be sourced from the World Bank.

Part of the president’s letter read, “Please note that the Federal Executive Council led by President Muhammadu Buhari approved an additional loan facility to the tune of \$800m to be secured from the World Bank for the National Social Safety Net programme. Copy of Federal Executive Council’s extract attached.

“You may also wish to note that the purpose of the facility is to expand coverage of shock responsive safety net support among the poor and vulnerable Nigerians. This will assist them in coping with basic needs.

“You may further wish to note that under the conditional cash transfer window of the programme, the federal government of Nigeria will transfer the sum of N8, 000 per month to 12 million poor and low income households for a period of six months, with a multiplier effect on about 60 million individuals.

“In order to guarantee the credibility of the process, digital transfers will be made directly to beneficiaries’ accounts and mobile wallets.

“It is expected that the programme will stimulate economic activities in the informal sector, and improve nutrition, health, education, and human capital development of beneficiaries’ households.

“Given the above, I wish to invite the Senate to kindly grant approval for the additional loan facility of \$800 million to be secured from World Bank for the National Social Safety Net Programme.

“While hoping that this submission will receive expeditious consideration by the Senate, please, accept the assurances of my highest regards.”

Giving further clarifications on the official communications from the president, Chairman, Senate Committee on Appropriation, Senator Solomon Adeola, said the N819 billion Supplementary Budget was passed during the consideration of the controversial Central Bank of

Nigeria’s N22.7 trillion ways and means advances.

Adeola said, “I want my colleagues to understand what we are doing here. In 2023, there were two budgets that were passed, the main budget and the supplementary budget.

“As per the main budget, that is currently on going. The supplementary budget was passed when there was consideration for ways and means by the Senate and that amounted to N819 billion.

“It was signed into law by former President Muhammadu Buhari, while the 2023 budget was ongoing. The Supplementary budget had yet to be implemented.

“Now, we are all aware of the current happenings and reforms being introduced by this new administration, which include subsidy removal and some other economic reforms put in place.

“There is no doubt that these are challenging times for Nigerians, which this present administration must attend to urgently.

“The supplementary budget of 819billion will be amended to take care of some of this palliatives.

“As such, the president went to the documents and reordered and that was where this said 500 billion is coming from.”

The senate president called for a closed session, which lasted about 30 minutes.

After the executive session, Akpabio gave a breakdown of the supplementary budget. He said N500 billion was for palliatives and other capital expenditure to cushion the effect of the recent subsidy removal. He also said N185, 236,937,815 had been approved for the Ministry of Works and Housing to alleviate the effect of the severe flooding experienced in the country in 2022 on road infrastructure across the six geopolitical zones.

Akpabio said N19,200,000,000 had been approved for the Federal Ministry of Agriculture to ameliorate the massive destruction to farmlands across the country during the severe flooding experienced last year.

The sum of N35 billion was allocated to National Judicial Council, while N10 billion was allocated to the Federal Capital Territory Administration for critical projects

The National Assembly also got N70 billion to support the working conditions of new members.

Atiku's Aide Alleges Tinubu's Palliative of N53 per day is Avenue to Divert Public Funds

However, Shaibu described Tinubu’s plan to hand out N8,000 to 12 million households for six months as a brazen attempt to divert public funds.

Shaibu said, in a statement, that Tinubu’s plan to spend \$800 million on palliatives under an opaque arrangement was reminiscent of former President Muhammadu

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MOFI MOVES TO UNLOCK IDLE ASSETS TO ACHIEVE NI00TN CAPITAL TARGET

assets spread across the country and beyond, with some of them totally abandoned, adding that a national asset registry must be developed for the country to know what it actually owns and how best to put the assets to use, in the interest of the Nigerian public.

Takang said, “Knowing the assets will help us to know which of the assets we can let go; which ones we can keep. There are assets that are yielding zero interests, yet we are borrowing at about nine per cent interest.

“Many of our properties abroad have been confiscated because they are not generating any revenue to even pay for utilities or even security.”

Takang, who heads the recently restructured MOFI, explained that the organisation had been passive and represented a mere piece of legislation until February this year, when the federal government decided to make it a proper institution with a governance structure.

He explained that one of the tasks

of his team would be to ensure that all government investments yielded the expected dividend, noting that some of such investments in the past yielded no dividend at all.

Takang argued that in investment, there was nothing like middle ground, stressing that an investor would either add value to the capital or lose it.

According to him, Nigeria should have at least \$1 trillion in its kitty to manage by now if its assets had been well managed, citing Singapore, which shared a similar historical background as Nigeria.

Takang punctured the position of many economists on the need to privatise public enterprises in the country on the premise that government had no business in business. He maintained that although the government might not be at the driver’s seat, government would always be in business, as exemplified by many developed economies of the world.

Takang added, “The new MOFI

is to be a custodian of public assets. We have to maximise return on investments. If the federal government provides funds for investment in a commercial concern, it should receive returns on its investment. It is important that we agree that things must be done differently.”

He noted that some of the loans taken by the government were for investments in commercial entities with the expectation that such entities would generate revenue to service the loans, and if they failed to do so, the debt should be converted to equity.

MOFI, he said, would pay particular attention to local resource mobilisation in its quest to raise funds for investment in various infrastructure projects across the country.

Takang stated that the advantage would be that foreign exchange exposures would be eliminated and repayment of such loans would be a lot easier.

He said Nigeria was doing well in terms of technological companies, but observed that most of such companies were the outcome of foreign investment and the dividends would naturally move abroad. He added that this amounted to subjecting the country to “a second round of economic enslavement”.

In his intervention, Director-General of ICRC, Mr. Mike Ohiani, said the commission was determined to make investments in infrastructure projects very attractive to private capital.

Ohiani stated, “We have collectively recorded applaudable success with PPPs and it is worthy to note that since the inception of the commission in 2010 to date, a total of 103 PPP projects have been approved by the Federal Executive Council (FEC).

“These projects would bring in private capital investments of almost NGN11 trillion (approximately \$24 billion) and a projected revenue of over N3 trillion and \$38 billion for the country.”



PRESIDENTIAL BRIEFING...

L-R: Special Adviser to the President on Industry, Trade and Investment, John Uwajumogu; Special Adviser on Special Duties, Communications and Strategies to the President, Dele Alake; Presidential Policy Advisory Council (National Economy) Dr. Doris Uzoka-Anite and Special Adviser, Revenue, Zachaues Adedeji during the Presidential briefing held at the Presidential Villa, Abujayesterday

GODWIN OMOIGUI

Tinubu: Enough is Enough, We'd Retrieve Nigeria from Those Crippling Her Devt

●Says nation must nurture democracy for genuine progress

Deji Elumoye in Abuja

President Bola Tinubu has assured Nigerians that his government was committed to retrieving the nation from all vested interests that had stifled her development over the years.

Also, yesterday, the president stressed the need for the nation and the rest of Africa to make genuine progress and development for democracy to be nurtured and sustained.

Tinubu, who spoke at the State House, Abuja, when he received in audience, the All Progressives Congress Women Leaders in the 36 States and Federal Capital Territory, led by the party's National Women Leader, Dr. Betta Edu, tasked the women to educate the citizens on the policies and programmes of his

administration with the awareness that the present difficulties were temporary.

"You understand better. You are better coordinators. You know how to multi-task. The gains of the subsidy removal will be channeled to better the lives of Nigerians from the few that have been fleecing the nation," he said, while assuring them that issues of security, healthcare system and industrialisation would be top on priorities of his administration.

He declared that his administration was already implementing many policies and programmes that would positively impact the citizens, which he stated to include the students' loan scheme, to ensure their children enjoy stable academic calendar in their respective tertiary

institutions.

"We have established a scholarship scheme that would guarantee their four years of tertiary education," he further said.

According to him, "Security is paramount in my administration's agenda because women bear the cost of insecurity anywhere in the world. Issues of insecurity are being discussed at the highest level and this administration will ensure that insecurity is halted immediately.

"Medicare is another. We will ensure that health facilities are revamped and we will pursue this with vigour. Industrialisation is yet another priority as your children and relations will gain employment."

While appreciating the women leaders for the visit, Tinubu praised

them for their support during the campaigns and elections, adding that they all deserved awards for their efforts.

"You all deserve gold medals, because you worked so hard politically, overcoming so many obstacles like the fuel scarcity and naira confiscation," he said, promising that their children would receive better rewards as their future has now been guaranteed with the initiatives being put in place.

With his new role as ECOWAS Chairman, Tinubu told the women that though his emergence would place on him additional responsibility, it would spur him to work even harder.

"We will continue to strive for a better Nigeria. You will not regret your confidence in this

administration," he said.

Reaffirming his administration's open-door policy, he explained that the unity of the country was essential and central to his mind.

He advised the women leaders to be accommodating of others from other parties, who having seen the silver lining, and the brighter future that lies ahead, were willing to come on board.

Earlier, Edu, stated that the women had come to congratulate him on his victory at the polls, for the several good policies of his administration and for his election as ECOWAS Chairman at the last Summit.

She enumerated the sterling records of the president as Governor of Lagos State, which had endeared him to Nigerians.

These, Edu stated, included the economic development of the state and infrastructure.

She, however, appealed to the President to consider more women in appointments.

Again, at a meeting with the leadership of the senate, led by Senate President Godswill Akpabio, who came to congratulate him on his emergence as Chairman of the ECOWAS Authority of Heads of State and Government, Tinubu reiterated the need for democracy to survive in the sub-region.

"Democracy must survive. We need it to make progress. We have to send the right signal to the rest of the world particularly, outside

Africa that we mean business," he said.

The president said his election to chair the body of the 16 West African heads of government was unexpected and unanimous, saying it was a call to service that required more hard work.

Noting that his election came as a vote of confidence by fellow leaders in the region, the president said it was "additional responsibility we must bear for the good of Africa. With encouragement like this from you and other channels, the credit means more work."

Tinubu pledged not to let Nigerians down in the discharge of his responsibilities in spite of the current challenges.

In his speech, Akpabio said Tinubu's election during his first outing with the regional body was a testament to the high esteem in which his colleagues held him.

"We came to congratulate you on the laurel that you brought back home. On the first day, you were in the chambers of ECOWAS, your brother-presidents unanimously elected you to lead them. Your emergence signified the renewed hope you brought to Nigerians," he said.

The Senate President further stated that the senate and the entire National Assembly would continue to support the president to deliver on his mandate and accomplish his vision for a more prosperous Nigeria.

Olu of Warri Urged to Unite Itsekiri Nation

Adedayo Akinwale in Abuja

The Iwore Consultative Forum has appealed to the Olu of Warri, His Majesty Ogiame Atuwatse III, and concerned elders of the Itsekiri Nation to make concerted efforts to restore a sense of unity and trust amongst the people.

THISDAY checks revealed that Atuwatse III, last April installed Chief Oma Eyewuoma as the new Ologbetsere of Warri Kingdom, while Chief Ayiri Emami was still in court challenging his suspension as Ologbetsere.

Emami was suspended as Ologbetsere and Chairman of the Olu Advisory Council following the crisis that trailed the selection of the sitting Olu of Warri, Isola Emiko as Olu designate.

However, the Forum in an open letter addressed to the Monarch, a copy of which was made available to journalists in Abuja, yesterday, described the recent incidents as unfortunate and embarrassing to the Itsekiri Nation.

In the letter jointly signed by the Chairman of the Forum, Clem Omotoye and Secretary, Arubi Ajofotan, they said there had not been enough consultations in some of the actions attributed to Atuwatse III, saying the interest of the people should be paramount.

It read: "The question that comes to mind is, where are the Olu traditional advisers - the Chiefs? Where are his handlers, confidants etc?"

"We feel that the Ologbetsere matter, should have been handled

differently, with more circumspection and with more regard to Itsekiri integrity.

"The present spat between Chief Mene Brown and Prince Yemi Emiko does not augur well for some parties in the existing legal suits. We feel it does not spell well to the foundation of the coronation.

"We will for sub judice make no comment further on this matter even as we feel that it may be near impossible to involve the members of the peace committee in any Itsekiri enterprise in the foreseeable future flowing from the event of Friday 14th and Sunday the 16th days of April, 2023."

The forum added that the situation in the Kingdom was moving at a frightening pace, saying something should be done fast to ameliorate

real and perceived wrongs and misgivings.

It added: "Itsekiri cannot afford a divided nation even as it appears that our neighbors have overtaken us in every sphere. It does not need a soothsayer to posit that we may be heading towards doom or extinction if something positive and radical is not done quickly to harness, harmonize and unite Itsekiri nation.

"Nothing and nobody is too big for the cause. It is for the survival of the crown, people and land of Iwore Nation. On a final note, it is our humble advice that His Majesty be wary of perambulators and or praise singers on royal corridors scavenging for royal recognition coming with different negative stories about other Itsekiri."

Hart Commends Fubara on N195.3b Port-Harcourt Ring-Road Project

Sunday Ehigior

The House of Representative member representing Degema/Bonny Federal Constituency, Cyril Hart has commended Governor of Rivers State, Siminalayi Fubara, on the signing of the N195.3 billion Port-Harcourt Ring Road Project.

Speaking to newsmen in Abuja, Cyril described the project as mind-blowing and the single largest project ever embarked upon by any state government in Nigeria with an advanced payment of over 70

per cent of the total cost.

He said, "Let me thank the Governor very profusely for the foresight. It takes only a visionary leader to conceive such an all-important project that seeks to open-up the city, decongest Port-Harcourt and Obio-Akpor and create more cities in Rivers State."

Hart, further highlighted the importance of the road in the areas of agriculture and Job creation, saying "This project is a masterstroke and economic game

changer for Rivers State. Linking six local government areas means creating direct and indirect jobs, and post-construction opportunities.

"Linking six local government areas means constructing and linking farm roads to ensure agricultural produce get to market and the consumer with minimal post-harvest losses."

When asked if the 70 per cent upfront payment was not a violation of the public procurement act, he said, "Let me remind you that Rivers State has a procurement

law. And an upfront payment of 70 per cent does not contravene any sections of the Rivers State procurement law.

"The governor is in order and by the way, this is a strategic policy to avoid contract variation, and for projects to be delivered on record time.

"However, I congratulate Rivers people and particularly those beneficiaries in the local government areas. I ask that they support this project so it could be delivered within 36 months."

Masters Energy Gets FG's Permit to Provide Aviation Logistics Support to Oil Sector

Peter Uzoho

Masters Energy Oil & Gas Limited, a major indigenous player in the Nigerian oil and gas industry, yesterday received the midstream and downstream industry permit from the federal government to provide specialised aviation logistics support services to the sector.

The one-year permit, which was signed by the Chief Executive Officer of the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), Mr. Farouk Ahmed, took effect yesterday, with an expiry date of July 13, 2024.

According to the letter seen by THISDAY, the specialised category permit allows the company to render services to the oil and gas industry in the aviation support in the next month year.

The regulator said the permit was issued to Masters Energy, "subject to the conditions prescribed in the Petroleum Industry Act (PIA) 2021 and the regulations made thereunder, now in force or which may come into force during the validity period of the permit and does not confer on the permit holder the right to sell or distribute petroleum products."



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Signed:
Abdullahi Musa Bello



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SANWO-OLU SWEARS IN NEWLY APPOINTED PERMANENT SECRETARIES...

Lagos State Governor, Mr Babajide Sanwo-Olu (fourth right); his Deputy, Dr. Obafemi Hamzat (middle) and the newly appointed Permanent Secretaries during the swearing ceremony at the Lagos House, Alausa, Ikeja, ... yesterday

Hours after Judge's Directive, DSS Announces Charging Emefiele to Court

●Court says its wrong for agency to keep suspended CBN governor while searching for evidence

Alex Enumah in Abuja

Few hours after Justice Adamu Muazu of the High Court of the Federal Capital Territory (FCT) ordered the Department of State Service (DSS) to charge the suspended Governor of the Central Bank of Nigeria (CBN), Mr. Godwin Emefiele to court within the next one week or release him on administrative bail, the DSS announced that it has charged Emefiele, to court.

An Abuja High Court yesterday ordered that Emefiele be charged to court within seven days or be set free.

In response to the development, a statement issued yesterday, by the Spokesman of DSS, Peter Afunanya, said the agency charged Emefiele to

court in compliance with an Abuja High Court order.

"Sequel to an Abuja High Court Order of today, 13th July, 2023, the Department of State Services (DSS) hereby confirms that Mr Godwin Emefiele has been charged to court in compliance with the Order.

"The public may recall that the Service had, in 2022, applied for a court order to detain him in respect of a criminal investigation.

"Though he obtained a restraining order from an FCT High Court, the service, however, arrested him in June, 2023, on the strength of suspected fresh criminal infractions/information, one of which forms the basis for his current prosecution", he said.

The agency assured the public of

"professionalism, justice and fairness in handling this matter and indeed the discharge of its duties within the confines of the law".

Earlier, Justice Muazu Who noted that the agency has powers to arrest and detain any person in respect of an alleged crime however, held that the agency cannot continue to keep Emefiele in custody while looking for evidence to file a charge against him.

He gave the order while delivering judgment in a fundamental rights enforcement suit filed by Emefiele, challenging his continued detention by the government.

Emefiele was suspended as governor of CBN by President Bola Tinubu on June 9, to enable investigation of alleged huge criminal infractions against him. Barely few hours of his suspension, that DSS had laid siege at his Lagos residence and arrest him on June 10 in a commando style and subsequently flew him to Abuja on a private jet.

He however, approached the court to challenge the action of the DSS, arguing that his arrest and continued detention was in breach of his fundamental rights as well as an order of the Federal High Court Abuja, which last year restrained the DSS from harassing, arresting or detaining him over charges bordering on funding of terrorism, financial improprieties amongst others.

Respondents in the suit filed by

his lawyer, Chief Joseph Daudu, were the Attorney General of the Federation, the Director General of the DSS and the DSS as 1st, 2nd and 3rd respondents respectively.

Amongst the reliefs he sought from the court; are a declaration that his arrest and detention on June 10, without any other of court violates his right as well as the provisions of the law; a declaration that the DSS disobeyed the order of Justice John Stoho of the Federal High Court, Abuja restraining the agency from harassing, arresting or detaining him over trump up charges; an order for his immediate unconditional or release or bail on self-recognition or liberal terms amongst others.

Besides, he also prayed the court to order the DSS pay him the sum of N500 million as compensation for damages suffered as a result of his continued detention as well as another order restraining the DSS from further, harassing or detaining him.

In an affidavit deposed to in support of the suit, Emefiele stated unless the court intervenes his continued detention apart from breaching his right to freedom of movement amongst others is affecting his health, adding that he is being detained in a deplorable condition that can even lead to his death.

Responding, while the AGF challenged the jurisdiction of the

FCT high court to entertain the suit on grounds that the alleged offences the suspended governor is being detained are the exclusive of the Federal High Court, the DSS submitted that Emefiele is not held illegally.

The respondents further argued that they did not violate the order of the Federal High Court because the current charge on which Emefiele is being held is different.

They urged the court to dismiss the suit for being frivolous, speculative and lacking in merit.

But, Emefiele's lawyer, argued that contrary to the preliminary objection raised by the respondents against the suit, the court has the jurisdiction to entertain the matter.

According to him, the offences listed against the suspended CBN governor are state offences that could be entertained by the FCT High Court.

Delivering judgment in the suit on Thursday, Justice Muazu while observing that fundamental rights suits are suis generis, held that Section 46 (1)2 of the Constitution clothed the court with necessary jurisdiction to hear cases of rights violations.

Going into the merit of the suit, Justice Muazu held that "the case of the applicant succeed partially".

According to the court, the DSS in the course of its lawful duties can arrest and detain anyone over any

alleged infractions, adding that for such arrest and detention to be lawful it must be done in full compliance with the law.

He held that from the evidence before him, the DSS have not violated the law as evidence before him showed that Emefiele is being detained on the valid orders of a court, adding that the offences for which he is being detained is different from the ones of the Federal High Court.

The judge however stated that detention no matter how short is a breach of fundamental rights of an individual and it must be determined whether it is legal or illegal.

The court in addition said that the DSS cannot keep a defendant indefinitely without charging them to court over any alleged infractions of the law.

He held that, "it is completely wrong" for the DSS keep people in detention while they continue to look for evidence.

"I therefore make an order that the applicant be charged to court within one week or be granted administrative bail".

Speaking with journalists shortly after the judgment was delivered, Emefiele's lawyer, urged the new administration of President Bola Tinubu to demonstrate respect for the Rule of Law by ensuring that the order of the court regarding Emefiele was obeyed.

Senate Confirms Appointments of Service Chiefs

Sunday Aborisade in Abuja

The Senate, yesterday, approved the appointment of the Chief of Defence Staff and the service chiefs, after grilling them behind closed doors for over two hours.

The appointees are Major General Christopher Musa, Chief of Defence Staff; Major General Taoreed Abiodun Lagbaja, Chief of Army Staff (COAS; Rear Admiral Emmanuel A Ogalla, Chief of Naval Staff; and Air Vice Marshal Hassan Bala Abubakar, the Chief of Air Staff (CAS).

They had earlier introduced themselves to the federal lawmakers when they gave their separate speeches during plenary.

The CDS said, "Under my watch, the Armed Forces shall continue to serve the Nigerian people dutifully and in line with the Constitution of the Federal Republic of Nigeria and other extant provisions of the law for the federation.

"Insecurity has distorted our developmental plan and aspiration as Nigerians. The volatile, uncertain, complex and ambiguous nature of our contemporary security environment makes leadership challenging and therefore demands new skills that are proactive, adaptive and inclusive.

"I make bold to say that is what I intend to bring on board as Chief of Army Staff. I know that the Nigerian Army that I have been nominated to lead is a crucial component of our military instrument of national power."

The Chief of Naval Staff, on his

part, said, "If given the opportunity to serve as the Chief of Naval Staff, I will put in my best to be able to accomplish the standard.

"I fully understand the challenges facing the Nigerian Navy. In line with our statutory roles, which is the defence of the nation's territorial integrity of the maritime domain as well as the policing roles of protecting the nation's resources and contribution to military aid to civil power.

"I am fully prepared to carry out this roles. If given the chance, my command philosophy as the Chief of Naval Staff, I will be committed to leading with integrity, courage and relentless pursuit of excellence.

"I believe in the power of team work, discipline and human capacity development. My goal is to ensure that every Nigerian Navy personnel and civilian on staff is equipped, trained and ready to execute our mission effectively."

Speaking, also, the Chief of Air Staff, said, "We will adopt additional air power measures and approaches that will continue to diminish our security challenges and enhance the disposition of our various theatres of operations.

"This is important in view of the enormous expectations of Nigerians on us and to ensure an expeditious and accelerated actualisation of the security of lives and property of Nigerians."

The Senate then dissolved to closed session, and later, through voice vote, approved their appointment both at the Committee of the whole and at plenary.

House Investigates Allegation of Abuse of Tax Incentives, Waivers by Public Institutions, Companies

Adedayo Akinwale in Abuja

The House of Representatives has resolved to investigate allegations of abuse of tax incentives and waivers by public institutions and companies benefiting from tax incentives.

The decision of the House to launch an investigation into the allegations was sequel to the adoption of a motion moved at the plenary yesterday, by Hon. Oluwole Oke.

To this end, the House, "Setup an Ad-hoc committee to investigate the allegations and report back within four weeks for further legislative action."

Moving the motion, Oke said it was within the ambit of the powers of the federal government to exercise executive and legislative jurisdiction over items in the Exclusive Legislative List contained

in the Second Schedule to the Constitution of the Federal Republic of Nigeria, 1999.

He noted that items like taxation of incomes, profits and capital gains, export and imports are exclusively within the control of the federal government.

The lawmaker stressed that in line with the above, the federal government exercises monetary and fiscal controls over the economy to stabilise both micro and macro-economic conditions and fundamentals.

He explained that some of the tools available to authorities to tinker with the economy and stimulate economic activities in some sectors of the economy include tax waivers, tax breaks, tax exemptions and tax incentives.

Oke, said when the government needs to attract investments and activities in a sector of the economy,

it grants incentives in that sector;

He said available data showed that while the government has good intentions, these practices have and continue to create a major black hole in the purse of the government.

The lawmaker pointed out that the losses were occasioned and driven primarily by abuses by companies that have been granted tax-based waivers and incentives.

He said: "Again notes that based on available data, Nigeria continues to lose about N8 trillion annually to tax incentives and waivers. About N6 trillion is lost to companies that abuse the system, while N2 trillion worth of waivers achieve the objective of the federal government."

Oke, emphasised that most of the abuses arising from fiscal items like capital allowances, investment allowances, pioneer

status incentives, free trade zone exemptions, value added tax exemptions, among others.

He stressed that the gaps have negatively affected the tax-to-GDP ratio of Nigeria, which stood at 10.6 per cent, being one of the lowest in Africa.

The lawmaker noted that the gap created in the revenue profile of the government of the federation had also contributed to the federal government seeking loans, grants and aides to fund the country's budget deficit.

He expressed concern that if urgent steps were not taken to investigate the situation, Nigeria might not only be hanging on a fiscal cliff, it might fall off the cliff and be heading to Venezuela, which is a situation where a country has huge resources but is in deep economic crisis, recession and depression.



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GREAT GREEN WALL DAY...
First Lady, Mrs Oluremi Tinubu planting a tree to Mark 2023 Great Green wall day while top government officials look on during the ceremony held at the Presidential villa Abuja.....yesterday



Vice President Kashim Shettima also planting a tree to mark 2023 Great Green Wall Day while other top government officials watch during the ceremony held at Presidential Villa Abuja.... yesterday

GODWIN OMOIGUI

Nigeria Raises Crude Oil Production by 65,000bpd to Hit 1.25m Daily Output in June

● *Brent price hits three-month high, exceeds \$80 per barrel*

Emmanuel Addeh in Abuja

Nigeria's crude oil production increased marginally in June by 65,000 daily, to hit 1.25 million bpd, but was still markedly far from the 1.742 million bpd target set for it by the Organisation of Petroleum Exporting Countries (OPEC) during the month under consideration.

Data released by the international cartel from its Monthly Oil Market Report (MOMR) yesterday indicated that based on primary communication, the country's production in June exceeded output in May, which was put at 1.18 million bpd.

Although the country managed to retain its position as Africa's leading oil producer, with Angola and Algeria still trailing, but it was still a far cry from the 1.69 million bpd projected by the country in the 2023 budget.

THISDAY learnt that output majorly improved at the Qua Iboe, Forcados and Escravos terminals, with production rising from 1.9 million barrels to 4.1 million barrels at Qua Iboe, 5.7 million barrels to 7 million barrels in Forcados and 3.9 million barrels to 4.7 million barrels in Escravos during the month.

However, in all, when condensates, which are excluded from OPEC computation were added, production increased to 1.473 million barrels per day in June, just about 3.14 per cent rise from the 1.42 million bpd drilling in May.

The federal government's representatives in the sector have continued to shift the goalpost as to when the nation would be able to meet its production quota.

The latest person to speak on the matter, the Permanent Secretary at the Ministry of Petroleum, Gabriel Aduda, speaking after an

OPEC seminar in Vienna, assured that by November this year, the country would have fully ramped up production to the expected 1.742 million barrels daily.

Nigeria has blamed massive oil theft, vandalism of its assets as well as slumping investment in the sector for the slowing oil output which the country has been experiencing for at least three years.

Stakeholders operating in the sector, including the Nigerian National Petroleum Company Limited (NNPC) and Nigeria's security agencies have at various times admitted the complicity of some 'bad eggs' within their folds in the stealing of Nigeria's commonwealth.

In the second half of last year, the federal government engaged the services of ex-militant, Government Ekpemupolo, alias Tompolo to begin protection of the country's oil assets in the Niger Delta, when it was becoming obvious that the military alone could not stop the menace.

However, the OPEC data showed that Angola closely followed Nigeria in terms of total oil drilled, with direct communication from the country stating that it produced 1.119 million bpd in June, higher than the 1.111 million barrels per day reported the previous month. It reported an increase of just 8,000 barrels per day during the month.

Also, Algeria self-reported 953,000 barrels per day from 962,000 bpd in May, a reduction of 9,000 barrels per day. Africa as a whole has continued to lag behind in its quota production prompting OPEC to slash their projected output for 2024. Nigeria's projected output for next year has now been slashed to 1.38 million bpd by the producers' organisation.

But despite Nigeria's inability

to gain from it, oil prices continued their rise yesterday to their highest in nearly three months, with Brent crude, Nigeria's benchmark climbing to \$80.56 as at 8pm Nigerian time.

The session peak was \$81.35 a barrel, the highest since April 26, while US West Texas Intermediate

crude futures rose 19 cents to \$75.94, with the session high at \$76.90 a barrel, its strongest since April 28.

Oil prices have rallied by around 12 per cent in the last two weeks, primarily in response to voluntary supply cuts from top producers Saudi Arabia and Russia, even as indications of a tightening market

becomes obvious.

The International Energy Agency (IEA) also predicted Thursday that oil demand would hit a record high this year.

Also yesterday, OPEC lifted its crude oil demand forecast for 2023 to 2.4 million barrels per day, according to the July MOMR,

target of growing Nigerian Content performance to 70 per cent by 2027 and the retention of \$14 billion in the economy was achievable and in-country manufacturing of the eight major equipment categories would contribute a huge part of that achievement.

Providing insight into the work programme of the committee, Ojumu noted that the members, "spent 12 months researching, assessing, visiting, evaluating and documenting local manufacturing capacity for these critical and frequently required equipment components and accessories for oil and gas operations in Nigeria."

He indicated that their work covered 12,000 service companies and the committee was methodical in their approach and visited every facility that responded to their questionnaire and claimed to have established substantial capacity in the described areas.

Receiving the report, the Executive Secretary, NCDMB thanked the committee for their diligence, sense of duty and belief in the country, noting that they demonstrated resilience and doggedness and have produced a report that is workable.

He assured that the Board would study the report and implement

the recommendations in the short, medium, and long term.

Wabote described Nigerian Content implementation as a marathon, explaining that the attainment of some targets and percentages in the schedule of the Nigerian Content Act are aspirational.

He stated that "we have implemented Nigerian Content with pragmatism, while protecting the companies that have invested in capacity locally."

He recalled that NCDMB had commissioned a similar study on in-country manufacturing of personal protective equipment, which formed the basis of a policy that was issued to the industry.

Noting that the whole essence of local content implementation was to eliminate briefcase contractors, add value in-country and create jobs for Nigeria's teeming population, the local content boss insisted that it would be impossible to build an economy without creating jobs, and that would cause frustration to build up in the polity.

The Executive Secretary further announced that the Board would soon inaugurate a similar committee on local manufacturing of production chemicals.

which had been non operational for some time.

But the Nigerian Agip Oil Company (NAOC), in a statement issued yesterday, said it had since relinquished the Odidi field and returned the asset to the marginal field's basket to the federal government since 2012.

In the statement signed by Folu Olapade, the company declared "Nigerian Agip Oil

Agip Disowns Gas Leakage Facility At Odidi Community in Delta

Sylvester Idowu in Warri

The Nigerian Agip Oil Company (NAOC) has said it no longer operates any facility at Odidi community in Burutu local government area of Delta State where a prolonged gas leakage was reported recently by an environmental rights group, Environmental Rights Action/Friends of the Earth

Nigeria (ERA/FoEN).

The ERA/FoEN, had in a statement raised the alarm about palpable tension enveloping Odidi community over the discovery of the gas leakage from a facility credited to Agip Oil Company in the area.

The leakage, the rights group claimed, was discovered about three months ago and the attention of Agip Oil Company

and National Oil Spill Detection and Response Agency (NOSDRA) were drawn to it but nothing was done to tackle the spill.

ERA/FoEN, in the statement signed by its Communication Officer, Elvirah Jordan, said it received a Save-Our-Souls (SOS) from the community on July 5th this year, lamenting the gas leakage from Bemobebe-aka Gas Facility belonging to Agip,

which had been non operational for some time.

But the Nigerian Agip Oil Company (NAOC), in a statement issued yesterday, said it had since relinquished the Odidi field and returned the asset to the marginal field's basket to the federal government since 2012.

In the statement signed by Folu Olapade, the company declared "Nigerian Agip Oil

Company (NAOC) wishes to clarify that the company had relinquished Odimodi field and returned the asset to the marginal field's basket of the Federal Government of Nigeria since 2012.

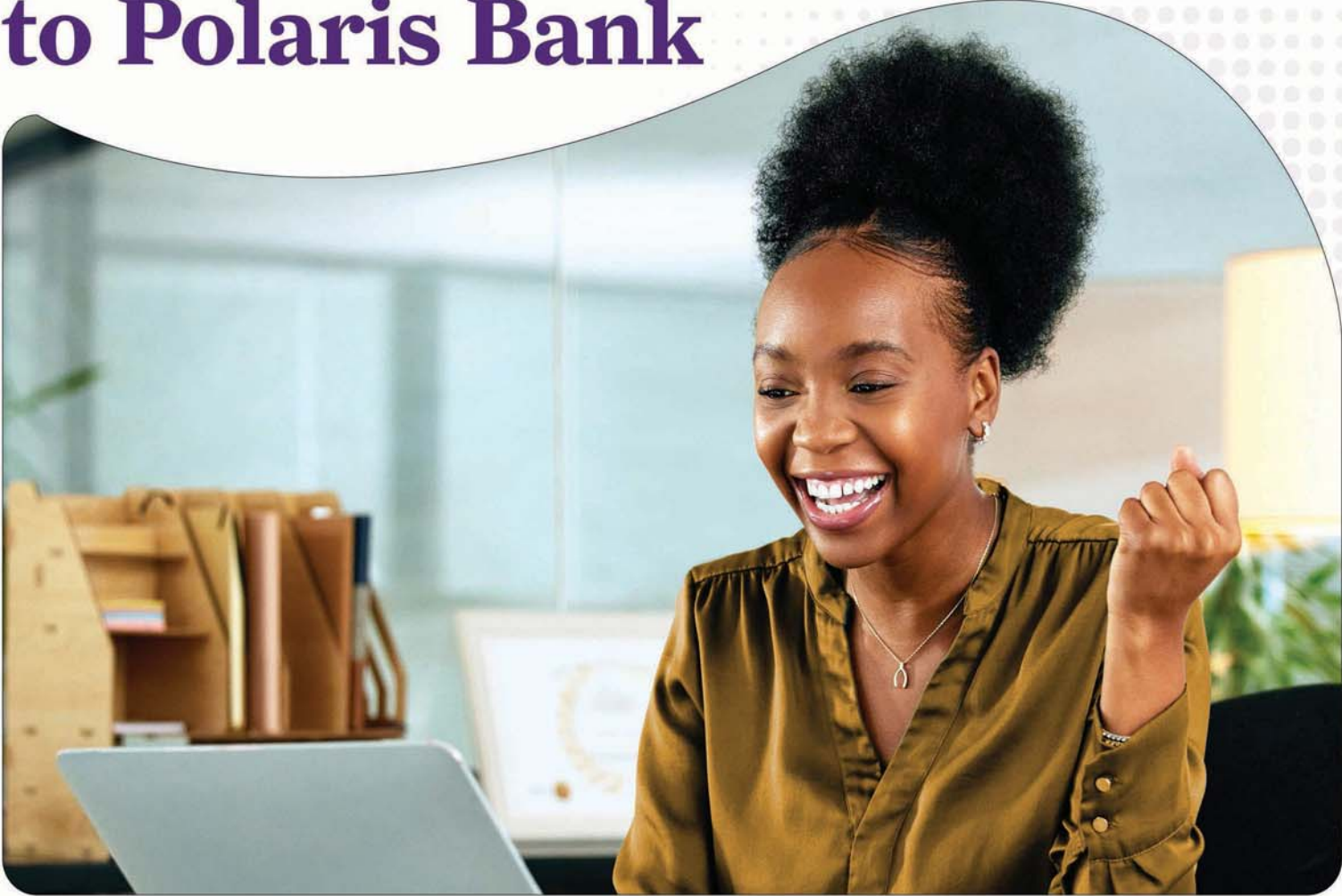
"This fact was documented by the former Department of Petroleum Resources (now NUPRC) through a letter confirming the transfer and

inclusion of the asset in its Marginal Field's regime.

"NAOC unequivocally states that it no longer owns any facility nor operates any asset in the referenced community or area and therefore dissociates the company from any issues related to the operation of the asset or any other matter associated with to," it added.



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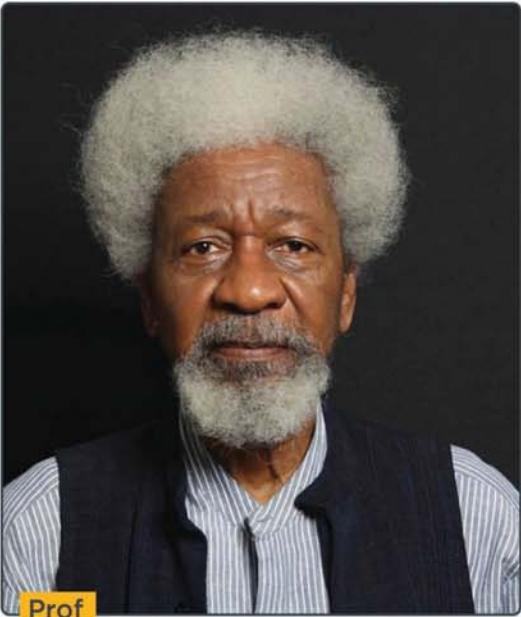


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JUSTICE AYEMIEYE’S SWEARING-IN CEREMONY...
L-R: Bayelsa State Attorney-General and Commissioner for Justice, Biriyai Dambo SAN, Elder Freeman Ayemieye, his wife and Chief Judge of the state, Justice Matilda Ayemieye, Governor Douye Diri and his wife, Justice Patience Diri, during Justice Ayemieye’s swearing-in ceremony in Government House, Yenagoa, yesterday

CBN: eNaira Launched to Deepen Payment System Not Competition with Banks

●UniAbuja declares support for digital currency adoption

James Emejo in Abuja

The Central Bank of Nigeria (CBN) yesterday clarified that the introduction of the Central Bank Digital Currency (CBDC) also known as eNaira by the Central Bank of Nigeria (CBN) was aimed at deepening the country’s payment system.

There had been misconceptions that the eNaira was launched to either replace or compete with existing banking brands.

However, speaking during a sensitisation visit to the University of Abuja to further create awareness and boost adoption on the digital payment option on campus, CBN Deputy Director and Team Lead on eNaira Adoption, Mr. Joseph Angaye, said the digital innovation was not meant to replace the existing payment systems.

Rather, he said the eNaira would deepen the payment options, and address existing challenges inherent in the traditional payment architecture.

He stated that while the digital

currency is not a competitor to the banking industry, it serves to boost the federal government’s financial inclusion drive and reduce the number of interfaces required for completion of payment transactions.

Addressing the university’s top management staff, led by the Deputy Vice-Chancellor, Academics, Prof. Aisha Sani Maikudi, the CBN deputy director added that eNaira adoption would reduce network congestion and reduce leakages in revenue collection.

He stressed that while the eNaira remained the same physical naira, the former is enhanced with greater possibilities including programming.

Angaye also explained that the visit the ivory tower was in continuation of the apex bank’s sensitization campaign to showcase the value proposition of the digital currency to the university – as well as onboarding the staff and students to the payment platform.

He said the awareness exercise had been carried in the six geo-political zones to ensure that eNaira is adopted

as an alternative payment option in financial transactions as well as revenue generation, and reduce stress relating to issues of reconciliation of accounts.

He further noted that the digital currency remained a new concept with Nigeria being one of the earliest adopters globally – in fact, the second nation to be adopted the innovation.

He maintained that the innovation is not profit-oriented as the bank seeks to achieve seamless payment services.

He said the central bank cannot continue to wait on market forces to provide the services needed to deepen financial inclusion, adding that with eNaira, payment can be made whether there is network

availability or otherwise.

He said the eNaira seeks to complement existing payment options with greater flexibility and lots of value addition which could not be derived from the paper currency.

However, in her response following the bank’s presentation, Maikudi, commended the innovation, assuring that the university was

prepared to collaborate with the CBN and to mobilise staff and students to adopt the digital currency as a payment alternative.

She said the university already has a robust infrastructure that would be of immense benefit to the eNaira drive adding the banking and finance department will work with the bank on the project

NBTE Constitutes Council on Traditional Medicine, Homeland Security

Folalumi Alaran in Abuja

The National Board for Technical Education (NBTE) has inaugurated a sector skill council (SSC) on traditional medicine and homeland security.

The SSC is focused on promoting indigenous skills and bolstering the development of local pharmaceutical raw materials and products.

Speaking yesterday in Abuja, the Executive Secretary, NBTE, Prof. Idris M. Bugaje, said the constitution of the council signified NBTE’s commitment to harnessing the potential of traditional medicine and improving the situation of security agencies in Nigeria.

He said, “Traditional medicine has been a very important pillar in the health care system in Nigeria, even before the creation of Nigeria, and this is a very important area that NBTE believes needs to be addressed in terms of the training they provide to practitioners.

“During the last 12 months the board had held series of workshops with relevant stakeholders including the Federal Ministry of Health, Pharmacist Council of Nigeria and Herbal Practitioners across the geo-political zones to develop the National Occupational Standards which provides guidelines for the training and retraining of herbal practitioners.

“To effectively monitor and ensure that the training is delivered according to the roles of the game, it is important to have a Council that will supervise to ensure that the guidelines are delivered appropriately,” he stated.

The Committee would be chaired by the Raw Materials Research and Development Council (RMRDC).

Other members of the council include the Nigeria Police, the Vigilante Group of Nigeria (VGN), the Nigerian Hunters and Forest Security Service (NHFSS) amongst others.

Nigeria, E’Guinea Plan Joint Logistics Base to Lower Operational Costs in Oil Industry

Emmanuel Addeh in Abuja

The federal government and the Republic of Equatorial Guinea have opened discussions on the establishment of a joint logistics base, deployment of indigenous capacities across countries, and lowering the costs of major oil and gas operations.

A statement from the Nigerian Content Development and Monitoring Board (NCDMB) said the move was part of discussions held when the Minister of Planning and Economic Diversification of Equatorial Guinea, Mr. Gabriel Mbega Obiang Lima led

a delegation to engage the Executive Secretary, NCDMB, Simbi Wabote in Abuja.

Also on the minister’s entourage were the Ambassador of Equatorial Guinea to Nigeria, Mr. Francisco Edu Ngua Mangue; First Secretary of the Embassy, Mr. Josue Nsue Mbasogo and Personal Assistant to the Minister of Planning and Economic Diversification, Mr. Akim Lima.

Conversations at the meeting, it said, centred around inviting reputable Nigerian oil and gas service companies to establish their operational bases at Equatorial Guinea, where the

companies would use the country’s ports to launch their activities in neighbouring countries such as Gabon, Cameroon, and Angola.

NCDMB noted that the minister promised to send a formal request on the partnership to the board, adding that the support of government institutions would be needed before such business opportunities could be explored successfully.

It explained that the visiting minister complained about the exorbitant cost of key oil and gas operations in the Gulf of Guinea.

“He further suggested that

operators in Nigeria and Equatorial Guinea could lower their costs significantly by collaborating in the scheduling of their respective work programmes such as mobilisation and demobilisation of drilling rigs and other assets.

“He hinted that the proposed business relationship and pooling of demand profiles were necessary to attract key investments. This is because big companies like General Electric would only invest in a jurisdiction if they were assured of markets from neighbouring countries,” NCDMB statement said.

Malala Fund Calls for Massive Investment, Inclusive Policy in Girl Education

Funmi Ogundare

The Co-founder of the Malala Fund, Ms Malala Yousafzai, yesterday, called on state and federal governments to ensure gender-inclusive policy and massive investment in education so as to build stronger economies and better societies.

Yousafzai, who is on an advocacy visit on education to Nigeria, to mark her 26th birthday, and 10 years of delivering a speech at the United Nations, told THISDAY in a virtual interview that such move would also help countries in addressing issues of poverty, climate change, economic growth, among others.

She expressed concern about the poor enrollment into schools for girls, and the high number of out-of-school children, saying

that enrollment is going at a very slow pace, hence the need for governments to make the financial commitment and have policies for education that are gender inclusive.

According to her, “we know that there are still about 120 million girls who are out-of-school. I don’t know how many more decades it could take, it could take more than a century, but I want to make sure that in our life time, all girls can have access to complete education.”

The co-founder also emphasised on schools dropout rate which was playing a significant role on why girls cannot complete their education.

Yousafzai, stated that this could lead to child or forced marriage, gender stereotypes, poverty and sometimes, girls being considered

less important than the boys.

“They may feel that their education is not important or the quality of education is not good or girls are feeling unsafe in the classroom, they don’t have the menstrual hygiene products or that the quality of teaching is not good.

“So there are challenges that prevent girls from going to school. We need to ensure that girls are enrolled into schools and do not drop out.

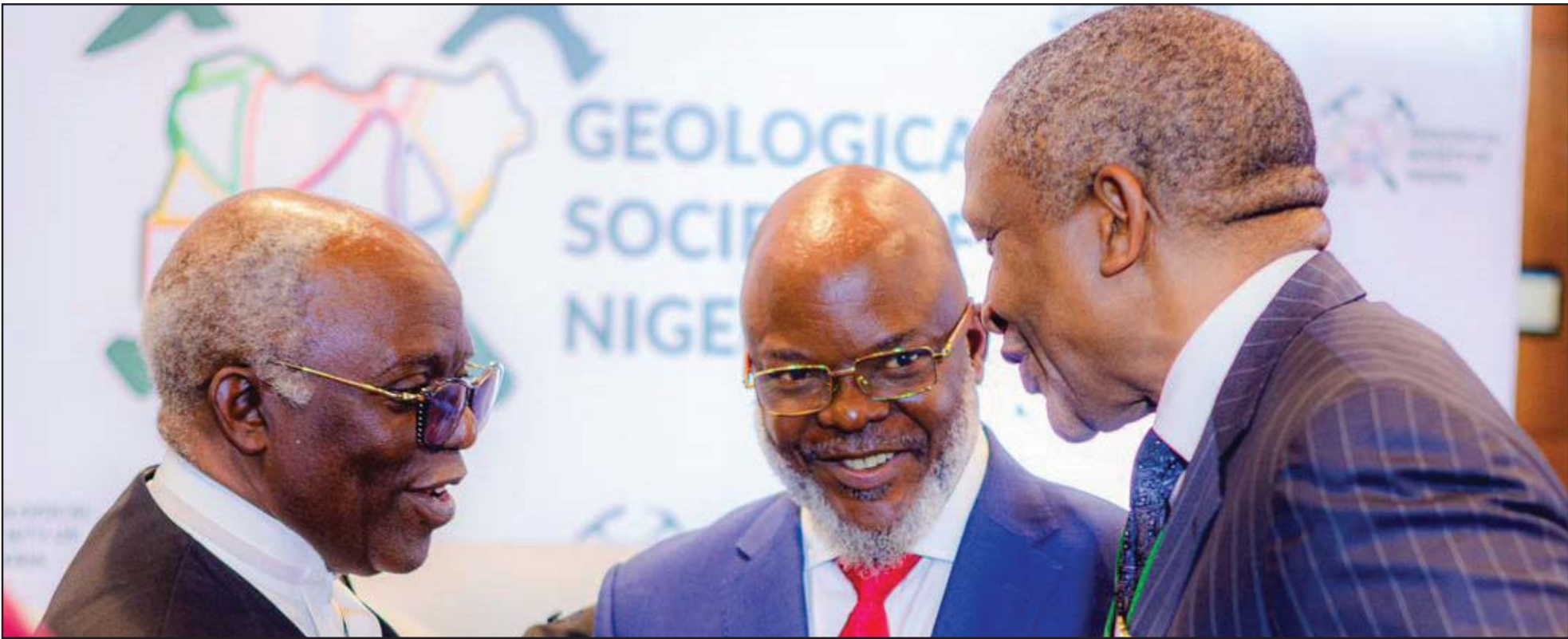
“We also have a system whereby girls who have been left behind are able to catch up on what they have missed and continue their education.

“So they need a more supportive, gender inclusive and sensitive system, so as to address the issues of girls missing out on education,” she added.

The co-founder stated that she had been meeting leaders around the world to be the voice of girls who are in need, adding, “I want to make sure I use the opportunity to highlight the challenges girls face in education and remind leaders that if they care about progress and development in their country, they can in fact invest in girls education which is the foundation of building stronger economies and better societies.”

She explained that the Malala Fund had been empowering activists who are in turn working with teachers in training and supporting girls.

“They are also doing advocacy asking state governors, legislators and government officials to take decisions that can impact girls in the country level on a big scale.”



GEO-DATA DEVELOPMENT IN NIGERIA...
L-R: Human Rights Activist, Mr. Femi Falana (SAN); Representative of the Senate President, Elder, Ufot Ebong and President/Co Founder of the Geological Society of Nigeria (GSN), Mr. Uba Sa'idu, during the GSN Roundtable on Geo Data Development for Investment Purpose in the Nigerian Mining Sector, in Abuja... yesterday

Climate Change: Green Great Wall is an Emergency Rescue Mission, Says Shettima

Deji Elumoye in Abuja

Vice President Kashim Shettima has urged Nigerians and all environment stakeholders to recognize the Great Green Wall Initiative as an Emergency Rescue Operation to save humanity from the effects of climate change and restore fertile lands.

The Vice President, who spoke yesterday at the inaugural Great Green Wall Day Celebration at the State House Conference Centre, Abuja, on the theme “The Promise of a Green World”, noted that the objective of the Great Green Wall Initiative cannot be abandoned.

Shettima emphasized the urgent need to address climate change and its effects on the environment, such as extreme temperatures, drying rivers, endangered wildlife, and thinning forests.

According to him: “We are the silver lining in this search for a green and benign world, one that guarantees food security and prevents climate-induced

migration. The Great Green Wall for the Sahara and Sahel Initiative (GGWSSI) was born in 2007 to prevent the ecological nightmare looming over us.

“It is a daring yet practical intervention to save humanity and rebuild the world to accommodate our desires, to keep our lands fertile, our silos full, and our agrarian economies booming once again.

“Ten years ago, Nigeria, through the Federal Ministry of Environment, took up the challenge to partake in this Pan-African mission to save our world. This has been prioritized by our policymakers, so that by 2015, the National Agency for the Great Green Wall (NAGGW) was enacted by an enabling Act of Parliament.

“Your Excellencies, distinguished guests, ladies and gentlemen, I appeal to all of us to see this initiative as an emergency rescue operation. We inherited a dream that we can’t

afford to relegate because doing so isn’t even an option.

“Our predecessors were aware of the danger ahead, and the burden is upon us now to pursue this mission as life-saving mission, and we must carry all stakeholders

along to achieve this.

“The completion of the Great Green Wall was a promise made by President Bola Ahmed Tinubu in his campaign manifesto because the cost of doing otherwise threatens our collective existence.

We are, therefore, pleased to share that this inaugural “Great Green Wall Day” is both an exercise in demonstrating our commitment to this initiative and an act of self-preservation.

“This day is also designed

to honour one of the cardinal resolutions taken at the 8th Ordinary Session of the Council of Ministers of Member Countries implementing the Great Green Wall Initiative held in Abuja on June 16, 2022”.

NCAA Suspends Max Air's Boeing 737 Aircraft over Safety Concerns

Chinedu Eze

The Nigeria Civil Aviation Authority (NCAA) has suspended the operations of all Max Air's Boeing 737 aircraft type with immediate effect.

The NCAA disclosed this through a letter issued to the airline's Managing Director, dated July 12, 2023, where it stated that it had suspended Parts A3 and D43 with regards to the operation of Max Air's Boeing 737 aircraft type with immediate effect.

Parts A3 deals with the airline's Aircraft Authorisation and D43 deals with Aircraft Listing of the Operations Specifications issued to Max Air Ltd.

The letter titled: "Suspension of Parts A3 and D43 of the Operations Specifications Issued to Max Air

with Immediate Effect," was signed by Ibrahim Bello Dambazau, the Director, Operations Training & Licensing on behalf of the Director General of Civil Aviation.

The letter read: "The Nigerian Civil Aviation Authority (NCAA) hereby suspends Parts A3 (Aircraft Authorisation) and D43 (Aircraft Listing) of the Operations Specifications issued to Max Air Ltd with regards to the operations of the Boeing B737 aircraft type in your fleet.

"With the above suspension, you are to immediately suspend the operations of all Boeing B737 aircraft in your fleet.

"The Authority's action is due to the several occurrences that involved your Boeing B737 aircraft as listed hereunder:

"Loss of number 1 Main

Landing Gear (MLG) wheel during the serious incident involving a Boeing 737-400 aircraft, registration marks 5N-MBD which occurred between Take-off at Yola Airport Adamawa State and onlanding at Nnamdi Azikiwe International Airport, Abuja Nigeria on 7th May, 2023.

"Fuel contamination of the main fuel tanks of aircraft B737-300, Registration Marks; 5N-MHM, leading to the Auxiliary Power Unit (APU) shutdown on ground Yola Airport on the 7th of July, 2023;

"Aborted take-off of Boeing 737-400 aircraft, registration marks 5N-MBD, which occurred at the Mallam Aminu Kano International Airport (MAKIA) due to high Exhaust Gas Temperature (EGT) indication on the 11th of July,

2023; and

"An air return by aircraft B737-300, Registration Marks; 5N-MHM to Nnamdi Azikiwe International Airport (NAIA) due to duct overheat indication in the cockpit on the 11th of July, 2023."

The NCAA, according to the letter of suspension, has since constituted a team of inspectors to conduct an audit of Max Air Boeing B737 aircraft type.

The result of the audit, the NCAA stated, "must be found satisfactory by the authority prior to considering the restoration of the privileges of the operations specifications to the airline to further operate the aircraft type."

The airline has recorded a series of incidents with its Boeing 737 aircraft, which is the major equipment it operates.

INEC: Calls for Yakubu's Removal Misplaced, Illogical

Adedayo Akinwale in Abuja

The Independent National Electoral Commission (INEC), has described the call by Labour Party for the removal of its Chairman, Prof. Mahmood Yakubu, as misplaced and illogical.

Labour Party and its Presidential Campaign Council, had while addressing a press conference yesterday in Abuja, asked the international community to take “punitive action” against Yakubu and other top officials of the electoral body over the conduct of the 2023 elections.

It also called for the investigation of the financial allocations and donors’ funds to INEC for the elections.

But reacting, the Chief Press Secretary to INEC Chairman, Mr. Rotimi Oyeekanmi, said making such a demand was not only illogical, but also ridiculous.

Oyeekanmi, in a statement, said election observers, both local and international, were accredited by INEC to observe elections under specific rules and regulations.

He explained that under these

rules, they were required to submit their respective reports to the Commission, adding that such reports might or might not include their recommendations.

Oyeekanmi pointed out that it was not within the remit of any election observer whatsoever to indict INEC, insisting that they were to observe, make recommendations if they had any, but never to indict.

"The latest and familiar call by the Labour Party for the dismissal and prosecution of INEC Chairman, Prof. Mahmood Yakubu is misplaced. The reasons adduced by the party for making the demand is not only illogical, but also ridiculous.

"In the same manner, it is also not within the Labour Party's jurisdiction to demand for the dismissal and prosecution of the INEC Chairman over the outcome of an election in which the party fielded candidates.

"Interestingly, arising from the outcome of the same 2023 general election, the Labour Party, has now produced one governor, eight Senators, 35 House of Representatives members and 38 members of the State Houses of Assembly," he stated.

TINUBU DECLARES STATE OF EMERGENCY ON FOOD SECURITY

Buhari's conditional cash transfer and COVID-19 intervention initiative, which saw politicians keeping food items and provisions in their homes while the poor went hungry.

He said Buhari's interventionist programmes only ended up making Nigerians poorer, as shown in reports released by the National Bureau of Statistics.

Atiku's aide stated, "After announcing the removal of petrol subsidy without proper planning, Tinubu has asked for the approval of \$800m loan, which he claims will be disbursed to 12 million households for six months at N8,000 for each household per month. This is a continuation of the scam of the All Progressives Congress.

"According to statistics, a Nigerian household as at 2019 counted on an average of 5.06 members. So, with Tinubu's uninspiring plan, each individual in a household will get N1,600 per month or N53 per day. What should they do with it? Use the money to buy sachet (pure) water or a cup of

boiled groundnut on a daily basis?

"And this is the man they claim transformed the economy of Lagos State? This must be a joke or a more sinister attempt to divert public funds."

Shaibu argued that Tinubu lacked a clear economic policy apart from taxing Nigerians. He said having deceptively attained presidential power, Tinubu had been exposed as an economic illiterate.

Shaibu added, "Tinubu boasted that he would 'develop Nigeria's economy' like that of Lagos, but this was all a scam. Statistics show that over 70 per cent of Lagos revenue comes from income tax paid by private companies, which had been in Lagos for decades due to its status as Nigeria's former capital.

"His only plan is to tax Nigerians to death, as he did in Lagos, and that is why the people of Lagos rejected him in the last election. Tinubu promised to turn Nigeria's economy into a \$1 trillion economy, but it is all a scam and can never be achieved with his brand of 'agberonomics'."

Shaibu said Tinubu ought to have focused on putting money into the agricultural sector, subsidising production, and working at attaining energy security to spur desired economic growth from SMEs if he was really serious about reviving the economy.

He added, "Agriculture makes up about 30 per cent of Nigeria's GDP. He should have invested funds in the production aspect of agriculture and other issues affecting crop yields.

"The rural areas, which are mostly agrarian, are in the throes of insecurity. On Tinubu's watch, over 200 people have so far been killed. However, he seems clueless on how to tackle this menace.

"The so-called palliatives that Tinubu seeks to share to the poor are just another avenue to divert public funds. For years, the Nigerian government has rejected calls to publish the list of the beneficiaries of the so-called palliatives but this has never been done because it is all a scam.

"Tinubu should stop trying to

deceive Nigerians who are still suffering from the effect of his lacklustre economic policies."

Atiku's aide added, "There are also concerns that this plan is a reinvention of old tricks through which the APC uses public funds as subterfuge for vote buying.

"Let no one make any mistakes about it, the planned palliative is Trader Moni 2.0.

"The scheme is nothing but a means to use public funds to prosecute political campaigns and objectives. It is even more telling that the current imposter government is contemplating the initiative when there is high expectation that the presidential election tribunal is set to give judgement in the controversial election that brought Tinubu into government.

"The APC is a political party that has lost favour with a vast majority of Nigeria, and it is no coincidence that since 2019, when the party invented the charade of Trader Moni, it also incontrovertibly introduced the menace of vote buying into Nigeria's body politic."

POLITICS

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APGA Rebrands with Youthful Ezeokenwa as National Chairman

Perhaps there is no better way to ensure mainstreaming of Nigerian youth into the nation's politics than the action taken recently by the All Progressives Grand Alliance (APGA) when it chose young astute lawyer, Mr. Sylvester Ezeokenwa, as its fourth substantive National Chairman. **Onyebuchi Ezigbo** writes on the future and challenges of the party.

The emergence of Ezeokenwa on the saddle is indeed presumptive considering his legal background. Despite his young age, Ezeokenwa has carved a niche for himself having been involved in many legal tussle to protect and preserve the soul the party from implosion. He had served as the National Legal Adviser for the party, a position that gave him the opportunity to engage in several legal tussles to ensure that genuine APGA candidates made it through the documentation at the Independent National Electoral Commission (INEC) to contest elections.

Like other major political parties in the country, APGA has had its fair share of internal wranglings and leadership tussle since its formation in 1999.

The party has weathered many storms in form of leadership squabbles and contestations. To the credit of the immediate past national chairman of APGA, Ozonkpu Victor Ike Oye, he fought hard to sustain the party and in the process made appreciable progress both in electoral successes and in growing the resources and assets of the party. It is on record that under his reign, APGA won elections in states outside of the party's traditional strong base of South East. For example, APGA won legislative seats states like Imo, Abia, Bayelsa, Niger, Taraba, Adamawa, Benue and Ebonyi.

The party also did well in elections in the Federal Capital Territory (FCT), winning council seats in Gwagwalada Area Council.

In terms of repositioning and strengthening the party, Oye also did very well. Under his regime, APGA became the first of the three major political parties in the country to acquire a befitting structure for its national headquarters in Abuja.

So in line with the party's constitution, APGA held its national convention at the International Convention Center, Awka Anambra State on the 31st of May, 2023.

The event brought together party delegates from across the country all adorned in various attires reflecting their cultural backgrounds. It was like a family affair as the party members exchanged banter and participated in the convention activities without rancor or acrimony.

As was expected, a team from the Independent National Electoral Commission (INEC) led by its National Commissioner in charge of Information, Publicity and Voter Education, Mr. Festus Okoye, were on ground to monitor the exercise.

The convention programme which started with the inauguration of a magnificent four-storey regional headquarters of APGA at Awka, climaxed with the election of the former National Legal Adviser, Sylvester Ezeokenwa, as the new national chairman of the party. His election along with that of other 30 national officers of the party came unopposed and was confirmed through voice vote by the delegates.

Ezeokenwa Pledges To transform APGA into a party for Masses, Peasants.

In his acceptance speech shortly after taking oath of office as the new national chairman of APGA, Ezeokenwa vowed to take APGA back to its real owners — the people.

"I must admit that this task is daunting, yet doable by our collective will. It was Theodore Roosevelt who said during his second Inaugural Address in 1905 that 'Much has been given to us, and much will rightfully be expected from us. We have duties to others and duties to ourselves and we can shirk neither'. Ezeokenwa said APGA is on the rise to a new level of excellence that will be powered by innovative and disruptive leadership.

According to the youthful politician, the new team is set to take APGA back to its real owners — the peasant farmers, artisans, petty traders, workers and high-end professionals all of whom are desirous of a party that will bring true progress and prosperity to their door step.

To achieve this, Ezeokenwa said he was



launching the "Project DRIVE APGA" as a strategic and game changing approach to the political dynamics of the time.

"The Project 'DRIVE APGA' is anchored on my strong resolve to move APGA from where it is currently to where it should be in the comity of political parties and politics in Nigeria generally.

This shall be anchored on five core principles viz; discipline, re-position, inclusiveness, vis-

ibility and lastly expansion — all these constitute the DRIVE principles that will move APGA to a place of pride under my leadership. We intend to begin the process of entrenching the enduring values espoused by the founding fathers of APGA. This includes the values of discipline, selflessness and obedience to the rules and constitution of the Party".

The new national chairman whose emergence came at a very turbulent time with several unre-

solved court cases, assured that maintaining a good image for APGA will be paramount and shall be held sacrosanct and always protected. Ezeokenwa said: "We shall commence a process of rebranding the party to meet emerging political and social realities. This will include rebranding, creating new narratives, and raising a more appealing collective consciousness that will open up APGA to fresh ideas.

He went on to say: "Under my watch, all organs/chapters of the party shall become active parts of the decision-making process. We shall energize the party through creating autonomous and scalable business models that will make the Party self-sustaining. APGA shall be transformed to a very competitive corporate society that will be beneficial to the lowest prong of its membership.

"Already, the turn of events in the last few weeks, right from the ward, local government up to the state congresses and national congress, have shown a new way of doing things. I say to us, this is but a foretaste to the new era of progressivism that is upon us".

On APGA's stand on national issues and consideration for political realignment, Ezeokenwa said the party believes in the unity and oneness of Nigeria. He, however, said the party holds the view that a constitutionally restructured Nigeria will bring about greater peace, prosperity, and development to the country.

He said this is the message that underpins the new drive philosophy.

Accordingly Ezeokenwa said, "If there is a party of true Progressives that will unite all Progressives across the country to bring about this better and restructured society, that party is APGA. I am committed to making this happen with your support.

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

What Does Sanusi Want in Tinubu's Govt?

Ademola Babalola writes that Ibadan-born businessman, Dotun Sanusi, may soon become a colossus in leadership recruitment for the nation as recent events around country's oil and gas key player suggests that he may be on the verge of building a political empire for future leaders.

Dotun Sanusi, a frontline philanthropist and an advocate for an egalitarian society, believes in providing basic human needs to all individuals.

He is creating a society where their people have access to basic human needs, such as affordable food and housing, quality education, sound health care services and above all, where all the people are considered equal, regardless of gender, race, religion or age..

He is a prominent figure in Ibadan and has played an active role in the promotion and elevation of Ibadan High Chiefs. He believes that the traditional system in his country should be enhanced to ensure equal rights and privileges for all.

A Yorubaman of Ibadan bloc, Sanusi is a great asset to the city of Ibadan. He is the Otun Apesinola of Ibadanland and indeed a ranking Mogaji in the Olubadan chieftaincy system.

As an irredentist Ibadanman, Sanusi was believed to have played active roles in the recently promotion cum elevation of Ibadan High Chiefs to beaded crown wearing Obas.

He believes the status of the traditional system in his country home should be enhanced for them to be accorded their due rights and privileges in the comity of other traditional institutions nationwide.

Not only did he deploy resources to actualize the dream of the majority of the high chiefs to also wear crowns, he also worked closely



with his friend and brother, Governor Seyi Makinde, and the State House of Assembly in ensuring timely passage of the amendment to the traditional chieftaincy laws of Oyo State and its eventual approval by the Governor.

Sanusi's belief in a society where people relatively have equal access to income and wealth informed his decision to locate a multi-billion hospitality haven (Ilaji Hotels and Sports Resort) to a remote location of Ibadan in Akanran, Ona Ara Local Government Area of Oyo State.

Akanran is a settlement that was long considered to be 'forsaken and confined to dustbin of history' because of the old Agbekoya war, otherwise known as Farmer's revolt against the Federal Government new tax regime in the late 1960s.

In an encounter with newsmen sometimes last year, Sanusi remarked on why he sited his business empire in Akanran saying: "Whether people believe me or not, I know I have passion for humanity. I am sincere in my desire to give back to the society.

"You may wish to ask me why I decided to establish this Ilaji Hotel and Resort here? This is my answer: I was looking for a community with history. You will all agree with me that Akanran is an historical part of Ibadanland.

"After deciding on Akanran, located within Ona Ara Local Government Area of Oyo State, I went ahead to buy a very large parcel of land, which used to accommodate about 28 villages," for the inhabitants of the area to feel and enjoy what those in urban centres are enjoying daily.

He said the urge to give back to the society led to the establishment of ICASI, Ilaji Soccer Academy "and this academy serves as a fertile ground for talented children who came from both humble and well-to-do backgrounds. The idea behind Ilaji Soccer Academy is to give these talented players the platforms to showcase their skills in the advanced footballing nations of the world.

-Babalola writes from Ibadan.

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

FOCUS

Wigwe University: Retooling Africa's Education Story

The birth of a world-class university modelled after Oxford-Harvard, by GMD/CEO, Access Corporation Holdings Plc, Dr. Herbert Wigwe, in Isiokpo, Ikwerre, Rivers State, signals the actualisation of a cutting-edge transformation enabler in the South-South region, Nigeria and Africa at large, writes Louis Achi

The boldness of the Wigwe University's conception speaks to hope in the possibility of transformation of the human condition through bold, informed and specific action.

The license for the University, founded by Dr. Herbert Wigwe, the Group Chief Executive of Access Corporation PLC, the holding company of Access Bank, is among the 37 licenses approved and issued by the National Universities Commission (NUC) on Friday, June 9, 2023.

With NUC's approval, the dream of the university is officially realised after years of conception, planning and high-octane work. The University is located at Dr. Wigwe's hometown, Isiokpo, in Ikwerre Local Government Area of Rivers State. It is about 15 minutes' drive from Port Harcourt International Airport and occupies about a 400-hectare land space in the sub-urban community just 40 minutes from Owerri, the capital of Imo State.

With many of the facilities in the campus built, Wigwe University is about ready to receive its first set of students. "Most of our buildings and facilities are ready or would soon be ready, and we expect to begin lectures in September 2024", says an elated Yvonne Victor-Olomu, the chief operating officer of The Herbert Onyewumbu Wigwe (HOW) Foundation, the university's promoter.

WU is the second private university in the state but unquestionably would be one of the best on the continent when fully completed. Founded in 2016 as a non-profit organization, the foundation is the special purpose vehicle through which Dr. Wigwe executes his numerous philanthropic activities. The HOW Foundation focuses on the critical arenas of education, youth empowerment through leadership and mentorship and health.

Browsing a big hardcover brochure containing pictures of buildings in the massive campus clearly indicates it would be one of the most beautifully landscaped and planned campuses in the world and would change both the economic fortunes and development narrative of the people for good.

Wigwe University will offer courses in Science; Technology (AI, Robotics programmes and other futuristic niches); Engineering; Arts (Creative Arts and science-based Art Programmes such as Gaming and Computer Creative, etc) and Mathematics (STEAM); Management and Social Sciences at the start.

It would then subsequently offer courses in Medical Sciences; Medicine; Law and Post Graduate Degrees. It will have linkage relationships with top foreign universities that would facilitate students' exchange programs. The thrust of the university is to create leaders and entrepreneurs who will, upon graduation, be focused on creation of jobs, as opposed to job-seeking.

Although there are many universities in the country, they have not substantially filled the void that exists in the nation's tertiary education. WU is therefore being deliberately and carefully designed to fill these gaps, some of which are outdated curriculum; poor funding; decrepit facilities and infrastructure; poorly paid and motivated workforce.

The motivation for establishing the university was principally borne out of Herbert Wigwe's burning desires to give back to Nigeria, a country he loves passionately. "He realized that education and healthcare are two areas that his social interventions would make the greatest impact on Nigerians.

In designing the academic and non-academic programs at WU, Dr. Wigwe has hired academicians from top US universities and European institutions to work with experts from across the world, including Nigeria.



Wigwe

Undoubtedly, the people of Isiokpo community are enthusiastic about the huge investment coming to their town.

With the 37 newly licensed private universities, there are now 238 universities in the country, of which 147 are private, 43 federal government-owned and 48 state government-owned. But graduates from these institutions face prolonged periods of unemployment because the jobs have dried up and they were never equipped with entrepreneurial skills.

Indeed, the scope of the vision behind Wigwe University, Omueke-Isiokpo, Ikwerre, Rivers State, aligns with that of South Africa's revolutionary first black president and Nobel Peace Prize laureate Nelson Mandela.

Mandela held that "Education is the most powerful weapon which you can use to change the world and no country can really develop unless its citizens are educated." He further observed that "There can be no keener revelation of a society's soul than the way in which it treats its children."

The unassuming, and accomplished illustrious son of Isiokpo kingdom, Dr. Wigwe, last year told his rapt audience comprising HRM King Blessing A. N. Wagor JP, Nye Nwe Ali Isiokpo, the venerable Isiokpo Council of Chiefs and important cultural and political stakeholders of his native community that the university will align itself with the standards of globally acclaimed Oxford University and Harvard University with the first set of students starting lectures in September 2024.

Hear him: "A university that would create a new generation of fearless leaders and also be one of the best universities in the continent" and the institution which will have a 24/7 power supply within the campus and contiguous environs and set new continental standards of excellence.

Dr. Wigwe is today one of the most fearless African financial sector leaders astutely superintending the monstrous growth of the Access Bank Group from a mere commercial bank straight to a continental financial behemoth on its way to global recognition.

The Wigwe University cited in his hometown Isiokpo, would have a 60% local and 40% expatriate faculty population, with about 200 buildings spread over 400 hectares of land. A very unique, exciting dimension is the announcement that students of the university would spend one year abroad getting international exposure.

The University will also undoubtedly spark a great infrastructural development in and around Isiokpo. This will consequently open up not only that region but the whole of South-south to international attention.

The top-flight banker unfolded this ground-breaking project at an inaugural meeting with the Isiokpo Council of Chiefs and other stakeholders in mid-August, 2022.

Dr. Wigwe, incidentally the visitor and Pro-Chancellor of the University, who revealed the transformational project is part of his commitment to community and skills development then introduced Prof. Darlington Didia, an American based University Professor who is also an Ikwerre

indigene as the tertiary institution's Deputy Vice-Chancellor.

The astute banker further told his distinguished audience the project would help develop Isiokpo kingdom and Rivers State while providing the region and country with a pool of world-class human resources. His passion for education and unswerving urge to create a top-notch tertiary nursery of knowledge simply connects with and amplifies Nelson Mandela's vision for the continent.

Dignitaries present at the event included the Chairman of Ikwerre Local Government Council, Eze, Hon. Samuel Nwanosike, Ph.D, former Rivers State Secretary to the State Government, Dame Aleruchi Cooky-Gam, former ED, Finance and Admin, NDDC, Dr. Christian O. Amadi, Chief I. H. Wigwe, Dr. Ebere Wigwe, Chairman Isiokpo Development Committee, Mr. Eze Wordu, Secretary Isiokpo Council of Chiefs, Hon. Jossy Chie Amadi JP, Chief Charles I. Nsirim - former ED Halliburton, Chief Matthew N. Aleru-former MD, NDBDA, Chief S. C. Ow'honda, Chairman, Ogbodo Council of Chiefs, Elder Humphrey Walker and a host of others.

To-date, it's hardly debatable that Nigeria's development quandary at this juncture of human history is firmly linked to how cavalierly its leadership has been treating the education of its children. And this has gotten the laser-sharp attention of Dr. Wigwe.

It is a given that powerful visions pull in ideas, people and other resources. They create the momentum and will to incept imperative changes. They inspire individuals, complementary organizations and institutions to commit, to persist and to give their best. Enlisting this enduring philosophy, Dr. Wigwe has also deployed impeccable professionalism, discipline and persistence to change the traditional narratives in all arenas of human endeavour his paths have intersected.

It is worthy of note is that in setting sail to actualise his tertiary education institution project, Dr. Wigwe certainly is not the kind of personality who stays tamely at the receiving end of received prescriptions. He covets knowledge-driven innovations, proactive engagement with stake-holders and policy makers even in fluid operating environments. Perhaps most importantly he believes in sure-footed, decisive action. These dimensions have been boldly mirrored in the challenging pathways he has trodden.

September 2024 Deadline:

Having set the stern deadline of September 2024 for the start of normal academic activity at the Wigwe University, the question of why has Dr. Herbert Wigwe who has given so much of his life to the very challenging banking sector turning his attention to intervening in the troubled tertiary education sector of his country has already been answered.

Cut to the bone, university education is more than the next level in the learning process. It is a critical component of human development globally. It provides not only the high-level skills necessary for every labour market but also the training essential for teachers, doctors, nurses, civil servants, engineers, humanists, entrepreneurs, scientists, social scientists, and a myriad of other personnel which Nigeria and Africa badly need.

It is these trained individuals who develop the capacity and analytical skills that drive local economies, support civil society, teach children, lead effective governments, and make important decisions which affect entire societies.

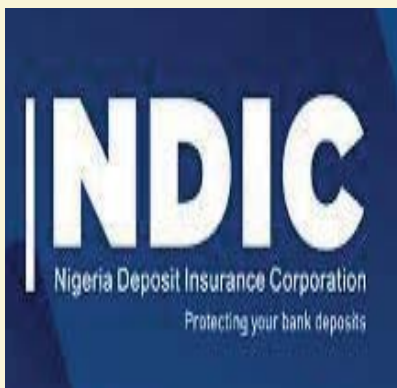
OPINION

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IT'S NOT JUST
FOOTBALL, IT'S
DEVELOPMENTJOSHUA J. OMOJUWA
canvasses systems that work

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NDIC'S SOOTHING
BALMNDIC rises to the occasion
by preventing the suffering of
depositors in failed microfinance
banks, writes GBENGA FABUYI

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EDITORIAL

ADDRESSING
VACCINATION ISSUESTUNDE OLUSUNLE urges security
agencies to ensure the off- season elections
are conducted peacefullyJONATHAN, DIRI AND CONCERNS OVER
NOVEMBER 11

Back in April 2018, I was a guest-by-happencance of Nigeria's former President, Goodluck Jonathan, in his Yenagoa home. My very good friend, one of the most professional and most cultivated police officers I've ever known, Don Awunah, invited me and a few of his close friends for a function in his honour. Awunah, sadly now of blessed memory, was being hosted by the Benue community in Bayelsa State, following his deployment to the riverine state as Commissioner of Police. Tivlumun Nyitse, seasoned media practitioner and communications scholar through whom I first met Awunah and Godwin Donkor a former top official in the Benue system, were also on the trip. As we threw banter one of those evenings on that weekend, Awunah received a call from Jonathan who wanted to know when he could have a meeting with the police boss. "Straightaway, Your Excellency," Awunah replied as he beckoned to us to come along.

The former President received us very warmly and invited us to take our seats as Awunah introduced us to him one after the other. The departed top cop placed immense value on friendships and relationships and was always proud to flaunt his friends. After the initial pleasantries, Awunah asked Jonathan if they could talk in a more private space. The erstwhile "Numero Uno," however, said he felt sufficiently comfortable with Awunah's "entourage" of people who have savoured requisite, strategic public service experience, at the highest levels. I was a presidential aide in the Olusegun Obasanjo/Atiku Abubakar regime for instance, while Nyitse retired from the Benue State bureaucracy as a Permanent Secretary, grossing over a decade in the position. Donkor had been local government chairman and Special Adviser in his state as well.

Discussions quickly gravitated towards issues of national security with the imminence of the 2019 general elections. Jonathan expressed concern about the "proliferation of arms in the hands of non-state actors" and what this implied for national security. He noted that his administration was vilified over the upsurge of the "Boko Haram" scourge in the North East of the country. Three years after he left office, however, insecurity had become a nationwide hydra. "Virtually every geopolitical zone is battling with one security peculiarity or the other. Small arms are in the hands of faceless individuals, a miscellany of groups and terrorist organisations," he stated. The situation, Jonathan warned, must be source of concern for everyone who wished Nigeria well.

Five years after that encounter with the former President, the Governor of Jonathan's own very state, Duoye Diri has raised similar apprehensions. He spoke at the weekend, at an event hosted at the "DSP Alamieyeseigha Memorial Banquet Hall," Government House, Yenagoa. Diri observed that there was credible intelligence to the effect that some persons were amassing dangerous weapons for deployment in the gubernatorial election scheduled for Saturday November 11, 2023. Diri is seeking reelection at the forthcoming poll on the platform of the Peoples' Democratic Party (PDP). His closest opponent is Timipre Sylva of the All Progressives Congress (APC), immediate past Minister of State for Petroleum and also a former governor of the state. The political temperature of the state which prides itself as the "glory of all lands" is on the ascendancy, nearly four months to the poll.

Paraphrasing Jonathan's favourite expression in the run up to his present reelection bid in 2015, Diri at the Yenagoa programme said "there is no need to shed the blood of innocent people no matter how lowly placed, just because of political contest." He restated that since the inception of his

administration, he has worked assiduously to foster peace and unity amongst the people of the entity. His government he observed has consistently returned affection for disaffection from his opponents, and illumination for opacity. Diri said he will continue to pursue the empowerment of women and youths as a deliberate policy of poverty mitigation. He stated that the poor and suffering masses must not be deployed as pawns and cannon fodder in the name of politics.

Diri's public revelation about the planned unleashing of arms and violence in the coming poll, echoes the situation in two other states which will be holding governorship elections on the same date. And the security scoresheet of either state is both alarming and worrying. Imo State



which venerates itself as the "Eastern Heartland," and Kogi the "Confluence State" which sits at the very heart of the nation's geography, do not cover themselves in resplendent attires on the question of insecurity. Imo is in direct contest with its neighbour, Anambra State, for the trophy of the most dreadful in the South East of the country. The state indeed can be classified as the epicentre of "one day, one devastation." Sample incidents will suffice to authenticate this terrifying trend in the South Eastern state and contextualise popular apprehension about the forthcoming poll.

Ahmed Gulak a former presidential adviser and chieftain of the APC was killed en route Owerri airport abutting the state capital, in May 2021. Two months ago, the traditional rulers of "Orsu Obodo" Victor Ijioma and "Mgbele," two communities in the state were killed by gunmen in Imo State, just as gunmen gunned down five policemen and a couple in "Okpala" in Ngor-Okpala local government area. Just last month, a former governor of Imo State, Rochas Okorocha was targeted at "Amuro" in Okigwe council area in the state an incident which claimed the life of a security operative. Okorocha would subsequently inform the world that the killings and pervading insecurity in his former duty post was indeed under-reported. The incidents and downstream indices he noted, elicit collective concern.

At the recent biennial convention of the Nigerian Guild of Editors (NGE), hosted courtesy of the benevolence of the Imo State government, typically adventurous media practitioners observed linear, straight-line schedules in the course of the programme. In our craft as reporters and writers, creativity is most often activated by the totality of experiences by way of sights, sounds and smells. These are the condiments of the "travelogues" which grow out of such explorations. Not on this Owerri visit, however. The route maps of the visitors were restricted to shuttles between their various hotels to the convention venue and vice versa. Intra-city voyeurism of every kind was kept in check, as the cologne of jitters and fear hung thick and tangible

in space.

Primordial Kogi State was famous as an oasis of sanity on account of its serenity and welcoming attributes. Not anymore in recent years as the hitherto totally alien culture of gunboat politics has since supplanted the allure of the state as the haven of calm and quiet. A recent sampler of contemporary political combustion in the state was the gun attack on Murtala Ajaka gubernatorial candidate of the Social Democratic Party (SDP), by suspected agents of the Kogi State government. A widely publicised interview granted by Yahaya Bello the governor of the state did little to exonerate the Kogi establishment from complicity in the Ajaka episode. The novel bestiality of a helicopter flying over Lokoja the Kogi State capital and raining bullets from the air on people exercising their civic duties during the 2019 governorship poll, remains fresh in popular consciousness.

Natasha Akpoti-Uduaghan the amazon who has taken the political space in Kogi State by storm in recent years, has been a serial victim of harassment and attacks by alleged enforcers of the Bello government. In the lead to the 2019 governorship election when she ran against Bello on the platform of the SDP, Akpoti-Uduaghan was repeatedly bullied and intimidated. It was not any different during the recent February general elections when she contested for the Senate as a candidate of the PDP in Kogi Central zone. The world still remembers the 2019 savagery with which Salome Abuh, woman leader of the PDP in her locality in Kogi East was burnt alive in her own home by presumed errand boys of the incumbent regime. Such incidents can only elicit goose bumps on the skins of rational beings.

November 2023 may seem distant, especially when considered against the fact that three full months stand between the ongoing month of July and that month of autumn. But days, weeks and months typically grow wings and fly before our very eyes. The concerns raised in the discourse above are very germane. They must compel intelligence and security services to move promptly and design intelligence and operational manuals to contend with these apprehensions. They need to initiate covert interrogations into the leads so provided. Intuitive undercover agents should be despatched to and emplaced in these states to sniff around and provide day-to-day credible intelligence on the home stretch to November elections in Bayelsa, Imo and Kogi States. In the past in certain places, deadly weapons have been known to have been warehoused in Government Houses, cemeteries, even silos and such other innocuous storages. This ostensibly was to keep such dare-devilry away from the public eye.

Worthy of note is the fact that the security community deployed on election duty has in the past been fingered in broad-daylight complicity with violators of the sanctity of the ballot. The soundbites echoing from the mouths of the newly appointed security and military chiefs therefore must not be characteristic tough talk and hot air. No. They must resonate in the manner that will signal the gradual return of civility, peace and orderliness to our electoral system, beginning with the November polls. This should signal the fact we can turn the bend from repugnant old electoral misdemeanours, poignantly fingered and reported upon by local and international observers, especially the recent sham elections. We must be seen as capable of the comportment expected of a genuinely evolving democracy in conformity with global best practices.

Olusunle, PhD, poet, journalist, scholar and author is a Member of the Nigerian Guild of Editors, (NGE)

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EDITORIAL

ADDRESSING VACCINATION ISSUES

Health authorities could do more on routine immunisation programme

In its report, “The State of the World’s Children 2023,” the United Nations Children’s Funds (UNICEF) revealed that 67 million children across the world missed out on either some or all routine vaccinations between 2019 and 2021. Not surprisingly, half the total number of unvaccinated children is in Africa. More disturbing is that on the number of children at the risk of death and vaccine-preventable diseases, Nigeria is second only to India with 2.7 million children. UNICEF said the intense demands on health systems, the diversions of immunisation resources, health worker shortages and stay-at-home measures all contributed to missed vaccinations. These are in addition to conflicts, climate change and vaccine hesitancy.

But the challenge was more on our continent where the public perception of the importance of vaccines declined and further exacerbated the persistent weaknesses in health systems and primary healthcare. “We cannot allow confidence in routine immunisations to become another victim of the pandemic. Otherwise, the next wave of deaths could be of more children with measles, diphtheria, or other preventable diseases,” UNICEF Executive Director, Catherine Russell warned. No fewer than 34 of the 54 countries in Africa experienced disease outbreaks such as measles, cholera, and poliovirus last year, according to figures from UNICEF which has warned of a “child survival crisis” on the continent. In Nigeria, even if statistics are not reliable, there have been a wave of cholera, measles, and other preventable diseases.

Before the disruptions caused by COVID-19 pandemic, Nigeria was making progress, albeit slowly in childhood immunisation. Data from the Nigerian Democratic and Health Survey (NDHS) revealed



that the percentage of children that have received all basic vaccinations increased from 13 per cent in 2003 to 31 per cent in 2018. Even so, Nigeria still has a lot to do to meet the Sustainable Development Goals’ target of achieving more than 90 per cent coverage of all basic vaccinations among children aged 12-23 months. Besides, the country’s childhood vaccination coverage also falls short of Global Vaccine Action Plan (GVAP) targets, making many children vulnerable to death and vaccine-preventable diseases.

Indeed, as a result of the security challenge that plagues the nation, routine immunisation, and the inability to access certain areas remains a major problem. But we enjoin all critical stakeholders to rise to the challenge so that we can quickly deal with the problem. Health officials in all parts of Nigeria need to redouble their efforts to improve the coverage level of childhood immunisation and other child survival

Nigeria still has a lot to do to meet the Sustainable Development Goals’ target of achieving more than 90 per cent coverage of all basic vaccinations among children aged 12-23 months

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issues that plague the Nigerian child. Given how we successfully fought Polio, there is nothing to suggest we cannot overcome this challenge, especially if we mobilise the civil society, religious and traditional leaders as well as our dedicated health workers at local levels.

Immunisation as a measure used to track progress towards lowering child morbidity and mortality is one of the most cost-effective public health initiatives. It is thus essential that the health authorities in Nigeria must do more to ensure that all children are immunised and protected. Government at all levels as well as other critical stakeholders must act now to “catch up” with those missed vaccinations to prevent more deadly disease outbreaks. More importantly, there is an urgent need to intensify education and awareness of the deadly consequences of avoiding childhood vaccinations. Prevention, which is the whole idea of vaccination, as the old saying goes, is better than cure.

Letters to the Editor

Letters in response to specific publications in THISDAY should be brief (150-300 words) and straight to the point. Interested readers may send such letters along with their contact details to opinion@thisdaylive.com. We also welcome comments and opinions on topical local, national and international issues provided they are well-written and should also not be longer than (750- 1000 words). They should be sent to opinion@thisdaylive.com along with photograph, email address and phone numbers of the writer.

LETTERS

AFRICANS, TEAR DOWN THE WALLS!

One held a British Passport. The other held an African Union (AU) Passport. Both sought entry into an African country for investment purposes. The former was admitted into the country while the individual with the AU Passport was denied access due to lack of a visa. It is worth noting that the AU Passport is issued to a select few prominent individuals in Africa.

Ironically, the person who was granted entry is merely a consultant to the rejected individual, who actually possesses the funds for investment in the country. The person facing refusal was none other than Mr. Aliko Dangote, the wealthiest man in Africa. Mr. Dangote revealed this incident during an interview at the AfreximBank 30th Anniversary event in Accra, Ghana.

Mr. Dangote’s experience sheds light on the daily challenges faced by ordinary Africans as they attempt to travel within the continent. Despite the existence of treaties facilitating the free movement of people and goods, such as the Southern Africa Development Community (SADC), Common Market for Eastern and Southern Africa (COMESA), Economic Community of West African States (ECOWAS), and Economic Community of Central African States (ECCAS), Afri-

can individuals still encounter various forms of harassment and extortion by border officials.

In West Africa, where ECOWAS holds influence, one would expect a more mature system, considering it was the first regional bloc established in Africa. ECOWAS was founded on May 28, 1975, with the signing of the Treaty of Lagos, aiming to promote economic integration and cooperation among West African countries. However, borders such as Nigeria/Benin, Benin/Togo, Togo/Ghana, etc., have become breeding grounds for corruption. Border officials openly demand bribes before stamping travelers’ passports.

As Africans, it is crucial for us to reevaluate our priorities concerning poverty eradication and the empowerment of our young population. Erecting borders and implementing unnecessary checkpoints to impede legitimate travelers and traders will only lead to adverse consequences and exacerbate poverty for the majority of Africans.

Removing all barriers will unleash prosperity within the continent. According to the United Nations Conference on Trade and Development (UNCTAD), intra-African exports accounted for a mere 20% of

total African exports in 2022, significantly lower compared to other regional trade blocs such as the European Union or the Association of South-east Asian Nations (ASEAN).

We must fully throw our weight behind The African Continental Free Trade Area (AfCFTA). The full implementation must start now. We don’t have the luxury of time. It is a crisis situation of significant proportions, young Africans are losing their lives in the Mediterranean Sea. In the words of Pan-Africanist, Kwame Nkrumah, “Africa must unite or perish!”

Being united means that the borders must go down and free trade must take their place. The World Bank estimates that AfCFTA could raise incomes by 9 percent by 2035 and lift 50 million people out of extreme poverty, if fully implemented.

To expedite the integration process and address any potential challenges arising from the free movement of people and goods, we must implement innovative security policies. AU member countries should collaborate and share intelligence. Border officials across the continent

must undergo comprehensive training and re-training. They should be adequately compensated to discourage corruption. These officials should perceive themselves as partners in progress with entrepreneurs in the continent, rather than hindrances to job creation and progress.

Rwanda deserves commendation for its decision to open its borders to all Africans, allowing nationals from African countries to enter visa-free. This model of unrestricted entry should be embraced by other countries within the continent. We must embrace a future of unity, progress, and shared prosperity.

As we commemorated the African Integration Day I want to summon the revolutionary spirit of Ronald Reagan’s famous speech in Berlin on June 12, 1987, where he called for the demolition of the Berlin Wall. Similarly, I stand to implore African leaders: If you truly seek prosperity for Africa and its people, tear down these walls. Let the borders crumble and be replaced by centers for trade and research.

Samuel O. Adejemi is a global communication strategist



Friday, July 14, 2023

Thisday Afrinvest Index Declined by 3.4%

Thisday Afrinvest 40 index declined by 3.4% to close at 2,766.08 index points on the back of selling interest in **MTNN** (-4.6%), **GTCO** (-5.6%), and **ZENITH** (-2.0%). Cumulatively, these stocks account for 25.1% of the index.

Profit-taking Weighs on Market Performance... ASI dips 2.0%

Today, the local bourse sustained its negative run as profit-taking activities in **MTNN** (-4.6%), **STANBIC** (-10.0%), and **FBNH** (-9.8%) dragged the benchmark index lower by 2.0% to 62,748.94 points. Accordingly, YTD return moderated to 22.4% (previously: 25.0%) while market capitalisation shed ₦706.8bn to ₦34.2tn. Activity level declined as volume and value traded dipped 31.4% and 17.7% to 798.5m units and ₦10.4bn, respectively.

Negative Sector Performance

Across our coverage sectors, performance was negative as 5 indices lost while **Industrial Goods** index gained following buying interest in **BUACEMENT** (+2.0%), The **Banking and Insurance** indices led the laggards, down 6.6% and 4.1% respectively on account of selloffs in **STANBIC** (-10.0%), **ACCESSCORP** (-9.5%), **CUSTODIAN** (-4.0%) and **AIICO** (-4.3%). Trailing, the **AFR-ICT** and **Oil & Gas** indies faltered 2.4% and 0.7% driven by the price depreciation in **MTNN** (-4.6%) and **ETERNA** (-9.7%). In the same vein, the **Consumer Goods** indices lost 10bps due to decline in **FTNCOCOA** (-9.8%) and **INTBREW** (-3.0%).

Outlook

Investor sentiment, as measured by market breadth, strengthened to -0.95x from -1.13x as 19 stocks advanced, 56 declined while 39 closed flat. We expect the bearish sentiment to linger in today’s trading session barring any positive catalyst.

THISDAY AFRINVEST 40 INDEX

Fundamental Performance Metrics for THISDAY AFRINVEST 40 Index											
Ticker	Current Price	Previous Price Change	Current Weighting	Price Change YTD	Price Change Index to Date	ROE	ROA	P/E	P/BV	Dividend Yield	Earnings Yield
THISDAY AFRINVEST 40	2766.08	-3.36%		49.2%	176.6%	23.2%	5.4%	6.4x	1.1x	6.0%	13.3%
1 BUA Foods PLC	135.75	0.0%	18.9%	108.8%	0.0%	45.4%	17.7%	21.8x	9.0x	3.4%	4.6%
2 MTN Nigeria Communications PLC	265.10	-4.6%	10.2%	23.3%	-3.0%	91.7%	13.2%	14.9x	12.4x	5.8%	6.7%
3 Airtel Africa PLC	1,319.90	0.0%	10.1%	-19.3%	0.0%	18.6%	6.2%			2.9%	
4 Guaranty Trust Holding Co PLC	34.00	-5.6%	7.7%	47.8%	-2.9%	19.7%	3.0%	5.2x	1.0x	9.0%	19.1%
5 Zenith Bank PLC	33.65	-2.0%	7.2%	40.2%	-1.8%	16.7%	2.0%	4.6x	0.7x	9.4%	21.9%
6 FBN Holdings Plc	17.45	-9.8%	4.6%	60.1%	2.3%	16.1%	1.5%	4.1x	0.6x	2.8%	24.3%
7 Dangote Cement PLC	326.00	0.0%	5.0%	24.9%	14.4%	34.8%	14.7%	14.5x	4.8x	6.3%	6.9%
8 Lafarge Africa PLC	28.80	-2.0%	3.6%	20.0%	-2.4%	12.3%	9.1%	9.1x	1.1x	6.9%	11.0%
9 United Bank for Africa PLC	13.00	-8.5%	3.2%	71.1%	6.1%	20.4%	1.7%	2.5x	0.5x	8.1%	39.7%
10 SEPLAT Energy PLC	1,399.80	0.0%	2.6%	32.5%	0.0%	5.7%	2.8%	10.1x	0.6x	3.4%	9.9%
11 Nestle Nigeria PLC	1,175.00	0.0%	2.4%	6.8%	-6.0%	110.1%	12.8%	19.7x	20.1x	5.2%	5.1%
12 Access Holdings PLC	15.65	-9.5%	4.1%	84.1%	68.3%	13.9%	1.2%	3.1x	0.4x	16.0%	31.8%
13 Stanbic IBTC Holdings PLC	61.20	-10.0%	2.5%	83.0%	13.3%	22.4%	2.9%	8.0x	1.8x	5.7%	12.5%
14 Ecobank Transnational Inc	14.05	-9.9%	2.0%	32.5%	-7.6%	19.1%	1.0%	1.5x	0.3x	3.6%	64.7%
15 Okomu Oil Palm PLC	250.30	0.0%	1.8%	51.7%	6.5%	47.7%	23.5%	14.7x	7.0x	4.8%	6.8%
16 Nigerian Breweries PLC	39.50	-7.1%	1.4%	-3.7%	-12.2%	-6.3%	-1.9%		1.9x	3.4%	-3.4%
17 Fidelity Bank PLC	7.11	-10.0%	1.6%	63.4%	1.6%	16.7%	1.4%	3.9x	0.6x	5.6%	25.8%
18 Flour Mills of Nigeria PLC	34.00	0.0%	1.1%	19.7%	-0.3%	11.4%	2.5%	6.6x	0.7x		15.1%
19 Transnational Corp of Nigeria	3.83	-9.5%	1.2%	238.9%	9.1%	6.4%	1.5%	23.1x	1.4x	1.3%	4.3%
20 International Breweries PLC	4.70	-3.1%	1.0%	0.0%	-9.6%	-19.2%	-5.2%		1.1x		-19.6%
21 AXA Mansard Insurance PLC	3.56	-9.6%	0.8%	78.0%	-9.9%	13.3%	3.4%	6.5x	1.1x	8.4%	15.3%
22 FCMB Group Plc	6.00	-9.1%	0.8%	55.8%	17.6%	12.7%	1.3%	3.4x	0.4x	3.9%	29.5%
23 PZ Cussons Nigeria PLC	19.95	0.0%	0.6%	75.8%	-9.3%	29.0%	8.7%	5.4x	2.0x	5.5%	18.6%
24 Guinness Nigeria PLC	80.00	0.0%	0.7%	15.4%	0.0%	7.3%	2.9%	28.1x	2.2x	9.5%	3.6%
25 Dangote Sugar Refinery PLC	29.85	9.9%	0.8%	86.0%	19.4%	36.5%	12.3%	6.2x	2.2x	5.0%	16.2%
26 Presco PLC	220.00	0.0%	0.7%	60.0%	23.6%	53.4%	13.5%	11.4x	5.2x	0.9%	8.8%
27 United Capital PLC	14.00	-6.0%	0.5%	0.0%	-11.1%	38.7%	1.6%	8.6x	3.1x	10.7%	11.6%
28 BUA Cement Plc	98.95	2.0%	0.5%	1.2%	7.3%	25.0%	12.6%	33.2x	8.2x	2.9%	3.0%
29 NASCON Allied Industries PLC	25.50	9.9%	0.5%	129.7%	36.4%	37.7%	13.0%	10.0x	3.3x	3.9%	10.0%
30 TotalEnergies Marketing Nigeri	370.00	0.0%	0.4%	91.7%	5.7%	34.8%	5.8%	7.7x	2.7x	6.8%	12.9%
31 Wema Bank PLC	4.50	-10.0%	0.2%	15.4%	-14.9%	17.2%	1.0%	3.4x	0.7x	6.7%	29.0%
32 Jaiz Bank PLC	1.80	-5.3%	0.3%	95.7%	7.8%	27.5%	2.0%	8.4x	2.1x	27.8%	12.0%
33 Geregu Power PLC	310.00	3.3%	0.3%	108.1%	3.3%				23.6x	2.7%	
34 Union Bank of Nigeria PLC	7.00	-6.0%	0.2%	9.4%	-4.8%	15.8%	1.6%	5.7x	0.7x		17.6%
35 Julius Berger Nigeria PLC	29.70	-1.0%	0.2%	21.2%	-4.2%	11.2%	1.3%	7.4x	0.8x	8.4%	13.5%
36 Unilever Nigeria PLC	15.00	-6.3%	0.2%	29.3%	-8.0%	7.8%	4.2%	16.2x	1.2x	1.7%	6.2%
37 Sterling Financial Holdings Co	3.45	-9.9%	0.1%							4.3%	
38 Conoil PLC	112.50	0.0%	0.2%	324.5%	35.5%	34.4%	13.1%	9.0x	2.8x	2.4%	11.1%
39 Transcorp Hotels Plc	35.55	-10.0%	0.1%	468.8%	51.9%	3.5%	1.9%	160.6x	5.7x	0.4%	0.6%
40 Notore Chemical Industries Ltd	62.50	0.0%	0.0%	0.0%	0.0%	-27.3%	-6.4%		1.5x		-16.5%

Top 10 Gainers		
Ticker	Price	Price Chg %
JOHNHOLT	165	10.0%
DANGSUGAR	29.85	9.9%
NASCON	25.50	9.9%
SKYAVN	13.45	9.8%
GOLDBREW	2.93	9.7%
MORISON	2.83	9.7%
NSLTECH	0.35	9.4%
ABCTRANS	0.49	8.9%
ETRANZACT	9.27	8.4%
LINKASSURE	0.80	8.1%
Top 10 Losers		
Ticker	Price	Price Chg %
STANBIC	61.20	-10.0%
TRANSCOHOT	35.55	-10.0%
OMATEK	0.54	-10.0%
WEMABANK	4.50	-10.0%
FIDELITYBK	7.11	-10.0%
SOVRENINS	0.45	-10.0%
UNITYBNK	1.54	-9.9%
ETI	14.05	-9.9%
LEARNAFRCA	3.81	-9.9%
STERLINGNG	3.45	-9.9%

Top 10 Trades by Volume		
Ticker	Volume	Price Chg %
UBA	99.0	-8.5%
FBNH	72.7	-9.8%
TRANSCORP	68.8	-9.5%
FCMB	67.9	-9.1%
GTCO	51.2	-5.6%
STERLINGNG	43.5	-9.9%
FIDELITYBK	41.6	-10.0%
ACCESSCORP	38.8	-9.5%
JAPAUFGOLD	31.5	-9.9%
CHAMS	26.7	-9.5%
Top 10 Trades by Value		
Ticker	Value	Price Chg %
GTCO	1770.8	-5.6%
UBA	1331.5	-8.5%
FBNH	1284.4	-9.8%
DANGSUGAR	670.2	9.9%
ACCESSCORP	633.2	-9.5%
MTNN	537.2	-4.6%
ZENITHBANK	479.3	-2.0%
FCMB	415.9	-9.1%
DANGCEM	309.3	0.0%
WAPCO	309.3	-2.0%

R A T E S A S A T J U L Y 1 3 , 2 0 2 3							
MONEY MARKET		REPO		S & P INDEX		S & P INDEX	
OPR	11.25%	CALL	19.12%	INDEX LEVEL	611.31%	1/4 TO DATE	-0.07%
OVERNIGHT	11.50%	1-MONTH	16.25%	1-DAY	0.03%	YEAR TO DATE	0.48%
		3-MONTH	15.75%	MONTH-TO-DATE	-0.7%		
						EXCHANGE RATE	
						N462.50/1 US DOLLAR*	
						*AS AT LAST FRIDAY	

Hard Times for Importers, Nigerians as Shipping, Clearing Charges Hit Rooftop

Gilbert Ekugbe

Days after the adjustment in official exchange rate on duties and levies on imported vehicles, it has emerged that shipping lines and terminal operators have also adjusted their charges, a development that has further exacerbated cost of living. Because Nigeria is an import dependent economy, any increase in clearing charges inflates the cost

of imported goods astronomically. To this end, importers have described the charges as insensitive lamenting that stakeholders in the sector were not carried along. While the charges were adjusted for all goods imported into Nigeria, clearing agents are particularly concerned about the increase in the cost of clearing vehicles. For instance, the cost of clearing a Toyota Corolla has increased from

N786,000 to N1,097, 000; Toyota Camry N910,000 to N1,270,000; Lexus Rx 350 N1,827,000 to N2,550,000; Toyota Rav4 N1,073,000 to N1,498,000, Sienna N1,309,000 to N1,827,000 and Honda Accord N994,000 to N1,387,000. For Toyota Highlander, it has increased from N1,431,000 to N1,998,000, Honda Pilot N1,247, 000 to N1,741,000, Venza N1,633,000 to N2,280,000, Acura MDX N1,565,000 to

N2,185,000 and Ford Edge N1,287,000 to N1,796,000. Reacting, maritime stakeholders said the development is ill timed and inimical to Nigeria's growth recovery plans. While blaming the government, they explained that before the introduction of any economic policy, palliatives to cushion the effect on the already impoverished citizens ought to have been provided.

The stakeholders expressed concerns about the hike, explaining that it would lead to job losses in the nation's maritime sector and a drastic fall on the number of imported vehicles. They warned that the increase in charges may spell doom for the transport sector as well as importation which they said would worsen the transport crisis and poverty rate index in the country.

The President, National Council of Managing Directors of Licensed Customs Agents, Lucky Amiwero, said the economic indices that would follow in the next three months following the hike in vehicle duties would be catastrophic especially barely a month fuel subsidy was removed.

The story continues online on www.thisdaylive.com



L-R: A Guest; Managing Director, FSDH Asset Management, Toyin Owolabi; CEO, Kainos Edge Consulting Limited, Dr Doyin Salami; ED/Chief Investment Officer, ARM, Mounir Baba and Anu Senbanjo of ARM Pension, at the inaugural AFEX CEO breakfast Session in Lagos... recently

FAAN Beefs Up Security Measures at MMIA to Avert Theft, Insider Threat

Chinedu Eze

The Managing Director of the Federal Airports Authority of Nigeria (FAAN), Kabir Mohammed has said that his agency has taken steps that will further tighten internal security at the Murtala Muhammed International Airports (MMIA) in Lagos. According to him, FAAN has adopted measures to tighten security at the airside of the airport, in reaction to the recent theft of airfield lighting

at the Runway 18R, known as the international runway, which has not been in use because of on-going rehabilitation work. Mohammed who made the disclosure in Lagos, told THISDAY that part of the investigation was to expose possible insider threat, identify them and prevent them from future incursion at the airside of the airport. Mohammed said security operatives have been reinforced and more patrol vehicles have

been deployed to ensure all night patrol of every part of the airside of the airport, which include 24 hours monitoring of the two runways of the nation's busiest airport. THISDAY learnt that after the first part of the system was stolen, FAAN management directed the Head of Electrical Services to remove the remaining part of the airfield system but the directive was not obeyed, leading to another theft of the remaining part of the airfield lighting.

This led to the suspension of 11 officials whose duty is to protect the stolen item, the airside, access to the runway and environs. These include Chief of Airport Security, Head of Department (HOD), Electrical, HOD, Crime, HOD Airfield operations and one acting General Manager, Aviation Security (AVSEC), HOD, Environment amongst others. Mohammed told THISDAY that he has directed that investigation be carried out on the theft. He however expressed concern

that only the junior workers were indicted in the report that was submitted to FAAN management. Consequently, he said he has given another directive to the Director of Human Resources (DHR) to set up a committee to carry out comprehensive investigation into the incident. THISDAY also learnt that FAAN security, which is a joint operation of security operatives from Air Force, Aviation Security and Nigeria Police, patrol the breadth of the runway

many times every night. The Managing Director of Flight and Logistics Solutions Limited, Amos Akpan, told THISDAY that he has spent 35 years working at the Lagos airport, "and during this period, theft of equipment and facilities has always occurred at the airside but contrary to some reports, no theft has taken place recently before the airfield lighting incident."

The story continues online on www.thisdaylive.com

MARKET DATA AS AT THURSDAY, JULY 13, 2023																		
BONDS					BILLS					CPS					OTC FX FUTURES			
DESCRIPTION	Price	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	CONTRACT TENOR (MONTH)	Contract	Current Rate (\$/N)	Updated Time
^13.53 23-MAR-2025	103.25	11.39	-0.01	June 26, 2023	NTB 24-Aug-23	6.03	6.08	-0.01	June 26, 2023	ZEDC CP1 17-NOV-23	15.89	16.95	0.00	June 26, 2023	1	NGUS JUN 28 2023	473.90	June 13, 2023
^12.50 22-JAN-2026	102.45	11.37	0.00	June 26, 2023	NTB 7-Sep-23	6.03	6.10	0.00	June 26, 2023	NSDL CP IIA 22-NOV-23	19.95	21.72	0.00	June 26, 2023	2	NGUS JUL 26 2023	476.31	June 13, 2023
^16.2884 17-MAR-27	114.51	11.38	-0.01	June 26, 2023	NTB 26-Oct-23	5.09	5.18	0.00	June 26, 2023	MTNN CPV 23-NOV-23	12.81	13.52	0.00	June 26, 2023	3	NGUS AUG 30 2023	478.72	June 13, 2023
^13.98 23-FEB-2028	101.91	13.40	0.00	June 26, 2023	NTB 9-Nov-23	5.27	5.38	0.00	June 26, 2023	NSDL CP IIB 23-NOV-23	19.95	21.73	0.00	June 26, 2023	4	NGUS SEP 27 2023	481.13	June 13, 2023
^14.55 26-APR-2029	103.69	13.60	-0.13	June 26, 2023	NTB 7-Dec-23	5.64	5.79	0.00	June 26, 2023	VAAG CPXVII 24-NOV-23	17.64	19.03	0.00	June 26, 2023	5	NGUS OCT 25 2023	483.53	June 13, 2023

Unilever Nigeria: Harnessing Purpose for Business, Societal Good

Unilever Nigeria is a century in Nigeria this year. This makes it the longest serving-manufacturing organisation in the country. Unilever has therefore restated its committed to utilising its business as a force for good. Its goal is to generate positive outcomes for both the environment and society. The company is currently implementing various initiatives to minimize its ecological footprint, enhance the well-being of consumers, and foster a more diverse and inclusive work environment. By prioritizing sustainability, health, hygiene and inclusion, Unilever Nigeria is actively contributing to a brighter future for the planet and its inhabitants, writes **Oluchi Chibuzor**

In today's interconnected world, businesses have the unique opportunity and responsibility to drive positive change. There are pressing societal challenges that only the innovative acumen of businesses can hope to relieve. This is precisely why business and purpose is the new mantra to drive change, engender transformation and ensure sustainability.

Business and purpose go beyond financial success. It emphasizes the need for companies to actively contribute to solving societal issues such as poverty, epidemic outbreaks, illiteracy, unemployment, and more. Businesses that price sustainability appreciate the need to embrace and indeed embed purpose in their business model.

THE UNILEVER COMPASS

One company that seems to be ahead of the curve with its strategy of business and purpose is Unilever. Through its Compass commitments that drive its sustainability strategy, it has demonstrated that merging business with purpose is possible.

Unilever today presents a compelling case for embracing the idea of business as a force for good. Its operation highlights the benefits of pursuing both profit and purpose. The Unilever Compass is the group's strategy to implement its business and purpose agenda through innovation. The Compass is founded on three core pillars: Brands with Purpose Grow; Companies with Purpose Last; and People with Purpose Thrive. Building on these pillars, the Compass has three commitments: Improve the health of the planet; Improve people's health, confidence, and well-being; and Contribute to a fairer, more socially inclusive world. The three commitments are subdivided into eight commitments and 32 further commitments.

In Nigeria, these commitments are localized and tracked year on year and reported in the annual sustainability report.

TACKLING CLIMATE CHANGE

Unilever's urgency to tackle climate change, reduce plastic waste and protect nature has never been greater than it is today. Specifically, it aims to reach net zero emissions by 2039. To achieve this, it is transitioning to renewable energy across its operations, finding new low-carbon ingredients and expanding its plant-based product range.

Unilever Nigeria has embarked on a multifaceted decarbonization journey to reduce emissions from its operations and products. The company is transitioning to renewable energy sources at its various plants to reduce CO2 emissions on site.

To efficiently manage emissions data, the company has implemented measures such as metering all utility usage points and providing training to technical operators responsible for handling environmental data. In 2022, it achieved significant progress in energy savings, with 14,461 GJ saved and CO2 emissions were reduced by 1,257,746.67 kg.

WASTE-FREE WORLD

Unilever's commitment to plastic solutions by 2025 is in three stages: to cut the use of virgin plastic by 50 per cent; to collect more plastics than the company puts out in the environment; and achieve 100 per cent reusable, recyclable and compostable plastics across its operations by 2025.

In line with this commitment, Unilever Nigeria has been in partnership with Wecyclers since 2014. The partnership has effectively created sustainable collection mechanisms that have led to consistent growth. Over the years Wecyclers has championed its kiosk collection



model, accounting for over 5,000 tons of recyclables being diverted from oceans and landfills. Also, it contributed to the growth of the Unilever franchise model, which has accounted for an additional 4,000 tons of recyclables collected and the creation of new jobs.

In a demonstration of its resolve to provide more opportunities for plastic waste to wealth, Unilever Nigeria and impact investor Bridges Fund have signed a 2-million-dollar funding agreement with social Wecyclers to expand plastics recycling in Nigeria. It is a new and highly innovative finance mechanism called a "Development Impact Bond" arranged with the French investment bank Societe Generale. This will create thousands more jobs turning the plastics waste that commonly ends up on the streets into raw material for industry.

IMPROVING HEALTH, CONFIDENCE AND WELLBEING

This compass commitment in Nigeria aims to improve people's health, confidence, and well-being through actions related to reducing salt intake and improving food diversity.

Unilever aims to help people reduce their salt intake. To achieve this, it strives for 85 per cent of its food portfolio to ensure that consumers do not consume more than 5g of salt per day. This is being driven through the "Eat for Good" campaign. The target of reaching 25 million consumers with the message was exceeded, as 28 million consumers were reached by the end of 2022. Additionally, the company launched 100 per cent natural bouillon cubes in the Knorr portfolio to cater to the needs of consumers seeking healthier alternatives.

To improve food diversity and encourage the incorporation of vegetables into staple dishes, several initiatives have been undertaken. These include teaching consumers how to make top dishes healthier through recipe inspirations, activating the top dish jollof with diverse

and healthy recipes, and conducting low-cost wet sampling initiatives to offer healthy meals to low-income earners. The targets include influencing a shift in behaviour towards consuming more diverse and nutritious meals and reaching 1 million adults with the Knorr Eativist Campaign.

PEPSODENT BRUSH DAY, NIGHT SCHOOL PROGRAMME

The Pepsodent Brush Day and Night School Programme aim to promote good oral hygiene among children and adults in Nigeria. In commemoration of World Oral Health Day in 2022, Pepsodent reached 952,275 children in primary schools with free oral health education and products, including toothpaste and toothbrushes. Since the programme's inception over seven years, Pepsodent has educated over 6 million children in Nigeria on the importance of brushing daily with free products and oral kits to encourage the habit.

Pepsodent continues to promote good oral hygiene in Nigeria through various initiatives such as school programmes, mobile dental clinics, oral health education conferences, and consumer engagement through digital and traditional media.

CONTRIBUTION TO MORE SOCIALLY INCLUSIVE WORLD

Unilever Nigeria is committed to creating a socially inclusive workplace and promoting equity, diversity, and inclusion. The company aims to have five per cent of its workforce comprised persons with disabilities (PWDs) by 2030, starting with a one per cent target in 2022. To achieve this, the firm partnered with associations and non-profits advocating for the inclusion of PWDs and established an employee support network called "Enable" for colleagues with disabilities.

It has implemented the Africa Disability Pathway programme to build the capability of its employees

to work with PWDs and made accessibility enhancements on its sites. Unilever Nigeria also encouraged self-declaration of disability status on the HR management platform.

PIONEERING NEW WORK MODELS

Unilever is pioneering new models to provide employees with flexible employment options by 2030. It plans to increase the FLEX platform's usage, allowing employees to have flexible job experiences and acquire skills from other Unilever companies without changing their physical location. The FLEX platform has seen a total of 51 per cent registered users, with 40 per cent actively engaging with the platform. The organisation is committed to increasing FLEX opportunities and roles created and filled in Nigeria by 10 per cent in 2022.

Additionally, Unilever focuses on reskilling or upskilling their employees with future-fit skills by 2025. The goal is to have 80 per cent of employees with a future fit plan, which identifies relevant future career skills. The firm provides vocational training for shopfloor employees, emphasizing entrepreneurial skills, and offers capability building in e-commerce for the sales team. The target is to achieve a 20 per cent increase in learning through the degree platform.

The concept of business as a force for good benefits society as a whole, fosters long-term success, enhances brand reputation and ensures sustainability. Unilever, with its Compass strategy and unwavering commitment to sustainable practices and achieving key targets, exemplifies its dedication to building a brighter future for the planet, its customers, and its employees.

The firm is harnessing the power of its people, brands and partnerships to help tackle the most pressing issues and make sustainable living commonplace.

Unilever Nigeria Plc is a publicly listed company with trading and manufacturing interest in the consumer goods market. In 2014, it was listed among the top 20 most valuable companies quoted on the Nigerian Stock Exchange.

BUSINESSWORLD

AIR WATCH

AIR WATCH



Onyema's Benevolence Towards Nigerian Sports Heroes



L-R: Segun Odegbami, Kikelomo Atanda Owo and Allen Onyema

On July 28, 2023 Chairman and CEO of Air Peace, Allen Onyema, will confer awards, gifts and other incentives to members of Team Nigeria's squad to the Montreal 1976 Olympic Games and the 1980 AFCON winners, to keep their memory alive and also encourage young Nigerians who may represent the country in similar events tomorrow.

During the Montreal Olympics in 1976, mostly African countries, including Nigeria, boycotted the Montreal Games when the International Olympic Committee refused to ban New Zealand, after the New Zealand national rugby union team toured South Africa earlier in 1976 in defiance of the United Nations' calls for a sporting embargo, which caused a massive reorganisation of scheduled events.

However, it was a tough decision for Nigerian athletes, when the then military Head of State, Gen. Olusegun Obasanjo, ordered the Nigerian athletes to boycott the Games and return home, eight days after they had arrived Montreal.

According to Chief Segun Odegbami, who is playing significant role in making this event possible, the athletes were in top shape and posted fine outings that assured fans back home of a medal swoop in Canada. Long jumper Charlton Ehizuelen held the world lead going into the event, while the Nigerian football team, which had the likes of Segun Odegbami, Joe Erico, Christian Chukwu and others, had beaten hosts Canada 3-0 in a preparatory match ahead of the global sports fiesta.

On what motivated him to extend his benevolence to otherwise forgotten sports heroes who sacrificed invaluable opportunities to head the call of fatherland, the Air Peace Chairman said he decided to do it for the love of his country, Nigeria, stressing that those who made the sacrifice for the country deserved to be rewarded.

"We are talking about Nigerians who have given their all to the nation. We are talking about Nigerians who have made us proud in the years past. We are talking about Nigerians who have been forgotten by their nation. Is that how to build a country? You make promises to them and you don't fulfill it. We are talking about Nigerians who in their prime had everything going for them, would have been able to use Olympics of 1976 as a stepping stone to achieve a life of success for themselves and their families. They arrived Montreal and the nation beckoned on them to jettison the game as protest against apartheid in South Africa, to jettison their opportunities. How many people will do that now? Those Nigerians are our heroes. To jettison the opportunities that were staring them in the face, come back home because of a cause the government at that time was pursuing," he said.

Onyema recalled that there was apartheid in South Africa and Nigeria was in the forefront as a frontline state trying to end the apartheid.

"These Nigeria athletes and others had arrived Montreal, settled in their hotel rooms, preparing for the opening ceremony the next morning. And a call came that Nigeria had boycotted the event. These athletes, in absolute show of respect for their nation, packed their bags and baggage, entered the next plane and came home, fighting for a cause. How many people will do that today? Because those who did it before were not honoured. How many people will obey such calls? If you give such directive now, nobody will listen to you. Those athletes would have disobeyed the country and remained in Montreal to participate in the Olympics if you give such directive today."

The story continues online on www.thisdaylive.com

Euromoney Awards: Chapel Hill Denham Named Best Investment Bank in Nigeria

Chapel Hill Denham has been named "Best Investment Bank in Nigeria" at the Euromoney Awards for Excellence 2023, in London United Kingdom. This award is the Firm's eighth as Best Investment Bank in Nigeria, within the last ten years.

Chief Executive Officer, Chapel Hill Denham, Bolaji Balogun said: "We are honored yet again, to receive this recognition from Euromoney. This award is a testament to our strong commitment to delivering results and a relentless pursuit of excellence to meet the needs of stakeholders within our ecosystem. We continue investing to find the best talent and improve our client experience and proud to lead the teams at Chapel Hill Denham, working to serve our clients and deepen Nigeria's financing markets."

Chapel Hill Denham has a simple and powerful model focused on investment banking and investment management. The firm is Nigeria and Africa's leading independent investment bank and Nigeria's leading alternative asset manager, as well as impact investment firm. The firm's business is focused on areas accretive to Africa and Nigeria's economic development and targeted to Renewable Infrastructure, Real Estate, Digital and Financial Inclusion, Gender and SMEs, Healthcare, Education, Creative and Media.

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NIGERIAN ELECTRICITY REGULATORY COMMISSION (NERC)

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NOTICE OF APPLICATION FOR RATE REVIEW BY THE ELECTRICITY DISTRIBUTION COMPANIES

Pursuant to Section 116 (1) and 2(a&b) of the Electricity Act 2023 and other extant rules, the eleven (11) successor electricity distribution companies ("DisCos") have filed an application for rate review with the Nigerian Electricity Regulatory Commission ("NERC" or the "Commission"). The request for rate review is premised on the need to incorporate changes in macroeconomic parameters and other factors affecting the quality of service, operations and sustainability of the companies.

Accordingly, the Commission hereby invites the general public for comments on the rate review applications by the distribution licensees. Interested stakeholders are advised to review and take into consideration the excerpts of the Rate Review Applications filed with the Commission by the respective licensees. The applications can be accessed on the Commission's website at www.nerc.gov.ng.

As part of the rule-making process and in the exercise of the powers conferred by the Electricity Act, the Commission shall conduct a Rate Case Hearing on the applications prior to making a ruling. Any person wishing to participate in the proceedings as an intervenor should forward his/her application to tariff@nerc.gov.ng before close of business on 20th July 2023. The Request to Participate shall include the following:

- i. An explanation of the person's interest in the proceeding and how the party would be affected by the outcome of the Application; and
- ii. A description of the party's concerns, observations comments and/or objections to the application.

All members of the public and stakeholders are encouraged to send their comments or representations before the close of business on 20th July 2023 to the following address:

The Chairman/CEO
The Nigerian Electricity Regulatory Commission
Plot 1387 Cadastral Zone A00
Central Business District
Abuja

Or by email to:
tariff@nerc.gov.ng

IMAGES

Photo Editor Abiodun Ajala
Email abiodun.ajala@thisdaylive.com



L-R: Partner, Femstar Group, Kingsley Mbadugha; Partner, Femstar Events/actress, Abiola Faloyo; Partner, Femstar Event, Tokunbo Malvins; and Executive Director, Femstar Group, Femi Kolawole, at the official launch of Femstar Group of Companies, which coincided with the wedding and birthday ceremonies of Tokunbo Malvins and his wife, Mrs. Malvins, in Lagos...recently



L-R: National Youth Service Corps (NYSC) member, Friday Toby Ojo, and the NYSC Director-General, Brigadier-General Yusha'u Dogara Ahmed, during his visit to the corps member, who is on medical admission at the Nigerian Army Reference Hospital in Kaduna...recently



L-R: Odofin of Bariga Land, High Chief Tajudeen Babatunde Alarape; bride's father, Alhaji Oladimeji Aliyu; and Editor of Our Moment Newspaper, David Olanrewaju, during the wedding ceremony of Kudirat Aliyu and Jamiu Ahmad, held at Anthony Village, Lagos...recently



L-R: Chairman, Royal Exchange Plc, Ogbueshi Kenneth Odogwu; President, African Development Bank (AfDB) Group, Dr. Akinwunmi Adesina; and Founder, Nigeria and Entrepreneurship: Summit and Honours(NESH) Foundation, Mr. Emeka Ugwu-Oju, during the interment of the founder of First City Monument Bank (FCMB), Otunba Subomi Balogun, at Otunba Tunwase Court in Ijebu Ode, Ogun State...recently



L-R: Executive Secretary, European Chamber of Commerce, Laurence Ricca; Managing Director, Henkel Nigeria, Rajat Kapur; Chief Executive Officer, BASF West Africa, Dr. Jean Ricca; Head of Plant and Market Operations, Henkel Nigeria, Caner Kilincer; Head of Plant and Market Operations, Henkel Spain, Roman Rylyk; Transformation and PAG Manager, Henkel Nigeria, Chidera Akwuba; and Director, Strategy, Funding and Stakeholders' Management, Lagos State Employment Trust Funds, Sheila Ojei, at the Henkel's WAW party organised to celebrate the Nigerian Idol top five finalists in Lagos...recently



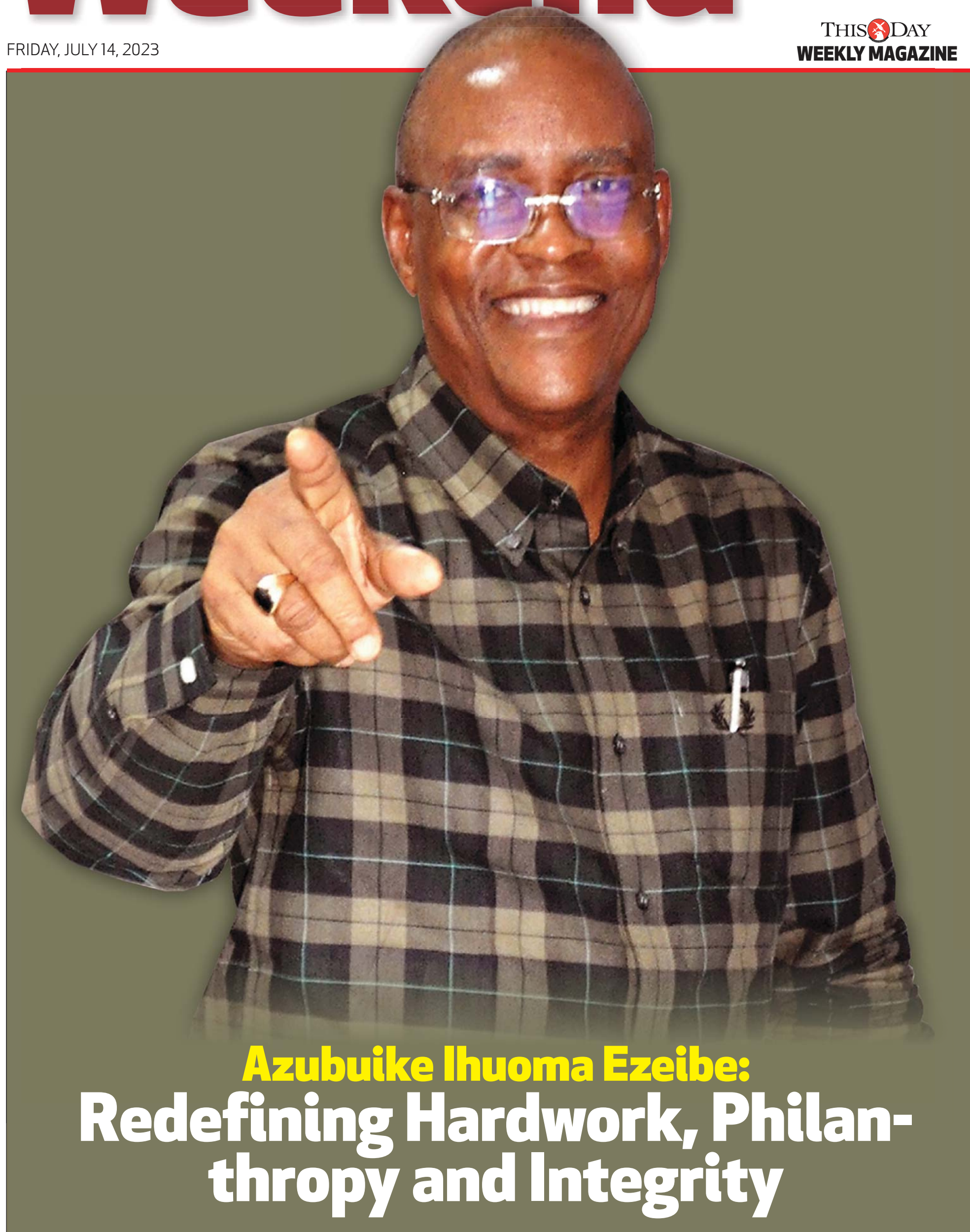
L-R: Director of Programmes, Nigeria Health Watch, Kemisola Agbaoye; Managing Director, Nigeria Health Watch, Vivianne Ihekweazu; Country Director, GAIN, Dr. Michael Ojo; Leader, WASH Section, UNICEF Nigeria, Dr. Jane Bevan; Senior Programme Officer, USAID Advancing Nutrition, Chukwuma Anene; and Director and Head of Micronutrient Deficiency, FMOH, Chief John Uruakpa, during the just-concluded Nutrition Policy Dialogue in Abuja...recently

This **Weekend**

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THIS  DAY
WEEKLY MAGAZINE



Azubuike Ihuoma Ezeibe:
Redefining Hardwork, Philan-
thropy and Integrity

Azubuike Ihuoma Ezeibe: Redefining Hardwork, Philanthropy and Integrity

Azubuike Ihuoma Ezeibe, Esq. is probably one of the few people who have succeeded in demystifying the perceived ethnic dichotomy, religious and socio-cultural boundaries among Nigerians. A multi-disciplinary professional who incubates chains of companies; Ezeibe towers above his peers in the areas of integrity, philanthropy and the observance of the golden rule. His being born into royalty has not detached him from sharing in the pains of the ordinary citizens. Ezeibe in this interview presents steps toward achieving success in the corporate world while fostering enduring family life. **Precious Ugwuzor** brings excerpts

As the founding Chairman of Crystal Trust Group of Companies, you have your hands in so many pies which include insurance, real estate, oil and gas, and even fast food chain; how do you prioritise each one so that the others do not suffer?

First and foremost, I am a trained corporate lawyer and that remains my core profession. The others came along the line as time went on. The seed money however came from the legal profession and as the money came, we kept diversifying. It will be worthy to mention that I have a wife who I have known for about 40 years, married to for about 30 years and has been my business partner for 27 years. She has been very instrumental to many of the successes that the group of companies have recorded so far. My job as the Chairman is basically that of policy formulation and the hiring of good hands. I am a very meticulous person who is considerate with people. When it comes to business, the motivating factor has always been getting things right before you start talking of profit. I will tell you that it has been very challenging but we have worked very hard in order to attain and retain the heights that we have attained. Getting the right calibre of people to do any job at any time is a skill on its own and I think that I have developed that skill over time.

Are you among the people who believe that hard work still pays?

Absolutely. Hard work pays. We have found ourselves in this whole mix where we hold on to hard work and integrity. Although the system has been trying to relegate hard work to the background but I tell you that there is the need for honesty and integrity when it comes to business and this culture, this principle, has helped the growth of the Crystal Trust Group of Companies.

The Nigeria into which we were born into, even within the military, you could see that there were elements of integrity in leadership. But sadly, some politicians of today seem to have made some people to believe in “come easy, go easy” kind of life style. And that brings me to our current situation in terms of productivity which is the basis for any society to flourish. A man who has never done any job in his life just simply because he is an associate of a political leader suddenly finds himself on the corridors of power. To use the street language, what you get is garbage in, garbage out. However, out of the challenges of today, I can see a better and bigger hope for this nation.

We agree here that the hen which laid the golden egg in terms of your fostering group of companies is the legal profession. But in a society like ours where insurance as a service has not been deeply entrenched in our ways of life and corporate survival; what magic wand do you think that you have applied as to have enabled you nurture Crystal Trust Insurance Brokers Limited into such a reputable insurance broking outfit which now attracts and commands the patronage of big and reputable organisations?

My journey into insurance is miraculous both in conception and in output; particularly very providential. I got married to a lady who is a core professional and she read law as well. After one year of practicing law in Aba, Abia State, I travelled to the United States. My wife did her youth service in Nigerian Reinsurance Corporation.

She earned her insurance professional qualifications. While in America, someone that I call a father, a mentor and a friend; General David Jemibewon (rtd) introduced me to insurance. By then my wife had joined Industrial and General Insurance Company as the pioneer Company Secretary and Legal Adviser under the legendry Remi Olowude. General Jemibewon (rtd) introduced me to a company called Asset and Liability Insurance Company and I bought some of their shares.

When I returned to Nigeria around 1992 and we discovered that Asset and Liability Insurance Company in which I invested was not doing well; the likes of General Jemibewon drafted me into the company to go and do the magic of turning the company around and that was how I joined the insurance industry. I became the Company Secretary/Head of Human Resources and Legal Adviser. I under-studied the then Managing Director, Mr Joe Marienah for about 11 to 12 months before the mantle fell on me as the Ag Managing Director.

By then I had re-linked with my wife who was then my friend and school mate and mark you, I had not read insurance. So, most technical issues that cropped up I will refer them to my wife even though we had



Ezeibe

not gotten married then but were courting. I was there for 18 months and by then I had been able to stabilize Asset and Liability Insurance Company. At that point, I had gotten married to my wife. I resigned and moved on to establish a law firm; Ezeibe and Ezeibe (Legal Practitioners and Consultants). I subsequently told her that we have seen the prospects in insurance business and should establish our own organization. A short while after, Crystal Trust Insurance Brokers was born.

Mrs Ezeibe; a thorough bred and dedicated insurance professional, became the Managing Director/CEO of Crystal Trust Insurance Brokers Limited. So, when you talk about how we moved from one level to another level, Mrs Ekeoma Ezeibe was very instrumental to this. So, as I was running our chambers as a legal practitioner and consultant, as a Director, I was equally working as the chief marketing officer of Crystal Trust Insurance Brokers and luckily, the network that I had built over the years helped our growth. So, I tell young people today; please maximize your contacts. This same General Jemibewon that I talked about; we met at the Nigerian Law School as classmates and we became friends at my very tender age and I have continued to tap from such high network till today.

Your friends and associates keep referring to you as a man of integrity. In what ways have this issue of integrity helped you in fostering these chains of businesses especially in insurance where the level of acceptance is still low with not too many people believing in insurance?

There is no doubt that my high level of morals and disposition to issues of integrity have helped us. First and foremost, insurance is built on trust and integrity and I have developed a good blend of the two. Luckily today, insurance awareness is picking up as more and more people and corporations are getting involved in insurance and it has become such a high drive. I must tell you that the insurance industry is contributing to the Gross Domestic Product (GDP) of the nation even though is expected to do better. A number of people are now wondering how “a good thing can be found out of Jerusalem”. Back to our background as lawyers; if you are doing insurance as a legal practitioner, you have already met 50 per cent of your challenges.

Two, any profession that can help you see where the pitfalls are, you are already 50 per cent successful. So, our law background has done a lot of magic in the growth of our business. Let me tell you one fact; in those days when one goes out to market insurance, the prospective

client will slam their door when they hear that an insurance person was waiting outside. But when they hear that a lawyer was waiting outside, they will quickly open the door and after speaking law, I will introduce insurance as something as good and beneficial and the chances are that I will win that client. But the insurance industry has to invest much more in education and awareness creation.

No matter how good your product is, you still have to market it. Insurance must tell its story. Insurance is a contractual obligation. It has its rules and terms of engagement. It has its benefit but because there has not been enough education, the issue of its benefit has not been amplified. All you hear is that insurance does not pay claims and it is not true.

You were also a consultant to major government and multinational organisations like the NNPC, Shell Petroleum, CBN, Nigeria Police Force, FIRS. What did that entail and what impact did you make on their respective portfolios?

I am 36 years at the Nigerian Bar. What has helped me thus far is the fact that I am a core professional. My service to the companies mentioned; the multinationals that I have served and still serving, is because we try not to mess up things. We do not compromise things. I am unyielding when it comes to standards and ethics. All that we do is to stick to the tenets of professionalism. You have to be known, you have to be professional, you have to be seen as adding value to those that you serve. Your best marketer is the service that you offer.

Have you in anyway made some sacrifices or paid some price for insisting that the right things must be done in the course of your professional conduct and practice?

Yes, no doubt. There is no way that as an individual, as an institution, that you will insist that the right things, the right ways, the right processes must be followed in doing things without you paying some price especially in a system where most people believe that everything goes. In my sticking to best practices, trying to ensure that ethics and standards were enforced, I lost quite a lot of businesses but they never gave us concern because the things that we gained by remaining strong and committed are tremendous. There is this saying that no matter how far that lies run, truth must eventually catch up with it. The beauty of it all is that today you might suffer but tomorrow you will smile. I will tell you that integrity pays. In upholding our principles, we have paid a lot of price but the benefit far outweighs the presumed loses and you get to a certain level that you must stick to standards. I must tell you that I do not do much marketing again because the people that we have served previously are the ones that are now recommending clients to us.

Beyond these issues of technicalities, professionalism and all that, you still make room to play the role of a philanthropist with particular focus on the education of the underprivileged and feeding of the needy. What influenced this move, how long have these been going on, how have you sustained it and what are the impacts recorded so far?

For me, it is humanity first, humanity second and humanity third. I was born into a privileged family to start with. I was born into a royal family and I will tell you that when I reflect during my quiet moments and I note that the same God who put me in a royal household of Ezeibe could have put me in another family where I will be begging for food. No person predetermines his circumstance of birth or into which family he would be born into. The same thing is applicable to one’s faith. I opened my eyes to see that I am an Anglican and I have remained an Anglican. Let me tell you, any time that I stop doing good, it means that the humanity in me has gone. I will not stop the work of philanthropy.

I will not stop helping the less privileged. I will not stop paying the school fees on behalf of those who I know could not pay the school fees of their children. I will not stop playing my role in the church. Anytime that I stop doing the good things that I do, it means that I have become poor. Poverty may not be of the pocket.

The worst type of poverty is poverty of the mind. One thing that gives me joy is to put smiles on the faces of people that I touch. There is nothing that God gave you that is for only you. God gave you so that you can in turn give to so many other people.

You made reference to being born into royalty; going through your profile, I saw where you were referred to as an Ambassador of Christ. You are among the few people who have traveled all over the world. Let us situate things; who is Azu Ezeibe, Esq?

Azu Ezeibe is a very humble person, very educated, very privileged in all ramifications, a man that has been blessed by God; a person whom God has given a very beautiful family. And above all these, God has given me the grace not to fall.

You were also a one-time Special Adviser to the Minister of Police Affairs, what did your role entail and how did it shape your career trajectory?

The same General Jemibewon who I have mentioned before became the Minister of Police Affairs and he decided to embark on head hunting as to those who would work with him and he appointed me Special Adviser on Special Projects. I accepted to serve on a pro bono basis. Please permit me to digress a little here. I am an igbo man from Abia State and General Jemibewon is a Yoruba man who never knew me until our Law Schools days, but the kind of confidence reposed in me by him led to that appointment which was primarily intended to help him stabilize the ship as I liaised between him and other people and we accomplished a lot of monumental things. It was under that regime that the Nigerian Police created extra zones. It was under us that we sat down to resolve that the Police must have a friendly outlook hence we changed the police uniform from that very dark colour. We equally mounted a massive campaign about police relationship with the public. We tried to rebrand the police to ensure that the police were no longer being marginalized in comparison with sister agencies. I will say that within the period that we were there; roughly 18 months, we made tremendous progress.

You are currently presiding over so many companies, in fact you seem to have done well in business and social life but I guess that there must have been some challenging moments. How do you handle such moments?

Yes, challenges do come but I have developed the passion of looking unto God when such challenges come and I must confess to you that God does miracles. There is no day that I resume work without first, praying to God particularly knowing that we are working in an environment where nothing is certain. It has gotten to a point where the challenges of success are becoming more challenging. The challenges of success are too many; you have the challenges of human capital management, challenges of human relations especially the situation where most of the institutional and organizational framework have collapsed thus leaving some of us to become microfinance banks with every family and relation looking up to you to solve their problems even when they do not come with any collateral to suggest that they will pay back. You have problems of security, you have challenges of security and these things are pains on those of us who are managers. And so, I have developed myself as to look unto God for us to micromanage. I have learnt to handle low hanging challenges when they come before thinking of issues with super structures. By so doing, I give myself the chance of being free because I know that I am a human too. I do not expect perfection so that I will not be a sad person.

Congratulations for this is the season of your birthday. Your birthday is actually July 16 and as you celebrate, let us do some reflections; what is your attitude to life and living?

Bear no malice towards anyone and do not take any person for granted. Thirdly, do not forsake God, very important because there is the likelihood that one might take things for granted as if the successes one recorded came as a result of one’s might and power.

That takes me to why this country must buckle up. We have gotten to the level where our leaders think that they are smarter than other citizens. When you get to the point of leadership which is indeed a privilege, the earlier that our leaders begin to realize that it is God that put them there, the sooner they will begin to make more effort to serve the people.

NEWS

Prime Video to Thrill Audience with 'LOL Unscripted African Original'

Sunday Ehigiator

Prime Video announced its first unscripted African Original, 'Last One Laughing (LOL) Naija', which will launch today, July 14.

Hosted by Nigeria's king of comedy, Basketmouth, the six-part series is a unique, unpredictable, unscripted comedy, which follows the successful adaptation of Prime Video's global hit comedy franchise currently produced in over 20 countries and territories worldwide.

Arguably the cheapest movie platform in Nigeria, Prime Video offers customers a selection of local Nigerian originals and Nollywood titles, as well as popular global Amazon originals and exclusives like Gangs of Lagos, Brotherhood, Battle on Buka Street, The Lord of the Rings: The Rings of Power, Tom Clancy's Jack Ryan, and Riches, all and more for as low as N800 for MTN users, and N2,300 for other users monthly.

'Last One Laughing Naija' is set to be the latest of the array of movies exclusive to Prime Video.

The series will see Basketmouth pit 10 of Nigeria's best comedy and entertainment stars against one another in a celebrity showdown where anything can happen. The 10 of them would be locked in one space for 6 hours and asked to crack each other up with laughter, with each of them ensuring not to laugh.

With cameras set in strategic

places all around the room and Basketmouth, being the umpire watching each of them through a monitor in a separate room, any of the comedians caught laughing in any expressible form receives a yellow card from the host as a first warning and gets a red card which signifies eviction when caught for a second time.

The first season would feature a stellar cast of 10 A-star comedians, put against each other to make each other laugh within 6 hours. They include Okey Bakassi, Acapella, Mr. Funny aka Sabinus, KieKie, Buchi, Dat-Warri-Girl, Taacoma, Senator, I-Go-Save, and Gandoki.

They are to compete for a winner-takes-all prize of N40 million which according to Prime Video's Head of Originals, Africa and Middle East, Ned Mitchell, would be donated to a charity organisation of the winners choosing.

According to him, "LOL: Last One Laughing is a global hit for Prime Video, and that's why we're excited to bring its very own version to customers in Nigeria."

"As the first unscripted African Original to launch on Prime Video, LOL: Last One Laughing Naija continues to set the tone and standard of the authentic Nigerian stories and genres we want

to share with our audiences at home and abroad, and our commitment to the local TV and film industry.

"The six-part series will feature a group of comedians as they compete to be the Last One Laughing. For six hours, there is only one rule: if you laugh, you lose. The last comedian to remain straight-faced will be the winner and will be able to donate ₦40m to a local charity of their choice."

"The top comedic lineup will bring every comedy trick they have to make each other laugh whilst resisting the urge to laugh themselves."



L-R: Head of Originals, Africa and Middle East, Prime Video, Ned Mitchell, Host, LOL: Last One Laughing Naija, Basketmouth, and Head of NG Originals, Prime Video, Wangi Mba-Uzoukwu at a press conference unveiling the cast of the LOL, Last One Laughing Naija starting on Prime Video today

Host Community Lauds Kennedy Okonkwo's CSR Programmes

Precious Ugwuzor

Dr Kennedy Okonkwo, the founder and Group Managing Director of Nedcomcoaks Limited and Victoria Crest Homes, leading real estate companies in Africa all under the mother company Nedcomcoaks Group was on June 7, 2023, remembered and lauded for his good deeds by his host community.

There could have been no better words to use in describing the real estate guru than the one used by the Majority Leader of Lagos State House of Assembly Hon Noheem Babatundr Adams.

The lawmaker loudly described Dr Kennedy Okonkwo as the "Transformer of Ogombo".

According to the Majority Leader of Lagos State House of Assembly, "I want to thank the transformer of Ogombo, and the transformer of Eti-Osa, in fact, the incoming transformer of Lagos State, Chief, Dr Kennedy Okonkwo."

"I have known Dr Kennedy Okonkwo years back and I must say that during our governorship election and House of Assembly elections, he was part of the people that sponsored us.



Front right: Founder and Group Managing Director of Nedcomcoaks Limited and Victoria Crest Homes, Dr Kennedy Okonkwo and the Oshadi of Ogombo Kingdom, Oba Abiodun Muslim Ogunbo at the official handover and 2nd Anniversary ceremony of Citadel Views Estate 2.0 at Ogombo Road, Ajah, Lagos

"Even during the election that I won, he was part of the people that made the election to be successful. Thank you for supporting and sponsoring our elections."

"I must say that the building you are seeing here today, I have gone round it, it is tested, trusted and I can assure you, if you live here, you are living in a serene environment and in an egalitarian society."

"A few minutes from here, you will see a police station at Ogombo, and another five minutes from

here, you will see another at Ajiwe. So if you are living in this area, you are living in a secured environment. For years back, we have not recorded any history of insecurity within this axis."

"Eti-Osa is the next Lagos, three or four projects that we are about to embark on will convince you of what I am saying."

The commendations however came when Dr Kennedy Okonkwo company delivered 1.6 MW solar grid at Citadel Views Estate 2.0, located in Eti-Osa Local Government Area of

Lagos.

The estate known as Citadel Views became the first Nigerian fully powered solar estate.

The ceremony saw many prominent personalities including the traditional rulers, notable business men and political leaders.

Apart from the Majority Leader of Lagos State House of Assembly, the paramount ruler and stakeholders from Ogombo also appreciated Okonkwo for all the support he has given to the community and the Indigenes.

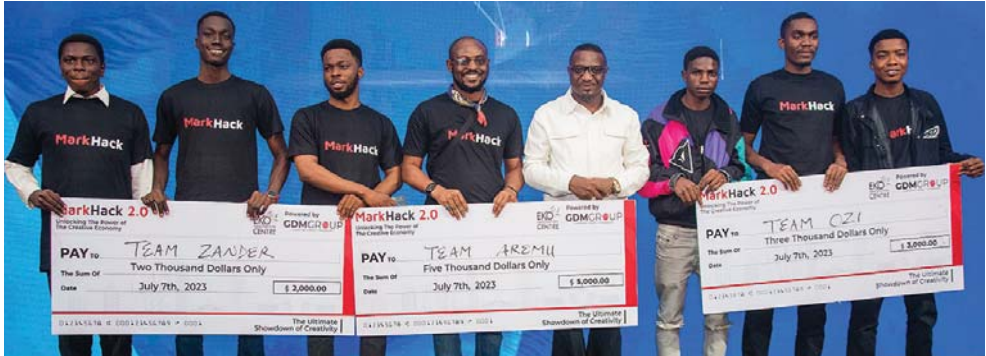
MarkHack 2.0: Aremu, Ozi, Zander Emerge Winners as Top 5 Finalists to Get \$50,000 Seed Capital

Stories by Mary Nnah

Three months of innovative pitch sessions, workshops, master-classes and mentorship sessions aimed at helping participants develop skills and also acquire resources needed to transform their ideas into market-ready products, climaxed with the emergence of Aremu as the winner of MarkHack 2.0.

Aremu, a robot-marketing tool that helps businesses run experiments to improve their product metric and conversion rate, beat nine other startups to clinch the grand prize of \$5,000 at the grand finale of the event in Lagos.

Ozi, a web application that helps businesses acquire, engage and manage customer conver-



Winners of MarkHack 2.0 with the curator of MarkHack and Founder, Eko Innovation Center, GDM Group and Art of Technology Lagos, Victor Afolabi (4th from right) at the grand finale of MarkHack 2.0 in Lagos recently

sions all from one place emerged as the first runner-up, carting away the sum of \$3000 while Zander, a web-enabled and user-customised response AI

tool for automating social media marketing/management and all brand campaign processes emerged as the second runner-up with a prize of \$2000.

The top 5 finalists will undergo a 3-month incubation programme at the Eko Innovation Center, and receive a seed capital of \$50,000.

AMPACIFIC HOMES SOLICITS SYNERGY BETWEEN GOVERNMENT, STAKEHOLDERS, TO SOLVING HOUSING DEFICIT IN NIGERIA

The founder of Ampacific Homes, Eigbadon Jacob, has said that there is a need for more synergy between the government and stakeholders in the real estate sector to solve the housing deficit in Nigeria.

Speaking to newsmen recently he said that the government should encourage private housing and infrastructural projects for quick completion by providing enabling environments while also providing funding for credible private companies to enable projects geared towards the SDG to see the light of the day.

He noted further that Ampacific Homes has been at the forefront of providing credible service for visitors to Lagos and Abuja through her numerous homes with detailed service and affordable housing programmes.

Jacob revealed further that this year, the firm took a step further into Real estate development as it is known as Ampacific Real Estate Limited while Hoping to be at the forefront of accomplishing this goal for the Nigeria real estate sector.

Speaking on the common goal of solving the housing deficit in Nigeria, Jacob noted that Ampacific Global had stepped in to enhance quality in the AIRBNB / Short-let sector of the Real Estate business.

Jacob who seems to be impressed with the commitment of the Federal government of Nigeria and stakeholders in the industry said, "I have always been inspired by the relentless pursuit of most developers in the industry, carrying out major projects to improve the living standard of the average Nigerian."

ROTARY CLUB'S PRESIDENT RECOUNTS ACHIEVEMENTS

The president of the Rotary Club of Lagos Island, District 9110, Rotarian Anant Sabat has given a detailed account of his achievements so far as the helmsman of the club within the last year.

Speaking recently with journalists during a handover ceremony, Sabat expressed gratitude on behalf of the executive committee of the Rotary Club of Lagos Island while conveying his unreserved appreciation to all those who turned out that the event.

"We also appreciate your support during this time. Without a doubt, the Rotary Club of Lagos Island has been great in all aspects, as evidenced by our accomplishments and projects. Our list of accomplishments would not be possible without your support", he noted.

While stating that the Club has embarked on numerous life-changing activities in various communities in Nigeria, he enumerated various projects that the club has executed during the year which include: Tree Plantation/Planet Earth Inauguration held at Government College, Ikoyi, Lagos. Sabat explained that the Club kicked off the year with the tree plantation project carried out in July 2022.

The aim of the project, he said was to plant trees for environmental sustainability and at the same time to involve the student of the school to be part of the process.

The students were educated on the benefits of maintaining a green and clean environment an interact club was formed, and groups of students were assigned as caretakers of the plants.

There was also blood donation and sensitisation in various instances as the Club carried out several blood donation camps throughout the year. These camps are carried out in collaboration with the Lagos State Blood Transfusion Service (LSBTS).

The first blood donation camp, according to Sabat was held on July 25th and 26th, 2022 at the HIS Nigeria Limited. Headquarters.

BLACK THREAD MEDIA DEBUTS 'LOVE, LIES & LASGIDI'

It is hard to tell Nigerian and African stories in a balanced way without romanticising or twisting tales to fit preconceived notions. The film production company, Black Thread Media, is trying to change that by commissioning stories that project the everyday lives of people in the country, starting with the upcoming movie, "Love, Lies & Lasgidi".

"Love, Lies & Lasgidi" is a cinematic debut for executive producers, Joke Oke, who also runs the pan-African filmmaking company, and Vitalis Ezeokafor.

Set over the pulsating backdrop of the vibrant city of Lagos, the movie takes viewers on an intimate ride through the twists and turns that are the romance lives of four young women who find themselves caught up in a web of deceit, betrayal and heartbreak as they navigate the complexities of modern-day relationships.

Oke's vision is brought to life by the stellar lineup of talented casts including Bolanle Ninalowo, Anthony Monjaro, Sophie Alakija, Sandra Okozuwa and others who effortlessly breathe life into the scenes.

"One of our goals at Black Thread Media TV is to give emerging talents from across Africa a meaningful platform to showcase their craft," Joke Oke said in a statement.

"The movie takes the very Nigerian practice of dealing with serious issues with humour and brings it right to the screens in a way that is relatable and that resonates with our everyday realities. Therefore, a message that I hope viewers take away is that we are all connected, and the choices we make can affect us and those around us in both positive and negative ways."

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Dele Oye: Trade, Investment Policy Will Improve Nigeria’s Competitiveness in Global Economy

Gilbert Ekwugbe

The National President of the Nigerian Association Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA), Dele Kelvin Oye Esq., has commended the President Bola Ahmed Tinubu-led federal government for the launch of the trade and investment policies for Nigeria, noting that the policy document is a blueprint that sets the tone for Nigerian businesses and investors to realize their potential in the local and international markets.

The NACCIMA boss spoke on behalf of the Organised Private Sector of Nigeria at the stakeholders’ sensitisation workshop and public presentation of the 2023-2027 Trade and Investment Policies for Nigeria organised by the Federal Ministry of Industry Trade and Investment (FMITI) at the Nigeria Export Promotion Council (NEPC).

The policy, he said, underscores the emphasis on enhancing the competitiveness

of Nigerian businesses in a globally dynamic landscape and strengthening institutional frameworks and regulatory environment that drives trade and investment

According to him, “First and foremost, I would like to extend my heartfelt congratulations to the Federal Government of Nigeria for bringing this policy to fruition. This policy document is a blueprint that sets the tone for Nigerian businesses and investors to realize their potential in the local and international markets. The policy indeed acknowledges the current challenges and opportunities created by economic globalization and the need for Nigeria to improve her competitiveness in the global economy.

“The policy recommends measures that will strengthen our domestic industries and support our integration and participation in the global market. At the core of this initiative is the aim to improve Nigeria’s non-oil trade balance, use

the talents of our youth and women entrepreneurs to achieve a positive trade excess. It is gratifying to see that the policy prioritizes the growth of Small and Medium Enterprises (SMEs) and the informal sector, which are the backbone of Nigeria’s economy.”

“Furthermore, the policy underscores the emphasis on enhancing the competitiveness of Nigerian businesses in a globally dynamic landscape and strengthening institutional frameworks and regulatory environment that drives trade and investment.

This is indeed commendable, as it will incentivize local businesses to invest more in research, development, and innovation, ultimately achieving sustained economic growth. What is missing now is an industrial policy, that will enable these two policies to have the final handshake with the industrial policy. Using the same mechanism, we believe that the industrial policy will be in place soon,” Oye said.



L-R: Area Operations Manager, ExxonMobil, Mr. Sunday Fasubaa; Managing Director of INTELS Nigeria Limited, Mr. Pasquale Fiore; Best Graduating Student, 2023 Batch A of INTELS Women Empowerment Project Scheme Synergy (WEPSS), Dorbobari Dick; Project Head of WEPSS, Nancy Freeborn and the Community Development Chairman, Rumuokwurusi Town Council, Comrade Osi Wosu, during the graduation ceremony of WEPSS 2023 Batch A students at the Federal Lighter Terminal, Onne Port, Rivers State....recently

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

	MARCH 2023
Money Supply (M3)	54,634,063.50
-- CBN Bills Held by Money Holding Sectors	442,402.18
Money Supply (M2)	54,191,661.32
-- Quasi Money	32,839,133.46
-- Narrow Money (M1)	21,352,527.87
---- Currency Outside Banks	1,445,439.42
---- Demand Deposits	119,907,088.45
Net Foreign Assets (NFA)	5,992,904.55
Net Domestic Assets (NDA)	48,641,158.95
-- Net Domestic Credit (NDC)	70,596,115.20
---- Credit to Government (Net)	27,529,720.19
---- Memo: Credit to Govt. (Net) less FMA	0.00
---- Memo: Fed. and Mirror Accounts (FMA)	0.00
--- Credit to Private Sector (CPS)	43,066,395.01
-- Other Assets Net	11,123,812.79
Reserve Money (Base Money)	15,975,739.59
-- Currency in Circulation	1,683,498.35
-- Banks Reserves	14,292,241.24
-- Special Intervention Reserves	419,889.49

• Source - CBN

Money Market Indicators (in Percentage)	
Month	April 2023
Inter-Bank Call Rate	15.80
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	18.00
Treasury Bill Rate	5.73
Savings Deposit Rate	4.59
1 Month Deposit Rate	7.32
3 Months Deposit Rate	7.92
6 Months Deposit Rate	9.84
12 Months Deposit Rate	8.18
Prime Lending rate	14.05
Maximum Lending Rate	28.59

• Monetary Policy Rate - 13%

OPEC DAILY BASKET PRICE AS AT 16 JUNE, 2023

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), Basrah Medium (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Arab Light (Saudi Arabia), Murban (UAE) and Merey (Venezuela).

INTELS Empowers Fresh Batch of 81 Women in Host Communities

INTELS Nigeria Limited has empowered a fresh batch of 81 women through its popular Women Empowerment Project Scheme Synergy (WEPSS).

The women, who were trained in tailoring and fashion design, were drawn from INTELS’ host communities in Onne, Ogu and other parts of Rivers State, and the Niger Delta region.

The Women Empowerment Project Scheme Synergy (WEPSS), was established by INTELS in 2013 to empower 5,000 community women over a 20-year period through training in fashion design and tailoring. The beneficiaries are trained by INTELS in two batches every year. So far, about

1,800 women have benefited from the training.

Speaking at the graduation ceremony of the 2023 Batch A of the WEPSS training programme at the Federal Lighter Terminal, Onne, Rivers State on Tuesday, the Managing Director of INTELS Nigeria Limited, Mr. Pasquale Fiore said the scheme is part of the company’s vision to support and empower Nigerian women.

He said INTELS is committed to empowering women in and around its host communities to enhance their socio-economic status to enable them generate sustainable income to support themselves and their families.

The Project Manager of

WEPSS, Nancy Freeborn, commended the management of INTELS for its commitment to the empowerment of women, promotion of Nigerian content and support for local communities.

She encouraged the beneficiaries to put their skills to adequate use and build successful careers and businesses that will generate employment opportunities for others.

The WEPSS 2022 Batch ‘B’ Best Graduating Student, Esther Wehere, was also presented with the keys to a fully furnished and equipped shop at the Rumuokwurusi area of Port Harcourt, Rivers State, to enable her commence her fashion design business.

O3 Capital Redeems Series 1 CP Under N5bn Programme

O3 Capital Nigeria Limited (O3 Capital), has announced a milestone maturity and successful redemption of its Series 1 Commercial Paper (CP) under its N5billion Commercial Paper Programme. O3 Capital Nigeria Limited’s core business is the issuance of Credit and Prepaid Cards to individuals, SMEs, and corporate customers.

According to a statement, the N100million 91-day Series 1 Commercial Paper, initially issued and listed on the FMDQ Securities Exchange on March 27, 2023, has successfully matured

on June 26, 2023. We have diligently adhered to the relevant regulations and duly informed the FMDQ Securities Exchange about the completion of the repayment.

Regarding the successful redemption of the N100m 91-days Series 1 Commercial Paper, Chief Executive Officer, of O3 Capital Nigeria Limited, Mr. Abimbola Pinheiro, said,

“We take great pride in successfully fulfilling our commitment to fully repay all the investors in the Series 1 issuance, especially

considering that this marks our initial involvement in the Nigerian debt capital market. We extend our sincere appreciation to all the qualified institutional investors who participated in the CP round and assure them of our continued reliability as a counterparty in the long run.”

Additionally, he expressed, “The CP redemption exemplifies O3 Capital’s capacity to fulfill its financial responsibilities promptly. We have strategic plans to actively engage in the commercial paper market in the future.”

FMN Plc’s Turnover Hits over N1tn in 2022

Gilbert Ekugbe

Flour Mills of Nigeria (FMN) Plc, has stated that it generated over a trillion naira in 2022, noting that the feat puts it in the comity of selected group of Nigerian companies to achieve the milestone.

In a statement, FMN explained that the achievement is a reflection of the company’s good credit history and credit rating;

strong brand value with a loyal customer base that has highly experienced and very competent Board and Management teams respective.

FMN added that it is a key player in the Nigerian Fast Moving Consumer Good (FMCG) and agribusiness sector.

“It is worth noting that the success of the backward integration program embarked upon by the Group in the last

few years has also contributed immensely to the growth of the top line and bottom line for the business,” FMN said.

Meanwhile, the Group decided to tap into the market for its Series 3 Commercial Paper to raise funds to meet its working capital requirements in June 2023.

So far, the Series 3 which was launched on June 23, 2023, to resounding feedback from the investing public.

MARKET NEWS

Transnational Corporation Stock Price Up 274.34% Year-to-Date

Kayode Tokede

Driven by strong fundamentals, the stock price of Transnational Corporation Plc has gained 264.34per cent in its Year-till-Date growth on the trading floor of the Nigerian Exchange Limited (NGX).

The conglomerate in charge of President and Group CEO, Dr. Owen Omogiafo saw its

stock price closed yesterday at N4.23 per share from N1.13 per share it opened for trading this year.

The strategic investments in hospitality, power and energy conglomerate show its market capitalisation adding N126.01 billion YtD from N45.93billion it closed in 2022 to N171.9billion the stock that closed yesterday on NGX.

The Group over the years has sustained impressive growth in top-bottom line, driven by effective management and business expansion that has impacted on revenue and return on investment.

Specifically, in 2019, the group declared N76.35billion revenue, while its profit stood at N7.90 billion. In the following year, Transcorp declared N75.3 billion revenue

and N12 million profit, while revenue increased by 48per cent to N111.2billion in 2021 and profit rose by nearly 93 per cent to N23.1billion in 2021.

In addition, revenue closed 2022 at N135 billion as profit increased to N30.2billion.

Analysts in an industry outlook report disclosed that the Nigerian power market is expected to register a CAGR

of approximately 13per cent from 2022-2027.

According to the report, “The Nigerian power market is largely driven by favourable government policies and a growing inclination toward privatization of the power sector, which can draw more investment in the sector.

“With the new leadership in Nigeria showing a pro-private sector stance, there is more

opportunity for the growth of the power sector across the value chain. Transcorp’s power subsidiaries are well-positioned to exploit available opportunities for growth.

“Transcorp Power holds a significant position as one of Nigeria’s foremost electricity generation companies, and it proudly possesses ownership of the esteemed Ughelli Power Plant”.

PRICES FOR SECURITIES TRADED ASOF JULY/13/23

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
FINANCIAL SERVICES				
S/N BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
1 UNITED BANK FOR AFRICA PLC	485,631.78	14.20	-0.70 ⬇	1,064 177,793,312
2 ZENITH BANK PLC	1,079,469.56	34.35	0.73 ⬆	615 40,291,178
BANKING				1,680 218,074,490
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
3 ACCESS HOLDINGS PLC	614,932.40	17.30	-4.16 ⬇	617 85,445,427
4 FBN HOLDINGS PLC	694,573.92	19.35	-10.00 ⬇	409 36,181,269
OTHER FINANCIAL INSTITUTIONS				1,326 101,626,696
FINANCIAL SERVICES				3,006 319,701,186
ICT				
S/N TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
5 MTN NIGERIA COMMUNICATIONS PLC	5,658,554.63	278.00	-	404 1,622,421
TELECOMMUNICATIONS SERVICES				404 1,622,421
ICT				404 1,622,421
INDUSTRIAL GOODS				
S/N BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
6 DANGOTE CEMENT PLC	5,555,205.41	326.00	-9.62 ⬇	263 2,309,213
7 LAFARGE AFRICA PLC	473,569.19	29.40	-1.67 ⬇	220 11,079,676
BUILDING MATERIALS				483 13,388,869
INDUSTRIAL GOODS				483 13,388,869
OIL AND GAS				
S/N EXPLORATION AND PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
8 SHELL ENERGY PLC	623,704.70	1,399.80	-	57 179,169
EXPLORATION AND PRODUCTION				57 179,169
OIL AND GAS				57 179,169
AGRICULTURE				
S/N CROP PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
9 ELLAH LAKES PLC	7,120.00	3.56	-	2 111
10 FTN COCOA PROCESSORS PLC	13,533.00	3.47	-9.87 ⬇	196 17,865,107
11 OKOMU OIL PALM PLC	238,763.67	250.30	-	74 289,878
12 PRESCO PLC	220,000.00	220.00	-	0 0
CROP PRODUCTION				272 18,155,096
S/N LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
13 LIVESTOCK FEEDS PLC	5,640.00	1.88	-4.57 ⬇	106 9,616,345
LIVESTOCK/ANIMAL SPECIALTIES				106 9,616,345
AGRICULTURE				378 27,771,441
CONGLOMERATES				
S/N DIVERSIFIED INDUSTRIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
14 CUSTODIAN INVESTMENT PLC	44,113.98	7.50	-	26 421,747
15 JOHN HOLT PLC	583.73	1.50	9.49 ⬆	19 511,898
16 S C O A NIG. PLC	695.31	1.07	-	3 21,138
17 TRANSNATIONAL CORPORATION PLC	171,941.00	4.23	-10.00 ⬇	408 87,094,429
18 U A C N PLC	32,480.06	11.10	-	82 1,070,453
DIVERSIFIED INDUSTRIES				628 89,119,665
CONGLOMERATES				628 89,119,665
CONSTRUCTION/REAL ESTATE				
S/N BUILDING CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
19 ARBICO PLC	152.96	1.03	-	1 2,790
BUILDING CONSTRUCTION				1 2,790
S/N INFRASTRUCTURE/HEAVY CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
20 JULIUS BERGER NIG. PLC	48,000.00	30.00	-	37 179,125
INFRASTRUCTURE/HEAVY CONSTRUCTION				37 179,125
S/N REAL ESTATE DEVELOPMENT	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
21 UPDC PLC	23,014.36	1.24	1.64 ⬆	25 3,011,853
REAL ESTATE DEVELOPMENT				25 3,011,853
CONSTRUCTION/REAL ESTATE				63 3,193,768
CONSUMER GOODS				
S/N AUTOMOBILES/AUTO PARTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
22 DN TYRE & RUBBER PLC	954.53	0.20	-	0 0
AUTOMOBILES/AUTO PARTS				0 0
S/N BEVERAGES--BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
23 CHAMPION BREW. PLC	30,378.45	3.88	-1.02 ⬇	169 16,202,894
24 GOLDEN GUINEA BREW. PLC	2,735.86	2.67	9.88 ⬆	9 358,609
25 GUINNESS NIG PLC	175,230.63	80.00	-	102 220,469
CONSUMER GOODS				
S/N BEVERAGES--BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
26 INTERNATIONAL BREWERIES PLC	130,281.03	4.85	-1.02 ⬇	96 5,037,336
27 NIGERIAN BREW. PLC	436,735.63	42.50	-	159 665,552
BEVERAGES--BREWERS/DISTILLERS				535 22,484,860
S/N FOOD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
28 BUA FOODS PLC	2,443,500.00	135.75	-	45 53,222
29 DANGOTE SUGAR REFINERY PLC	329,787.74	27.15	-1.27 ⬇	322 28,496,148
30 FLOUR MILLS NIG. PLC	139,412.91	34.00	-	141 971,805
31 HONEYWELL FLOUR MILL PLC	26,169.65	3.30	-7.04 ⬇	98 2,622,527
32 MULTI-TREX INTEGRATED FOODS PLC	1,340.10	0.36	-	0 0
33 N NIG. FLOUR MILLS PLC	2,352.24	13.20	-	14 159,866
34 NASCON ALLIED INDUSTRIES PLC	61,466.97	23.20	-9.90 ⬇	52 983,920
35 UNION DICON SALT PLC	2,214.04	8.10	-	4 18,023
FOOD PRODUCTS				676 33,307,511
S/N FOOD PRODUCTS--DIVERSIFIED	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
36 CADBURY NIGERIA PLC	31,459.88	16.75	-9.95 ⬇	65 763,605
37 NESTLE NIGERIA PLC	901,371.10	1,175.00	-1.34 ⬇	86 430,103
FOOD PRODUCTS--DIVERSIFIED				151 1,193,708
S/N HOUSEHOLD DURABLES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
38 NIGERIAN ENAMELWARE PLC	1,349.57	17.75	-	0 0
39 VITAFOAM NIG PLC	26,455.35	21.15	-	43 541,210
HOUSEHOLD DURABLES				43 541,210
S/N PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
40 P Z CUSONS NIGERIA PLC	79,211.02	19.95	-	90 437,350
41 UNILEVER NIGERIA PLC	91,920.09	16.00	-7.51 ⬇	86 2,188,515
PERSONAL/HOUSEHOLD PRODUCTS				176 2,625,675
CONSUMER GOODS				1,581 66,153,164
FINANCIAL SERVICES				
S/N BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
42 ECOBANK TRANSNATIONAL INCORPORATED	286,253.00	15.60	-5.45 ⬇	67 2,482,313
43 FIDELITY BANK PLC	226,980.90	7.90	-6.62 ⬇	369 35,897,897
44 GUARANTY TRUST HOLDING COMPANY PLC	1,059,522.45	36.00	0.28 ⬆	525 19,469,962
45 JAZZ BANK PLC	65,628.23	1.90	-8.21 ⬇	358 35,564,470
46 STELRING FINANCIAL HOLDINGS COMPANY PLC	110,267.30	3.83	-9.88 ⬇	176 14,532,948
47 UNION BANK NIG PLC	219,949.61	7.45	-9.70 ⬇	91 627,715
48 UNITY BANK PLC	19,988.77	1.71	-9.52 ⬇	167 14,080,671
49 WEMA BANK PLC	64,290.78	5.00	-5.84 ⬇	152 12,013,451
BANKING				1,665 134,669,427
S/N INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
50 AFRICAN ALLIANCE INSURANCE PLC	4,117.00	0.20	-	0 0
FINANCIAL SERVICES				1,581 66,153,164
S/N INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
51 AIRCO INSURANCE PLC	25,823.89	0.70	-1.43 ⬇	253 27,602,082
52 AXAMANSARD INSURANCE PLC	35,460.00	3.94	-1.25 ⬇	157 14,072,710
53 CONSOLIDATED HALLMARK INSURANCE PLC	12,417.22	1.16	-0.85 ⬇	29 3,106,550
54 CORNERSTONE INSURANCE PLC	18,348.06	1.61	-7.34 ⬇	15 529,592
55 CORONATION INSURANCE PLC	14,395.01	0.80	-3.23 ⬇	62 4,692,410
56 GOLDLINK INSURANCE PLC	909.99	0.20	-	0 0
57 GUINEA INSURANCE PLC	1,657.80	0.27	8.00 ⬆	47 4,960,952
58 INTERNATIONAL ENERGY INSURANCE PLC	1,784.88	1.39	-	0 0
59 LASACO ASSURANCE PLC	3,722.18	2.03	-9.78 ⬇	61 2,372,245
60 LINKAGE ASSURANCE PLC	10,360.00	0.74	-9.76 ⬇	28 6,209,595
61 MUTUAL BENEFITS ASSURANCE PLC	10,833.28	0.54	-8.47 ⬇	88 14,144,358
62 NEM INSURANCE PLC	27,540.46	5.49	-10.00 ⬇	39 696,535
63 NIGER INSURANCE PLC	1,547.90	0.20	-	0 0
64 PRESTIGE ASSURANCE PLC	7,156.38	0.54	-10.00 ⬇	34 3,880,808
65 REGENCY ASSURANCE PLC	2,667.50	0.40	-9.09 ⬇	39 9,261,134
66 SOVEREIGN TRUST INSURANCE PLC	5,682.23	0.50	-9.09 ⬇	12 7,291,230
67 STACO INSURANCE PLC	4,483.72	0.48	-	0 0
68 STANDARD ALLIANCE INSURANCE PLC	2,582.21	0.20	-	0 0
69 SUNU ASSURANCES NIGERIA PLC	3,079.72	0.53	-8.62 ⬇	29 880,634
70 UNIVERSAL INSURANCE PLC	4,480.00	0.28	-9.68 ⬇	159 37,657,639
71 VERITAS CAPITAL ASSURANCE PLC	4,992.00	0.36	-10.00 ⬇	107 38,360,640
INSURANCE CARRIERS, BROKERS AND SERVICES				1,157 176,018,814
S/N MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
72 NPF MICROFINANCE BANK PLC	11,386.57	1.90	5.26 ⬆	44 2,145,662

MAIN BOARD		DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)	
FINANCIAL SERVICES						
S/N	MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
MICRO-FINANCE BANKS					54	3,962,296
S/N	MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
73	ABBEY MORTGAGE BANK PLC	15,433.85	1.52	- 0.71 ⬇	0	0
74	ASO SAVINGS AND LOANS PLC	7,370.87	0.50	- 0.33 ⬇	0	0
75	INFINITY TRUST MORTGAGE BANK PLC	5,087.96	1.22	- 0.71 ⬇	3	1,750
FINANCIAL SERVICES						
S/N	MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
76	RESORT SAVINGS & LOANS PLC	2,265.95	0.20	- 0.71 ⬇	0	0
77	UNION HOMES SAVINGS AND LOANS PLC	2,949.22	3.02	- 0.71 ⬇	0	0
MORTGAGE CARRIERS, BROKERS AND SERVICES					7	38,532
S/N	OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
78	AFRICA PRUDENTIAL PLC	14,100.00	7.05	0.71 ⬆	98	2,252,512
79	DEAP CAPITAL MANAGEMENT & TRUST PLC	330.00	0.22	-8.33 ⬇	19	1,296,101
80	FCMB GROUP PLC	111,489.26	5.63	4.26 ⬆	648	180,750,863
81	NIGERIAN EXCHANGE GROUP	56,566.54	28.80	- 0.71 ⬇	13	243,912
82	ROYAL EXCHANGE PLC	3,087.22	0.60	-1.67 ⬇	50	6,757,016
83	STANBIC IBTC HOLDINGS PLC	738,548.84	57.00	-3.39 ⬇	72	602,137
84	UNITED CAPITAL PLC	94,200.00	15.70	-7.92 ⬇	160	5,276,034
OTHER FINANCIAL INSTITUTIONS					1,060	197,178,582
FINANCIAL SERVICES					3,802	537,618,310
HEALTHCARE						
S/N	HEALTHCARE PROVIDERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
85	EKOCORP PLC	2,886.90	5.79	- 0.71 ⬇	0	0
HEALTHCARE PROVIDERS					0	0
S/N	MEDICAL SUPPLIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
86	MORISON INDUSTRIES PLC	2,136.59	2.16	- 0.71 ⬇	4	24,842
MEDICAL SUPPLIES					4	24,842
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
87	FIDSON HEALTHCARE PLC	34,424.94	15.00	0.33 ⬆	58	2,155,197
88	GLAXO SMITHKLINE CONSUMER NIG. PLC	9,626.81	8.05	-0.62 ⬇	81	1,618,159
89	MAY & BAKER NIGERIA PLC	9,143.74	5.30	0.19 ⬆	46	546,844
HEALTHCARE						
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
90	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	7,777.05	1.82	0.55 ⬆	22	1,391,185
91	PHARMA-DEKO PLC	401.12	1.85	- 0.71 ⬇	15	491,890
PHARMACEUTICALS					220	6,203,275
HEALTHCARE					224	6,228,117
ICT						
S/N	COMPUTER BASED SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
92	COURTEVILLE BUSINESS SOLUTIONS PLC	2,379.84	0.67	- 0.71 ⬇	7	122,839
COMPUTER BASED SYSTEMS					7	122,839
S/N	COMPUTERS AND PERIPHERALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
93	OMATEK VENTURES PLC	1,235.55	0.42	7.69 ⬆	50	21,028,822
COMPUTERS AND PERIPHERALS					50	21,028,822
S/N	IT SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
94	CWG PLC	4,923.41	1.95	5.41 ⬆	30	6,269,915
95	NCR (NIGERIA) PLC	366.12	3.39	1.80 ⬆	8	298,069
IT SERVICES					38	6,567,984
S/N	PROCESSING SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
96	CHAMS HOLDING COMPANY PLC	4,179.49	0.89	9.88 ⬆	33	6,597,700
97	E-TRANZACT INTERNATIONAL PLC	71,668.00	7.79	9.87 ⬆	20	411,330
PROCESSING SYSTEMS					53	7,009,030
S/N	TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
98	AIRTEL AFRICA PLC	4,960,384.17	1,319.90	- 0.71 ⬇	102	55,815
TELECOMMUNICATIONS SERVICES					102	55,815
ICT					250	34,784,490
INDUSTRIAL GOODS						
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
99	BERGER PAINTS PLC	3,188.06	11.00	0.46 ⬆	33	832,781
100	BUA CEMENT PLC	2,815,821.04	83.15	-9.86 ⬇	86	751,340
INDUSTRIAL GOODS						
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
101	CAP PLC	15,683.89	19.25	-1.79 ⬇	58	593,647
102	MEYER PLC	1,402.47	2.64	- 0.71 ⬇	7	16,751
103	PREMIER PAINTS PLC	1,230.00	10.00	- 0.71 ⬇	0	0
BUILDING MATERIALS					184	2,194,519
S/N	ELECTRONIC AND ELECTRICAL PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
104	AUSTIN LAZ & COMPANY PLC	2,192.12	2.03	- 0.71 ⬇	0	0
105	CUTIX PLC	8,806.61	2.50	-4.58 ⬇	58	1,715,195
ELECTRONIC AND ELECTRICAL PRODUCTS					58	1,715,195
S/N	PACKAGING/CONTAINERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
106	BETA GLASS PLC	23,308.69	38.85	- 0.71 ⬇	15	32,945
107	GREIF NIGERIA PLC	232.39	5.45	- 0.71 ⬇	0	0
108	TRIPPLE GEE AND COMPANY PLC	1,509.61	3.05	-9.76 ⬇	9	461,462
PACKAGING/CONTAINERS					24	494,407
S/N	AGRO-ALLIED & CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
109	NOTORE CHEMICAL IND PLC	100,754.14	62.50	- 0.71 ⬇	4	5,000
AGRO-ALLIED & CHEMICALS					4	5,000
INDUSTRIAL GOODS					270	4,409,121
NATURAL RESOURCES						
S/N	CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
110	INDUSTRIAL & MEDICAL GASES NIGERIA PLC	4,595.34	9.20	- 0.71 ⬇	17	69,374
CHEMICALS					17	69,374
S/N	METALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
111	ALUMINIUM EXTRUSION IND. PLC	1,429.71	6.50	- 0.71 ⬇	0	0
METALS					0	0
NATURAL RESOURCES						
S/N	MINING SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
112	MULTIVERSE MINING AND EXPLORATION PLC	1,598.23	3.75	- 0.71 ⬇	3	14,047
MINING SERVICES					3	14,047
S/N	PAPER/FOREST PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
113	THOMAS WYATT NIG. PLC	345.40	1.57	- 0.71 ⬇	3	79,525
PAPER/FOREST PRODUCTS					3	79,525
NATURAL RESOURCES					23	162,946
OIL AND GAS						
S/N	ENERGY EQUIPMENT AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
114	JAPAUl GOLD & VENTURES PLC	5,260.67	0.84	9.09 ⬆	165	44,261,612
ENERGY EQUIPMENT AND SERVICES					165	44,261,612
S/N	INTEGRATED OIL AND GAS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
115	OANDO PLC	72,102.19	5.80	-0.69 ⬇	180	9,941,175
INTEGRATED OIL AND GAS SERVICES					180	9,941,175
S/N	PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
116	ARDOVA PLC	22,011.93	16.90	- 0.71 ⬇	50	452,605
117	CONOIL PLC	61,067.79	88.00	- 0.71 ⬇	61	124,875
118	ETERNA PLC	33,125.27	25.40	9.96 ⬆	67	1,164,175
119	MRS OIL NIGERIA PLC	28,459.43	83.00	- 0.71 ⬇	78	80,153
120	TOTALENERGIES MARKETING NIGERIA PLC	125,623.08	370.00	5.71 ⬆	88	287,008
PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS					344	2,108,888
OIL AND GAS					689	56,311,675

GAMINGWEEK

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Inching Towards eSports Sustainability in Africa

Iyke Bede writes on a panel session that addressed the crucial topic of eSports sustainability in Africa in the light of global trends during the annual X-Summit, a conference organised by Gamr Africa, an infrastructure provider for the gaming ecosystem in Africa



L-R: CEO, Gamr Africa, Kunmi Adenipebi; Laurène Lestruhaut; Esports Content Creator, QueenArrow; COO, Play Arena, Kwesi Hayford, and Manager, Solo Esports, Baba Dioum at the recently concluded Gamr X-Summit held at the Alliance Française, Lagos.



PARTNERSHIPS...

L-R: Partnerships Lead, Gaming and Sports, TikTok, Janine Anthony; Okoawo Jonah; Ayere Victor; Oyesanya Tosin, and Franklyn Nnamdi at the maiden edition of TikTok's Nigeria Gamers Brunch held recently at the Landmark Towers, Victoria Island, Lagos.

By 2030, the global Esports market size is projected to grow to \$6.7 billion, up from \$1.72 billion this year. For the most part, the exponential growth in the sector will be attributed to the streaming of games, increasing viewership, ticket sales, demand for tournament infrastructure, and gaming investment among others.

On a broader level, the African gaming market (PC, consoles, mobile etc.) is estimated at \$1.92 million, and it is expected to grow to \$3.3 million in 2028. Although growth is guaranteed with the increasing penetration of the internet, cheap gadgets, and booming youth population, sustainability of the sector, especially in Esports where gamers are now securing a professional career path, poses a challenge.

To ensure the long-term viability and growth of the sector, certain economic, environmental, and social factors must be keenly observed to

attain sustainability, especially in the African context where Esports is in its nascent stage albeit showing a great deal of growth potential.

During the annual X-Summit, a conference organised by Gamr Africa, a leading infrastructure provider for the gaming ecosystem in Africa, a panel session was dedicated to addressing the crucial topic of Esports sustainability in Africa in the light of global trends.

Senegal's Baba Dioum, a manager at Solo Esports, Ghana's Kwesi Hayford, COO of Play Arena and Nigeria's Kunmi Adenipebi, co-founder and CEO of Gamr Africa, shared the stage as panellists. The session tagged Tackling Sustainability of Esports in Africa, Viz-A-Viz Global Trends was chaired by QueenArrow, a Kenyan esports player and content creator.

For starters, all the panellists evaluated the different landscapes of the Esports culture in their countries saying that there has

been a significant level of growth in terms of job creation, engagement, and investments.

"In Senegal, we started esports in 2020 to create a hub in our country, and to make sure that all the talented players we have will try to do their best to have the opportunity to compete at the highest stage," Dioum stated.

"We are doing great stuff for Africa. Also, there is an event called Orange Esports Experience, which is one of the biggest events run by the company Orange, and it allows more than 15 countries to come and play Esports and create value for the players."

On his part, Adenipebi noted that the esports community in Nigeria experienced growth following the COVID-19 lockdown that saw demand for gaming for entertainment and social interaction. He also noted that there has been an increased rate of casual gamers converting to professional Esports players in

the short span.

"A lot of Esports companies are rising by the day. In the past year, we have seen over 2000 teams erupt from different countries in Africa. Two or three years ago, there was nothing more than FEJA (Festival of Electronic and Video Games in Abidjan) on the continent. It was the only one trying to pitch African countries together. Immediately COVID hit, we were able to start doing online games. Everyone started connecting from one country to the other, and that's what brought up the idea of Gamr and Gamr Africa in the first place," Adenipebi stated.

Hayford said that the esports sector must prioritise commerciality for sustainability. He said that although the entry-level into the professional levels are quite low, efforts must be concerted in the area of professional player management to ensure that all opportunities in the sector are harnessed.

"Esports is a global citizenry.

Anybody can get in," he said. Within us, these are the storylines that we are trying to make, that the small boy along the street can look at esports and say, 'I can play the game.' Then let's take you through a trajectory of six months of training to become a professional. That educational route is also there. And even if you don't make it to be a pro-gamer, you can also make it to become a content creator or a shoutcaster. You can still find jobs, still find skill sets within the space."

Although the growth of the sector is certain in the coming years, these experts relayed that there are nuanced challenges in the sector. Currently, mobile gaming dominates Esports due to ease and affordability. The second-best option to deplore for a tournament is game consoles, but this has its limitations. In comparison to mobile games, consoles are fairly affordable; however, the release of new editions retailing at a premium makes it difficult for organisers to secure. And this often has its way of excluding players, either because they haven't mastered the latest edition or they are reluctant to compete on an older console.

For virtual reality and augmented reality games, both Hayford and Adenipebi said that it isn't a feasible venture in Africa yet. Asides from cost, they said AR/VR gaming requires an ecosystem of infrastructure, for example, 5G technology, which isn't equally distributed across Africa. They project that the platform would be widely adopted in the next decade.

For the growing sector, Dioum stated that collaboration and strategic partnership with stakeholders for growth has been elusive. He,

however, noted that the current path toed by esports companies has helped position them well for investors to realise their economic potential. He also hammered the need for embassies to prioritise processing travelling visas for professional Esports players going to international competitions. He said that their attendance is the easiest route to echo the activities of the Esports community in Africa.

Globally, there has been more and more conversation around incorporating Esports into school curriculums. There are now university Esports programmes, collegiate esports options, and professional esports education available to interested persons. To replicate such a feat in Nigeria, Adenipebi said that plans are underway to introduce Esports education at the secondary school levels in Nigeria. He also emphasised the need for a dynamic and diverse community that embraces female players.

Lastly, the trio pointed out how the mental health of players contributes to the long-term sustainability of the sector, especially those affected by gameplay addiction and gambling.

In conclusion, the path to esports sustainability in Africa holds immense promise and potential for growth. As the global esports market continues to expand exponentially, Africa is positioning itself to be a significant player in the industry. By embracing these opportunities and overcoming the challenges through proffered solutions, Africa can pave the way for a thriving and inclusive Esports ecosystem that benefits players, fans, and the continent as a whole.

FORECAST

Impact of Saudi Arabia's High-profile Football Signings on Betting Industry

Davidson Abraham

Saudi Arabia's recent foray into high-profile football signings, particularly with the acquisitions of renowned players such as Cristiano Ronaldo, Karim Benzema, and N'Golo Kanté, has sparked considerable interest in the world of football betting.

This article explores the specific impact of Saudi Arabia's spending spree on top-class players and its influence on the betting markets.

Saudi Arabia's investments in top-class players have significantly expanded the range of betting opportunities and options available to football enthusiasts.

The presence of star players like Ronaldo, Benzema and Kanté among others in Saudi Arabian clubs generates excitement among punters, which is likely to result in an increased number of betting markets. Fans and bettors now have

the chance to wager on matches featuring these world-famous players, creating more diverse and engaging betting options.

The high-profile signings by Saudi Arabian clubs have a direct impact on betting odds. The inclusion of renowned players elevates the quality and reputation of the teams involved, leading bookmakers to adjust their odds accordingly. The introduction of top-class talent can tilt the odds in favour of the Saudi Arabian clubs, influencing the betting strategies and predictions of punters. This scenario requires bettors to carefully assess the impact of these signings when considering their wagers.

The arrival of Ronaldo to the SPL has garnered significant global media coverage. The increased attention surrounding this move drives public interest in the league. Consequently, this

heightened exposure amplifies the visibility of the Saudi league to football enthusiasts and bettors. More individuals may be enticed to include SPL fixtures in their betting, leading to a surge in the overall betting activity surrounding these high-profile signings.

The acquisitions of star players by Saudi Arabian clubs can also influence betting patterns. Punters may be more inclined to back the teams featuring these players, resulting in a higher volume of bets placed on their matches. Such shifts in betting patterns may create unique opportunities for astute bettors to identify value bets or exploit market biases. However, it is essential to carefully analyse the potential impact of these star signings on team dynamics, performance, and overall strategies before placing bets.

Saudi Arabia's recent spending spree on world-class players, including Ronaldo, Benzema, and Kanté, has had a tangible impact on the football betting landscape. The enhanced betting opportunities, altered odds, increased public attention, and influence on betting patterns are some of the key consequences. As these star players continue to make their mark in Saudi Arabian football, punters should assess their impact on the field and consider the implications for their betting strategies. The combination of renowned talent and the evolving betting markets presents an exciting landscape for football enthusiasts and bettors alike.

ADVISORY: +18 PERSONS UNDER 18 MUST NOT PARTICIPATE IN BETTING, GAMING OR LOTTERY ACTIVITY

GAMINGWEEK TEAM

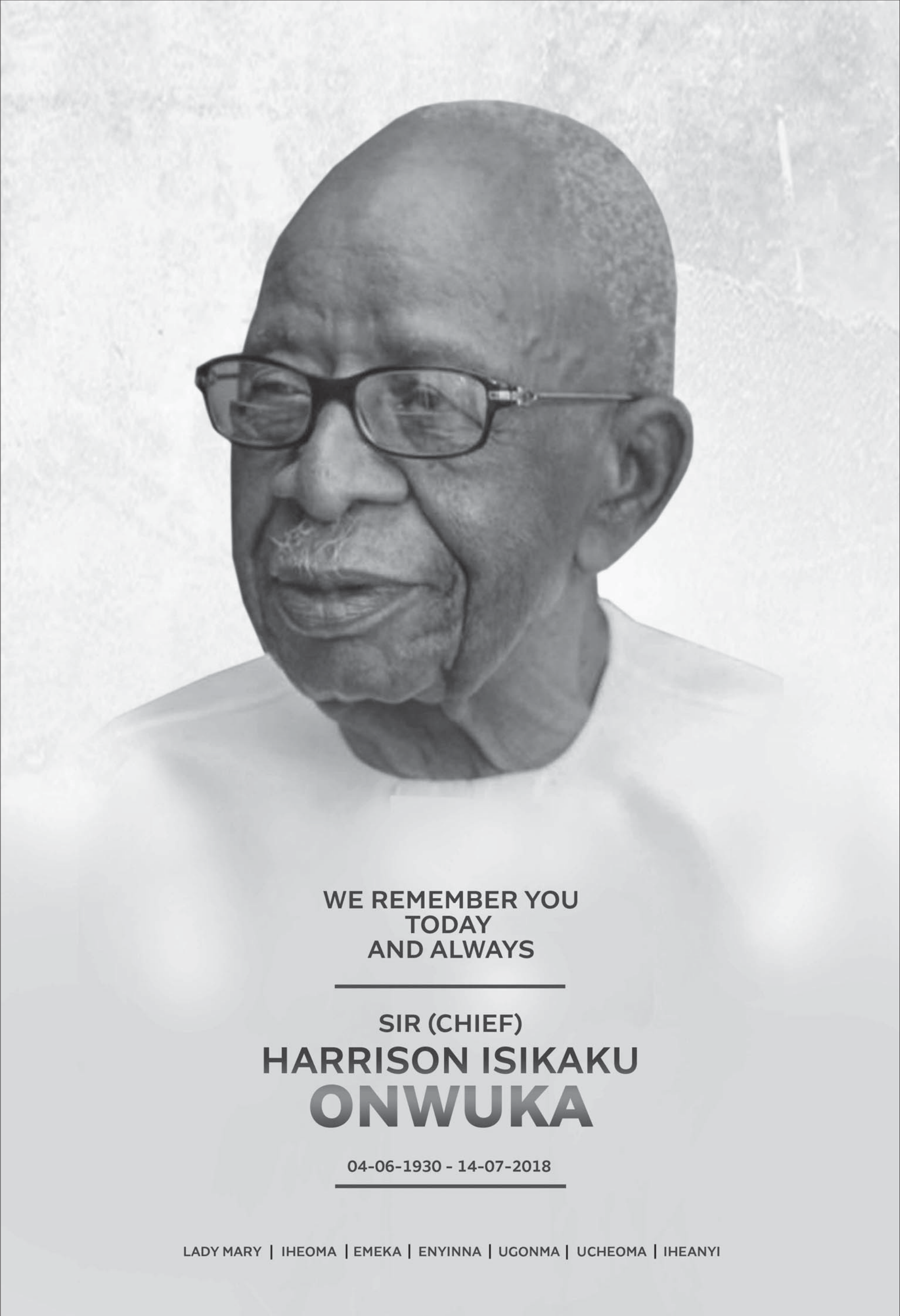
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WE REMEMBER YOU
TODAY
AND ALWAYS

SIR (CHIEF)
HARRISON ISIKAKU
ONWUKA

04-06-1930 - 14-07-2018

LADY MARY | IHEOMA | EMEKA | ENYINNA | UGONMA | UCHEOMA | IHEANYI

NEWS



NIGERIA EMPLOYERS' SUMMIT...

L-R: Representative of Managing Director, Sterling Bank, Olusola Obikanye; President, The Nigeria Employers' Consultative Association(NECA), Taiwo Adeniyi; Corporate Affairs Director, Nigerian Breweries Plc, Sade Morgan; Executive Director, Corporate Affairs, Bank of Industry, Useng Effiong; Director-General, NECA, Adewale-Smatt Oyerinde and Partner/Chief Economist, KPMG, Oyeyemi Kale during the Nigeria Employers' Summit organized by NECA in Lagos...Wednesday

IG Orders Tight Security in FCT as S'East Leaders Seek Tinubu's Intervention

●Police arrest 1,412 suspects, recover 350 Arms, 4,055 ammunition, rescue 113 kidnap victims

Deji Elumoye in Abuja

Inspector-General of Police, Kayode Egbetokun, yesterday, ordered tight security in the nation's capital, Abuja, as part of the current clean-up process. That was as South-east leaders sent a request for help to President Bola Tinubu following rising insecurity in the zone. Force spokesman, Chief Superintendent of Police (CSP) Muyiwa Adejobi, said the IG gave marching orders to the Commissioner of Police, Federal Capital Territory, the Intelligence Response Team (IRT), and the Special Intervention Squad (SIS) to "keep watch over Abuja." Adejobi, who paraded 20 crime suspects in Abuja, said police operatives arrested 1,412 suspects, recovered 350 arms and 4,055 rounds of ammunition, and rescued 113 kidnap victims in the past two months.

He said it was part of an ongoing efforts to combat crime and criminality and curb the proliferation of illegal weapons in the country. Adejobi stated, "We recorded several notable breakthroughs in the past two months, resulting in the arrest of 1,412 suspects for various violent crimes, including 548 suspects for armed robbery, 242 suspects for kidnapping, 365 suspects for murder/homicide, and 237 suspects for rape/defilement. "Notably, 350 illicit firearms, and 4,055 ammunition of various calibers were equally recovered from across the country within the period under review, while 113 kidnap suspects were rescued unhurt and re-united with their families." Similarly, five suspects were apprehended in Abuja for conspiracy and kidnapping. The suspects, Emu Larry Chidiebere 'm' 34, Samuel Balogun 'm' 22, Williams Banjo

'm' 28, Babatunde Femi 'm' 30, and Nneka Opara 'f' 32, were arrested for kidnapping a foreign national and obtaining a ransom of \$2000 from his relatives. The suspects held the victim hostage in an apartment from May 30, 2023 to June 2, 2023. The suspects took pictures of the victim and forwarded the pictures and threat messages to the girlfriend of the victim in Zurich, who eventually sent them the sum of \$2000 via Western Union on June 1, 2023. In the South-east, as part of the

leaders' quest to restore peace and security to the zone, a forum of political and socio-cultural leaders called on the president to urgently step in. The zonal leaders sent an emissary, in the person of the Imo State governor, Senator Hope Uzodinma, to Tinubu yesterday, requesting an urgent meeting to discuss issues around security and development of the region. Addressing newsmen at the State House, Abuja, after meeting with the president, Uzodinma said the

leadership of the region had seen the need to lean on the federal government to solve the security crisis. The governor stated, "The southeastern part of the country has been bedeviled with this high level of insecurity ranging from banditry, kidnapping, activities of unknown gunmen, to the extent that most of the states, out of the five states in the southeastern part of the country, a lot of resources have been expended, community efforts have been invested, yet the problem seems not to be abating.

"So the leadership of the zone met and agreed that working with the forum of governors from the South-east that we will come to Mr. President to formally request his intervention and additional support from federal government to ensure that there is peace in the southeastern part of the country. "The people of South-east believe in the unity of the country and that's an integral part of the Nigerian project, and also needs serious attention in terms of provision of security for our people to go about their businesses."

Tambuwal Laments Failure at Harnessing Nation's Huge Resources

Alex Enumah in Abuja

Immediate past Governor of Sokoto State, Senator Aminu Tambuwal, has lamented the inability of Nigeria to latch onto the huge resources in the country in finding lasting solutions to the socio-political cum economic challenges confronting the country. Tambuwal, who is currently representing Sokoto South at the Senate, noted that the factors responsible "for this nauseating state of affairs are multifarious" and were firmly camped into social, political, economic and, to a lesser extent, cultural framework. His remarks formed part of a speech he delivered at the 2023 Law Week of the Nigerian Bar Association (NBA), Abuja branch also known as Unity Bar. He said, "The fact that Nigeria is richly blessed with human and material resources is no longer in the realm of debate and so is the reality that the country has refused, neglected or utterly failed to harness these enormous resources." Notwithstanding the current situation, the Senator, who is also a lawyer by training, argued that lawyers could change the narrative by coming up with necessary reforms, adding that members of the profession have now dominated all facets of governance from the executive to the legislature and the judiciary. "By their peculiar training, skills and knowledge, legal professionals are

versatile and suited for multitasking. Under Chapters 5, 6 and 7 of the Constitution of the Federal Republic of Nigeria 1999, the structure of government is delineated into the Legislature, the Executive and Judiciary and it is indisputable that legal professionals more than any other professionals possess the versatility to operate with distinction in all the three arms and nearly exclusively in the Judiciary. "Beside their critical role through direct participation in government and governance as functionaries, legal professionals in private practice at the Bar play enormous roles in the administration of justice, promote the rule of law as social activists, offer of services through the Legal Aid Council, through the offer of pro bono services to the less privileged members of the society, conflict resolution in the community, ombudsman among others," he said. Stating that lawyers as social engineers had over the years played impactful roles through governmental and non governmental institutions in reforming Nigeria's socio-political economy, he charged them to do more, adding that "society expects no less of them". Chairman of the 2023 Law Week Organising Committee, Mr Moses Ebute, SAN, noted that the annual event served as a platform for knowledge sharing, meaningful discussions, and fostering a greater understanding of the legal landscape.

Abbas: House Ready for More Partnerships with UK, Others

Juliet Akoje in Abuja.

Speaker of the House of Representatives, Hon. Abbas Tajudeen, yesterday, said the 10th House was ready for more partnerships with the United Kingdom and other democratic countries across the world. Abbas, in a statement by his Special Adviser on Media and Publicity, Mr. Musa Abdullahi Krishi, congratulated the Great Britain on the successful coronation of King Charles III. The speaker extended the courtesies, when receiving a

delegation from the British High Commission to Nigeria led by the High Commissioner, Dr Richard Montgomery, on a courtesy call at his office at the National Assembly Complex, Abuja. Also at the meeting were the Deputy Majority Leader, Hon. Abdullahi Ibrahim Halims; Minority Leader, Hon. Kingsley Chinda; Deputy Minority Leader, Hon. Aliyu Sani Madaki; and Minority Whip, Hon. Ali Isa, among other members of the House. "I want to use this opportunity to congratulate you and the people of the

United Kingdom over the successful coronation of King Charles. It was an unprecedented activity which attracted a lot of attention all over the world. "As you know, Nigeria is one of the former colonies of the United Kingdom. We follow keenly what is happening there, particularly as regards to culture and politics. Congratulations," he said. According to him, Nigeria and the UK have come a long way, and the relationship between the two countries "has predated modern civilisation because we have been around and

relating for over 200 years." Montgomery, according to the statement, noted that the UK valued its relationship with Nigeria, while asking to know how his country could strengthen its relationship with Nigeria. "I want to say that on behalf of my team that we deeply value the relationship that we have with the National Assembly and I believe that over many decades we have had a very productive relationship. The United Kingdom sees Nigeria as an increasingly important partner," the diplomat said.

Group, Bayelsa APC Elders, Youth Call for PAP Boss Sack

Olusegun Samuel in Yenagooa

The calls for the sack, prosecution, and arrest of the coordinator of the Presidential Amnesty program, Major Gen. Barry Ndiomu, has continued to gather momentum in Yenagooa, the Bayelsa State capital. Joining the growing voice for the sack of Ndiomu, were the Bayelsa State All Progressive Congress (APC) elders council, who called for his immediate sack, over allegations of overt partisan support in favour of the Peoples Democratic Party (PDP) and the Bayelsa State Governor, Senator Douye Diri. In a statement yesterday, the Chairman of the Bayelsa State APC elders council, Chief Maxwell Adomokeme, wondered why Ndiomu allegedly decided to remain an aide of sort to the Governor of Bayelsa State instead of focusing on Niger Delta's delicate security concerns which, of

course, is his primary job description. Also yesterday, youths from the Bayelsa APC kicked against what they described as the partisanship of Ndiomu ahead of the November 11 governorship election in the state. The party stakeholders under the auspices of the Bayelsa APC Integrity Forum (BAIF) called for the immediate removal, prosecution and arrest of Ndiomu for gross abuse of his office. The youth specifically accused the amnesty boss of deploying his office to work for the reelection of the Bayelsa Governor and Peoples Democratic Party Candidate, Douye Diri. The Chairman of the forum, Ebiye Appah, in a statement, said Ndiomu was acting like an aide to Diri instead of focusing on his primary responsibility of promoting peace in the Niger Delta. "We wonder also why confidential mail communication between his office

and the Office of the Secretary to the Government of The Federation would be deliberately leaked and made subject of pedestrian deliberations' "We are not concerned about his obvious PDP ties and the fact he is a kinsmen to former Governor Dickson, our only concern is why he has consistently converted the Amnesty Program to an anti-APC apparatus which is made more evident in his overwhelming empowerment of PDP card-carriers and his recent and painful support of Atiku Abubakar during the last presidential elections. "The Amnesty office is fundamentally to keep peace in the Niger Delta Region and its development. The institution is not to further party divides or glean partisan advantages. "But beyond that, we urge the Department of State Security investigate leakages in communication between government agencies for

such acts are as treasonable as they are worrying security breaches' "We are calling for the immediate sack, prosecution and arrest of Major General Barry Ndiomu for leaking official government communication and for turning the Noble Presidential Amnesty Program to a mere empowerment scheme of the Peoples Democratic Party," the elders fumed. Appiah, accused Ndiomu of deliberately lying and mischievously twisting facts about the amnesty status of the APC deputy governorship candidate, Joshua Macaiver, and subsequently leaking his reply to the SGF's inquiries to members of the public. "Ndiomu's failed action is targeted at casting aspersions on the Sylva/Macaiver governorship ticket to cause tension in APC and give undue advantage to his friend, Diri and his party, the PDP", Adomokeme alleged.



NASENI'S SOUVENIR FOR ADELEKE...

Governor of Osun State Sen. Ademola Adeleke, (L) receiving NASENI's souvenir from the EVC/CEO of NASENI, Dr Bashir Gwandu, during a courtesy visit to the Agency headquarters in Abuja ... yesterday

Matawalle Milked Zamfara Dry, Governor Lawal Alleges

Chuks Okocha in Abuja

Zamfara State Governor, Dauda Lawal, has said his administration inherited an empty treasury from his predecessor, Bello Matawalle, when he took over the reins of power in on May 29, 2023. "The Zamfara State we inherited is in a bad state. At the time we took over, Zamfara was bankrupt with nothing left. It is a state where we inherited so many bad things," he said.

Lawal, who spoke in Abuja,

during an interactive session with Zamfara professionals, said Matawalle milked the state dry before leaving office.

The banker-turned politician, however, assured the professionals that the situation would change for better, and solicited their support to rebuild the state for the overall good of the people.

Lawal, who claimed inheriting a bankrupt state with three-month salary backlog for civil servants, said things were so terrible, when he took over that due to huge debt

overhang, students from the state could not sit for the West African Examination Council (WAEC) examinations just held.

"Fortunately, for us, NECO (National Examinations Council) is about to start and if we did not do anything, the children may not write the exam," he said, adding that existing records indicated that the state was owing WAEC about N1.6 billion and NECO about N1.4 billion.

While explaining that the situation made it impossible

for the students to sit for past examinations, the governor said the new administration recently paid off the outstanding NECO's debt in order to start on a clean slate.

"This is something that is verifiable. Outside security, education is key because without education, we are going no where," he said, adding that the state government has already commenced reconstruction of primary schools and building the capacity of the teachers to boost their productivity going forward.

Police Arrest Suspect over Attack on Apostle Suleman

●Accused: I opened fire on his convoy

The Nigeria Police has paraded a male, crime suspect, Yusuf Isah, 32, in connection with the attack on the Senior Pastor and General Overseer of Omega Fire Ministries Worldwide, Apostle Johnson Suleman, in Abuja.

Gunmen, had, in October 2022, attacked the convoy of the cleric along the Benin-Auchi Road in Edo State killing six persons including three policemen.

Parading the suspect yesterday, Police Spokesman and Chief Superintendent of Police (CSP) Muiyiwa Adejobi, said operatives of the Intelligence Rapid Team arrested Isah following an intensive investigation.

"Following an intensive investigation into the fatal attack on the convoy of Apostle Johnson Suleman, the senior

pastor and General Overseer of Omega Fire Ministries Worldwide, Auchi, on October 21, 2022, along with Benin police personnel, who were gruesomely murdered, the operatives of FIB-IRT on Auchi road comprising six people, including three of the assailants, apprehended one Yusuf Ismael Isah 'm', a native of Okene, Kogi State and a plumber, at Agbaraoluwa Phase 2 Ijoka, Akure, Ondo State and recovered five Ak47 Rifles, two K2 Assault rifles, 180 live ammunition and four suspected IEDs were found in his apartment," he said.

However, speaking to newsmen, the suspect admitted that he was the one that opened fire on the convoy of the cleric.

"I was the one that opened fire on Apostle Suleman's convoy," he said.

Don't Antagonise Your Govs, Policies, Oborevworì Urges Speakers

Adedayo Akinwale in Abuja

The Governor of Delta State, Hon. Sheriff Oborevworì, has urged speakers of the 36 states of the federation not be antagonistic to their governors or policies.

Oborevworì, who stated this yesterday in Abuja at the induction of Speakers of State Houses of Assembly, said the country has come a long way since 1999,when the current democratic dispensation

commenced.

The governor stressed that at the early stages, internal tough battles and unending conflict between the legislature and the executive, who were locked in constant battle for supremacy and control of the policy making and implementation process produced instability, insecurity and bad governance

Oborevworì said though there are still pockets of such in some

states, the country was no longer where it used to be.

"You are welcome to the hot seat. This office will task your resourcefulness, political sagacity, patience and crisis management skills. I pray for God's wisdom for you to serve unblemished for the next four years," he said.

The governor said unlike in time last, there was better understanding, harmony, and cooperation between both arms of government, while

the legislature had become more matured and restrained in their disagreement with one another

He stressed that with the resultant stability in the polity, state governments were now well-positioned to deliver dividends of democracy to their people.

The Delta governor emphasised that it was unwise for the speakers to antagonise their governors, but noted that it doesn't mean they should not do the right thing.

Court Nullifies Cancellation of Standard Alliance's Licence

...Says NAICOM did not follow due process

Wale Igbinde

Justice Akintayo Aluko of the Federal High Court in Lagos has declared the cancellation of the certificate of Registration of Standard Alliance Insurance Plc by the National Insurance Commission(NAICOM) null and void same having been taken by a body not empowered to do so by law.

Justice Aluko stated this in his judgement delivered on July 7 in a suit filed by Chief Dickson Odoko, Elder Donatus Mrowhobor Uba, and Standard Alliance Investments Limited (Suing for themselves and on behalf of the shareholders of Standard Alliance Insurance Plc) against the National Insurance Commission and 3 others.

Other Defendants in the suit marked FHC/L/CS/1585/2022 are Kehinde Aina, (NAICOM-Appointed Receiver/Liquidator of Standard Alliance Insurance Plc), the Minister of

Finance, and Mr. Awodiya Omatayo.

The court also awarded N200,000 as the cost of action of the suit in favour of the Plaintiffs against the Defendants.

Specifically, Justice Aluko held that the purported decision of National Insurance Commission to cancel the certificate of Registration of Standard Alliance Insurance Plc for the purpose of its winding up did not follow due process of law and are liable to be struck down and set aside.

The court held "Coming from the above, as the 1st and 3rd Defendants (NIC and Finance Minister) failed to comply with the mandatory provisions in sections 7(4), (5), (6) and (7) and 8 (3) of the Insurance Act, their decision to cancel certificate of registration of Standard Alliance Insurance Plc and the appointment of the 2nd Defendant as receiver/liquidator of the insurance of company remain null and void

enterprise in the eye of the law.

The plaintiffs in their originating summons dated August 23, 2022, sought the court's interpretation of the relevant provisions of Sections 7 and 8 of the Insurance Act, 2003 and section 6 (6) of the Constitution of the Federal Republic of Nigeria 1999 as amended.

The plaintiffs asked the court to declare that "the purported notice of cancellation of registration of Standard Alliance Plc issued by the first defendant dated June 21, 2022, was a nullity abinitio.

"A declaration that the purported appointments of the 2nd defendant as a receiver/liquidator of Standard Alliance Insurance Plc is illegal and therefore void. A declaration that all the actions of the 2nd defendant since his appointment as a Receiver/Liquidator of Standard Alliance Insurance Plc is a nullity and, therefore void.

"And a declaration that the

purported decision of the first defendant to cancel the certificate of registration of Standard Alliance Insurance Plc is null and void same having been taken by a body not empowered to do so by law."

Delivering his judgment on Friday, Justice Akintayo Aluko held that the defendants failed to comply with the mandatory provisions of the Insurance Act.

In his judgement, Justice Aluko stated that the failure of NAICOM to comply with the provisions of the law was "fatal and rendered the process leading to the cancellation of Standard Alliance Insurance Plc's certificate of registration and the appointment of a receiver null and void."

Aluko said; "To this end, I resolve questions 1 to 5 in the negative, all in favour of the plaintiffs against the 1st to 3rd defendants.

"The declarations in reliefs A, B,C and D are hereby made. The orders

prayed for in reliefs E,F and G are hereby granted, cost of this action in the sum of N200,000 is awarded in favour of the plaintiffs against the 1st to 3rd defendants."

By their Originating Summons dated 23/8/2022 filed the same date, the Plaintiffs commenced this suit against the Defendants seeking interpretation of the relevant provisions of sections 7 and 8 of the . Insurance Act, 2003 and section 6 (6) of CFRN 1999 (as amended).

NAICOM had issued a notice of its intention to cancel certificate of registration of Standard Alliance Insurance Plc on March 28, 2022.

Upon receipt of the notice, the insurance company lodged an appeal with the Minister of Finance (3rd Defendant), highlighting its readiness to address all the grounds raised by the 1st Defendant in the notice of intention to cancel its certificate.

Without receiving any notification

of decision of the 3rd Defendant on its appeal, the insurance company received notice of cancellation of its certificate of registration issued by the 1st Defendant on 21/6/2022 and proceeded to appoint the 2nd Defendant as Receiver/Liquidator of Standard Alliance Insurance Plc without regard to pendency of the company's appeal to the 3rd Defendant.

The Plaintiffs, who are the largest shareholders in the insurance company have accused the 1st to 3rd Defendants of failure to comply with mandatory provisions of the Insurance Act, 2003 and that their interests have been adversely affected.

The Defendants maintained that they complied with provisions of the Insurance Act

However, since the Defendants in their notice of preliminary objection challenged the Court's jurisdiction to hear and determine the suit.

NEWS



ALLI-BALOGUN MEMORIAL FOUNDATION LAUNCHED...

L-R: Guest Lecturer, Prof. Siyan Oyefeso; Member, Board of Trustees, Alli-Balogun Memorial Foundation, Alhaji Rafiu Adisa Ebiti; Great Grandson of the Deceased and Vice-Chairman, Alli-Balogun Descendants Union, Dr. Gbolahan Alli-Balogun, Guest of Honours, Erelu Abiola Dosunmu, Representative of Etse Nupe/Oba Tapa of Lagos, Alhaji Jubril Magaji, and Alhaji Adeniji Kazeem, SAN, at the 90th special anniversary prayers and launch of Alli-Balogun Memorial Foundation held in Lagos...yesterday

EFCC Arrests 13 Chinese Nationals for Alleged Illegal Mining Activities in Kwara

Hammed Shittu in Ilorin

Operatives of the Ilorin Zonal Command of the Economic and Financial Crimes Commission, (EFCC) have arrested 13 Chinese nationals for offences bordering on illegal mining activities, in Ilorin, Kwara State.

The offence is contrary to, and punishable under Section 1(8) (b) of the Miscellaneous Offences Act Cap M17, 1983.

The suspects, who include a female and 12 male, were arrested on Wednesday July 12, 2023 at the Government Reserved Area (GRA) Ilorin following credible intelligence

about their activities which included but not limited to, illegal mining and non-payment of royalties to the Federal Government as required by law.

The suspects are: Guo Ya Wang (36), Lizli Hui (42), Guo Jian Rong (36), Lish Shen Xianian (37), Lishow Wu (26), Guo Pan (38), Lia Meiyu (53), Guo Kai Quan (36) Lin Pan (50)

Others are: Ma Jan (38), Wendy Wei Suqin (31), Li Zhinguo Wei (29) and Xie Zhinguo (53).

Prior to their arrest, discrete investigations on the activities of

illegal mining operators in the state revealed that the operators have different illegal mining sites in almost all the 16 local government areas of the State.

Group Questions FG's Compulsory NYSC Scheme

Ayodeji Ake

The Convener of the Social Rehabilitation Gruppe (SRG), Dr. Marindoti Oludare, has queried the mandatory one-year National Youths Service Corps (NYSC) scheme for fresh graduates under the age of 30 from tertiary institutions, saying the scheme should be voluntary and not compulsory.

Calling for the review of the Sections 12 and 13 of the NYSC Act, he argued while addressing journalists in Lagos yesterday that the scheme has denied many Nigerian youths of employment opportunities

and those vying for political offices to serve their country.

According to him, "Today, I stand before you with a clear mind and strong determination to challenge an unjust system that has persisted for so long (half a century to be precise). I speak of the NYSC which I have termed the National Youth Servitude Corps. It is an ill-conceived institution that was established with the assumptions that merely posting a few Nigerians outside their places or origin will magically unite the country.

House Ad-hoc Committee Wants Prevention of C' River Territory from Cameroon

Juliet Akoje in Abuja

The House of Representatives Ad Hoc Committee on International Boundary Dispute Between Nigeria and Cameroon yesterday called for swift action to be taken to prevent the loss of another Cross River State

territory to Cameroon just like Bakassi.

Danare and Biajua communities and about 7,000 to 10,000 hectares of land in the Boki Area of Cross River State risk being lost Cameroon according to a motion by eight out of 10 lawmakers from the

state during plenary last week.

The lawmakers, in the motion that was presented by Hon Victor Abang, had said this was as a result of the non location of pillar 113A by the technical committee of the Cameroon-Nigeria mixed Commission. The House consequently resolved

to constitute the committee to investigate and assess the case of potential land encroachment by the Cameroonian Government and to ensure a thorough understanding of the security implication of the dispute and of the technical aspects involved in resolving the dispute.

Judge, SANs Advocate Independent Judiciary, Media as Recipe for Nigeria's Democracy

Wale Igbinjide

A retired Judge of the federal high court, Justice Taiwo O Taiwo and two senior lawyers have stressed that Nigeria's democracy depends on a strong judiciary, media and security agencies.

Justice Taiwo alongside, Mr. Adetunji Oyeyipo (SAN) Mr. Abiodun Olatunji (SAN) and a former Editor of The Nation newspaper, Mr. Lekan Otunfudunrin tasked President Bola Tinubu to make strong, well-funded institutions rather than strong men, a hallmark of

his administration.

The event, themed: "Birthing a new Nigeria: Role of the Judiciary, Security Agencies and the Media in a Democratic Society" was the 2023 Annual Lecture of the National Association of Judicial Correspondents (NAJUC) held in Lagos.

Guest speaker Olatunji, who delivered a paper on the theme, emphasised the importance of the Judiciary in a democracy.

He identified several fundamental issues the government must resolve for the judiciary to become strong and independent.

Governance Failure: NGX Suspends Presco, Ardova, Five Others

Kayode Tokede

The Nigerian Exchange Limited (NGX) has suspended trading on Presco Plc, Ardova Plc, and five other companies for failing to comply with best corporate governance that requires them to submit their audited results within a stipulated time.

Others are: C and I Leasing, Royal Exchange, International Energy Insurance, Pharma Deko and Afromedia.

According to THISDAY investigations, the seven companies

have failed to submit full-year financial result and accounts for period ended December 31, 2022 and first quarter ended March 31, 2023 unaudited results.

The full suspension implies that there will not be any transaction on the shares of the companies, including movement of share price and any trading of their shares.

A circular from the NGX indicated that the companies were suspended after they failed to submit their audited results and accounts for the year ended December 31, 2022.

Kogi Guber: Court Orders Provision of Maximum Security for SDP Candidate

Alex Enumah in Abuja

Justice Inyang Ekwo of a Federal High Court in Abuja, yesterday ordered security agencies to provide "maximum security" to the candidate of the Social Democratic Party (SDP), in the forthcoming governorship election in Kogi State,

Mr Murtala Ajaka.

The affected security agencies which include the Chief of Defence Staff, Army, Navy, DSS and police by the order are to guarantee the safety of the SDP candidate, pending the hearing of a suit filed before the court. The order was sequel to an exparte application dated and filed

on July 11, seeking to restrain the security agencies from arresting, inviting, detaining or threatening the applicant's life and property pending the hearing and determination of the substantive suit.

In the suit marked FHC/ABJ/CS/952/2023, are the Governor of Kogi State, Yahaya Bello, the Inspector

General (IG of Police, Commissioner of Police (Kogi State), DSS, Director General of DSS, Director DSS (Kogi State) Commandant General of the Nigerian Security and Civil Defence Corps (NSCDC), Chief of Defence Staff, Chief of Army Staff and Chief of Naval Staff as 1th to 11th respondents respectively.

FCTA Intensifies Surveillance against Anthrax across Borders

Olawale Ajimotokan in Abuja

The Federal Capital Territory Administration (FCTA) has increased surveillance across its borders to mitigate the spread of anthrax.

The action followed the index

case of anthrax that was recently reported last month in some regions in Ghana.

The Director of Veterinary at the Agriculture and Rural Development Secretariat, Dr. Regina Adulugba, told reporters yesterday that although no single

case had been recorded in the country, the FCTA was tightening surveillance across border control posts to prevent an outbreak.

She said in compliance with a directive by the Federal Ministry of Agriculture and Rural Development to all states,

the administration intends to sensitise herders, butchers and other stakeholders given they are mostly at risk of contracting the disease.

"The fear is importing infected animals from neighbouring countries."

Nasarawa Guber Tribunal Admits INEC's Documents

Igbawase Ukumba in Lafia

The Nasarawa State Governorship Election Petition Tribunal yesterday admitted documents tendered by the Independent National Electoral Commission (INEC) as requested by counsel to the petitioners.

The three-man panel of justices led by Justice Ezekiel Ajayi admitted the document during hearing on a petition filed by the Peoples Democratic Party (PDP) and its governorship candidate, David Mbugadu,

against Governor Abdullahi Sule, the All Progressives Congress (APC) and INEC.

The matter before the Governorship Election Petition Tribunal, which resumed hearing had counsel to the petitioners seeking a stand down to enable him peruse through a document brought to them by INEC, a motion that was not objected by all counsels to the respondents.

The three-man panel of justices gave a two hours stand down as requested by the petitioners.

Students Sit on Bare Floors in Kano Public Schools, Commissioner Laments

Ahmad Sorondinki in Kano

Kano State Commissioner for Education, Umar Haruna Doguwa has lamented that many primary and secondary schools in Kano lack furniture, appropriate infrastructure and other resources, as students sit in bare floors in some of public

schools. The Commissioner made the observation during an unscheduled inspection of some selected public secondary schools in Kano yesterday.

He described the free education policy of the immediate past administration in the state as fundamentally flawed, thus, not capable of yielding positive

results especially in the area of education.

"The fact that many primary and secondary schools in the state lack furniture, appropriate infrastructure and other resources, as well as a poor boarding schools feeding plan, among other things, indicated that the policy was indisputably

defective," he said.

"At G.G.A.S.S. Tumfafi, Dawakin Tofa Local Government Area, the students were congested in the classes and seated on bare floors, as nine out of the 16 classes had no furniture at all, while the rest had only a few chairs and desks"

GIPLC Settles N100m Bills of 15 Children, Others with Illnesses

Enameh Gabriel in Abuja

The Global Initiative For Peace and Care (GIPLC) has revealed that the body has raised five million dollars in child support, since it began operation in 17 years ago.

The Director General and National Coordinator of

GIPLC, Nuhu Kwajafa, made the revelation yesterday in Abuja at the presentation of life-changing N100m (\$160,000) cheques to Nigerian children requiring surgeries both within and outside the country by the Global Initiative for Peace Love and Care (GIPLC).

Kwajafa disclosed that the cash disbursed was raised by the Grand Patron of the NGO, Igho Charles Sanomi, on May 20th, 2023 at a birthday dinner in Paris, France.

Fielding questions from journalists, Kwajafa said: "In the last 17 years, the NGO have raised over five million dollars for

children support all over Nigeria, including South Sudan. People keep saying things are rough but how we do this? We use the power of volume. If you want to raise one million naira, get 100,000 people to give 10,000 each. If you want to raise money, the power of volume is the way to go."

NEWS XTRA

Policeman, Others Arrested for Armed Robbery in Rivers

Blessing Ibunge in Port Harcourt

Operatives of the Rivers State Police Command have arrested a Police Corporal, Bright Wamadi, and two others for allegedly being involved in armed robbery and car snatching in Port Harcourt. Parading the suspects and others nabbed for various nefarious activities in the state, the state Police Public Relations Officer (PPRO), SP Grace Iringe-Koko, said the suspected robbers were arrested by men of C4i Intelligence Unit on Ada-George Road.

Iringe-Koko said the suspects robbed their victim of his Toyota Corolla car at gunpoint on the day of the incident. She disclosed that the police corporal has been dismissed and would be charged to court at the conclusion of an investigation. The PPRO said: “On May 18, 2023, at about 11 p.m, men of the C4i Intelligence team, while on routine patrol, became suspicious of a Toyota Corolla 2005 model with registration number. Rivers BNY 741 FV, on Ada George Road, Port Harcourt, which aligned with an earlier intelligence the team had received. The team

gave a hot chase, and eventually intercepted the vehicle. “Three armed robbers, Cpl. Bright Okay Wamadi (a police officer), Samuel Charles, and Michael Nwanchukwu were arrested, while one member of the gang escaped. “In the course of detailed investigation, it was discovered that the four armed robbers robbed a victim (name withheld) in a bid to snatch his grey colour Toyota Corolla 2005 Model with registration No: Rivers BNY 741 FV, at gunpoint around Apostolic Church Gateway, Port Harcourt.

Senator Aidoko Leads Kogi East Opposition Party Members to APC

Ibrahim Oyewale in Lokoja

As clock ticks towards the November 11th governorship election in Kogi State, the former Senator who represented Kogi East Senatorial District, Senator Attai Aidoko Ali has led several members of opposition to the ruling All progressive Congress (APC). With this development, APC has continued to gain significant support from the people, with members of opposition parties increasingly and endorsing Hon Ododo Ahmed Usman, the APC gubernatorial candidate. Kogi State Governor Yahaya Bello welcomed the defectors from Peoples Democratic Party (PDP) structure in Olamaboro Local Government Area, led by Senator Attai Aidoko Ali, into the APC. Bello commended the group for their courageous decision to join the ruling party and contribute to the state's development. He reiterated his commitment to maintaining an inclusive government, where both longstanding and new APC

members are afforded equal opportunities to work towards the overall welfare of the people. The governor emphasised the significance of fostering unity among ethnic groups within the state. Acknowledging the division

that existed along ethnic lines when he assumed office, he expressed satisfaction that the current administration had been able to successfully unite the people towards a common goal, considering this unity a lasting legacy.

Alayande Appointed as GLEIF Non-Executive Director

Sunday Okobi

The Global Legal Entity Identifier Foundation (GLEIF) has announced significant developments within its board of directors (BoD) including the appointment of an international development economist, technology investor and financial services executive, Dr. Folarin Alayande, as a non-executive director. It stated that these developments align with GLEIF's strategic priority of enabling digital trust for enterprises worldwide. The statement issued and made available to journalists by the Group Principal Consultant, ADSTRAT BMC Limited, Dr. Charles O'Tudor, said with a track record spanning over two decades, Alayande will bring a

wealth of expertise in corporate transformation, digital technologies, and finance to the board. Commenting, Chair of GLEIF BoD, T. Dessa Glasser, said: “In addition to Dr. Folarin Alayande's appointment, GLEIF has made three additional appointments to its BoD. “These new members bring diverse expertise from various sectors and markets, further enriching the strategic vision and governance of the organisation. “We warmly welcome the talent and experience that these new members bring to the organisation.” According to the statement, GLEIF remains dedicated to expanding the Global Legal Entity Identifier (LEI) system and its digital engagement initiatives.

Adamawa: Electoral Tribunal Commences Hearing of Ardo's Petition

Daji Sani in Yola

The Governorship Election Tribunal sitting in Yola, Adamawa State, has commenced the hearing of the petition against the National Independent Electoral Commission (INEC) filed before it by the governorship candidate of the Social Democratic Party (SDP) in the state, Dr. Umar Ardo; his running mate, Mr. Amos Sunday Yusuf, and his party (SDP), asking the court for a cancellation of the last governorship election sequel to what transpired during the election. Ardo, his running mate, and his party in their petition said the

conduct of the last election was a threat to democracy, hence another fresh governorship election should be conducted for the state. However, earlier last week, the tribunal issued a subpoenaed ordered that the suspended Adamawa State Resident Electoral Commissioner (REC), Hudu Yunusa Ari, and other INEC officials to appear before it to give adequate testimony regarding the last governorship election of March 18, 2023. The lead counsel of the INEC, Abdul Ibrahim, told the court that the subpoena was personally to Ari, and he expected that the order is supposed to be served to Hudu, not INEC.

LOSS OF DOCUMENT

Notice is hereby given to the general public of the loss of Original title documents in respect of **2026 SQM plots of land** located at **Plot No: 1071,** Cadastral Zone B18, FCT, Abuja, with the **C of O No: 17A3W-12D8-52D3R-F258U-20** with **Registration Number: 16793**

IS MISSING.

All efforts to recover the said title documents have proved abortive. The General Public to take note.

SIGNED: KEN C. ANYANWU

CHANGE OF NAME

I formerly known and addressed as MISS EMIHAN UCHEONYEN CHARITY, now wish to be known and addressed as MRS ONYEMA-KONOR UCHEONYEN CHARITY. All former documents remain valid. The general public should please take note.

I formerly known and addressed as ADIGUN OLAJUMOKE MONISOLA now wish to be known as and addressed as AKINTOLA OLAJUMOKE MONISOLA. All former documents remains valid. The general public should please take note.

I formerly known and addressed as NWOGU NKECHI now wish to be known as and addressed as NWOGU NKECHI ESTHER. All former documents remains valid. The general public should please take note.

I formerly known and addressed as AZUBUIKE PROMISE CHIMDINDU now wish to be known as and addressed as RAYMOND PROMISE CHIMDINDU. All former documents remains valid. The general public should please take note.

I formerly known and addressed as OLATUNDE OLUWASEUN DANIEL now wish to be known as and addressed as OLATUNDE SEUN DANIEL. All former documents remains valid. The general public should please take note.

CONFIRMATION OF NAME

This is to notify the general public that PRECIOUS DIKE, PRECIOUS O.N DIKE, and PRECIOUS ORIEAHA NKATA DIKE refers to one an same person. Any documents bearing any of these names remain valid. The general public should please take note.

WORLD OF ISLAM

Edited by: MJO Mustapha Email deji.mustapha@thisdaylive.com

Blame Postmodernism for the Immorality Explosion (II)

Spahic Omer/IslamiCity
(Continued from last week)

Postmodernism as the Nemesis of Authentic Goodness and Virtue

In short, postmodernism is associated with skepticism, distrust, contrariety, and philosophical critiques of the possibilities of absolute truths and objective realities. It yet turned against its precursor: modernism – despite the latter’s equally rebellious mood, nihilism, and total rejection of traditions and established religions, together with moral principles – for it was based on idealism and glorification of reason and science. As fresh and ground-breaking as those approaches had been, postmodernists felt that not even they could go unchallenged. Postmodernism’s credo of anti-authoritarianism and anti-conventionalism in belief, thought, and style (practice) was on a collision path with modernism, which, after all, still believed in certain ultimate universal principles connected with its utopian vision of human life and society based on material science driven and reason guided progress. That is to say, modernism’s crime was its self-glorification and its perception of itself as an end in its own right – essentially ascertaining a form of truth – which was incompatible with postmodernism’s spirit of perennial doubt and non-truth. Individual experiences and interpretations of those experiences were favored over abstract and external doctrines, and inner individual voices were placed on a pedestal at the expense of the external and supposedly authoritative ones. In any case, the idea and portents of postmodernism are anticlassic, despondent, and a symptom of man’s existential failure of cosmic proportions. It is inconceivable that all the positivity and optimism of classical antiquity (the period of cultural history between the 8th century BC and the 5th century AC), and all the (neo)optimism and (neo)excitement of the Renaissance, Enlightenment, and Scientific Revolution, have boiled down to celebrating postmodernist ignorance (the lack of objective knowledge) and uncertainty (the lack of objective truth), and have been cut down to the postmodernist abandonment of moral and intellectual responsibilities, constructive moral and intellectual progress, and any genuinely productive dialogues or debates. In like manner, postmodernism celebrates and fosters anarchy, confusion, and lethargy, in that everyone who can think by definition is right and every society that agrees on something is also right; beliefs are merely personal and collective opinions; nobody can criticize or persuade anybody concerning anything; and there is no reference frame a person can measure himself and his views against because subjective and socio-cultural preferences are the only measuring sticks. One then wonders how a person can be wrong, censured, tried, and imprisoned, given that whatever (s)he has done was his or her choice and preference (hence, (s)he was right), or how a society can be blamed for its collective choices and decisions; how, for example, to blame Hitler and Nazi Germany for their wrongdoings (their choices and their interpretations of right and wrong), or how to convince anybody today that Vladimir Putin and his regime are guilty of invading Ukraine when such happened on the basis of their collective opinions, preferences, and interpretations of historical as well as current actualities. Doing so would imply the imposition of objective truth, which, however, is unacceptable and so, is blasphemous. Postmodernism as a Form of Paganism Positively, postmodernism recognizes neither advising and advisers nor moralizing and moralizers. No values are honored and no sanctities revered. Out-and-out authorities (like parents, teachers, gurus, prophets, holy books, and supreme beings) simply do not exist. Values are terrestrial agreed-upon choices, and idols (gods) those personalities that play first fiddle in the processes of making those choices. Along these lines, celestial god(s) have been either humanized or converted into variables disqualified from the equation, and man with his inflated capacities and talents has been deified. Hence, instead of heavenly beings, gods for the postmodernist man are trailblazing scientists, artists, architects, writers, magnates, fashion designers, sportspersons, and entertainers, whose names and legacies are worshiped on the altars of myriads of temples of nihilism and hedonism worldwide. All this should come as no surprise for the reason that postmodernism is intrinsically antireligious. Venerating the idols of humanism and also naturalism, postmodernism is effectively a mode of paganism. Which means that Europe in particular, having dispensed with Christianity as a vantage point in its cultural and civilizational crusades, has reverted to its pre-Christian heathen roots. But the postmodernist paganism is more powerful and more devastating than its Greco-Roman counterparts, yet forerunners.

The former was fashioned in the aftermath of the Christian failure to carry through on its promises after it had been given a chance. The failure triggered a sense of disappointment, but also a new hope. The truth and the source of coveted ecstasy were no longer to be sought in some alien and detached realms, such as heaven, divinity, otherworldliness, providence, and mythology, but rather right here and right now, in man by man and for man alone. Life is too short to be encumbered by moral and intellectual authorities, conventions, and any form and degree of coercion. Since there is no spirituality, nor accountability – while concurrently the limited time keeps gliding on (tempus fugit) - man’s best option is to believe in, think, and do whatever his heart desires. Denying him this asset of personal freedom would be the biggest crime against one’s self-determination and humanness. Life is to be lived without chains and enjoyed to the fullest. For this reason, postmodernism imposes no restriction whatsoever on people’s selections and tastes, endorsing conscious lawlessness to the detriment of involuntary order and unwanted uniformity. Justifications and standards, which profess to be binding for all parties and all contexts, are sacrilegious. One-size-fits-all attitudes are heresies. When left alone, nonetheless, man is myopic. He cannot see beyond his own desires, needs, and interests. The big picture is too big for man to see and adhere to. For that reason was the beautiful side of man soon suppressed, and his primordial innocent nature, plus his pure reason, debilitated. That side of man is epitomized in the words of the Almighty God in the Qur’an to the effect that “He taught Adam (the father of mankind) the names of all things” (Quran 2:31), and that He has “honored the children of Adam... and preferred them over much of what We have created, with (definite) preference” (Quran 17:70). Holding back this constructive side of man helped man, ergo, in unleashing his ugly and devastating sides. Those sides are epitomized in the words of the Qur’an to the effect that man can easily become a being inclined to making mischief on earth and shedding blood (Quran 2:30), and that man easily transgresses all bounds because he sees himself as self-sufficient (Quran:6-7). The latter clearly exemplifies the essence of modernism and postmodernism. Postmodernism and an Immorality Culture Hardly surprising therefore that nowadays when postmodernism is in full force, evils and immoralities generated by man’s self-centredness and avarice are all-pervading. There is no moral or intellectual authority that can anesthetize and bring the chaos under control. By way of illustration, global conflicts are endless and getting ever gruesome, promotion of LGBT is turning out to be the world’s most important agenda, environmental destruction is getting out of control, and gambling, drug and alcohol consumption, prostitution, adulterous behavior, distrust, unkindness, and untruthfulness, are coming to be universal behavioral norms. Parenthetically, all religions, except Islam, have fallen victim to the aggressive assaults of postmodernism – and modernism beforehand. Islam is the only force still standing and fighting back, for which in the eyes of postmodernists it is a bane of existence. It is public enemy number one. Regardless, it is at once perplexing and scary that only Islam can rival the potencies of the conceptual and operational frameworks of postmodernism, which does not augur well for the future of human civilization. Islam, for instance, possesses systematic mechanisms to resolutely condemn and stand up to the emerging LGBT culture, which is a sign of a global decency death, to fight the absence of absolute moral laws, to resist the invasion of epistemic relativism (the lack of objective and true knowledge), and to try to stop the exponential growth of atheism. Consequently, Islam’s refusal to yield and go away caused the global Islamophobia sentiments to be elevated to a whole new level. Islam is now seen as anti-freedom, anti-progress, and anti-humanity. It is truly unfortunate that man who had commenced his laudable terrestrial mission by being taught “the names of all things”, has morphed into a “nameless” being; who had been created to know himself and others and, as such, to worship his Creator, has morphed (evolved) into an ignorant and confused being; and who had been created as the Creator’s vicegerent on earth to whom the contents of the heavens and the earth had been subjected, has become a miserable being completely blinded and dominated by his carnal desires. After all – the Almighty God only knows - this age could literally be the end of history, and this man - several post-modernist generations - could be the last man. Prophet Muhammad (peace and blessings be upon him and his family) has warned that of the signs of the approaching of the Day of Judgment will be “taking away (authentic) knowledge and the spread of ignorance”, “lots of killing”, and the uncontainable spread of immorality (Sahih Muslim).

S'Eagles, Bafana Bafana to Renew Rivalry in 2026 World Cup Qualifiers

● *Joined by Gernot Rohr's Benin Cheetahs, Zimbabwe, Rwanda, Lesotho in Group C*

Femi Solaja

Nigeria and South Africa football rivalry has been rekindled by the draw ceremony of the 2026 FIFA World Cup African qualifying series held yesterday as both countries have been paired in Group C along with Benin Republic, Zimbabwe, Rwanda and Lesotho.

At a colourful ceremony held in Abidjan, Cote d' Ivoire, Nigeria

seeded top in Group C were handed the cruel fate of having to contend with the country's former senior national team handler, Gernot Rohr, who is in charge of Cheetahs of Benin.

Given the acrimonious manner the former German defender was sacked from the Super Eagles job after leading Nigeria to the World Cup in Russia as well as winning a bronze at the 2019 AFCON in

Egypt, is bound to create anger in Rohr to want to prove a point. With his deep knowledge of Nigerian players and football mentality, Benin Republic may be the Third Force in Group C.

However, ball fans in the country may want to put all their attentions towards the fixtures involving Super Eagles and the Bafana Bafana who Nigeria had beaten seven times in 14 encounters. Only once has South

Africa beaten Nigeria and it was in a 2017 Africa Cup of Nations qualifiers in Uyo.

Both teams first met in October of 1992 which was the first official international football outing by the rainbow nation just coming out of isolation after dumping their apartheid policies.

Captain Stephen Keshi led Eagles to a resounding 4-0 victory at the National Stadium while the return

leg in Johannesburg ended goalless as Nigeria went on to pick one of Africa's three tickets to the mundial in USA.

As the host of the 2010 World Cup finals, South Africa still played in the qualifying tournament with Nigeria gaining a 2-0 victory at home and consolidating with a lone goal win in the reverse fixture in Johannesburg.

They last met at the quarter-finals

of the 2019 Africa Cup of Nations in Egypt. In the World Cup qualifiers, the Super Eagles have played four times against South Africa, winning three and draw one.

Super Eagles would be looking to right the wrongs of the 2022 World Cup when they lost out to Ghana in the qualifying playoffs by an away goal.

The qualifying round of matches will start on November 13,2023 on home and away basis.

The group winners will pick the automatic tickets while best four runners up will go into inter-continental playoffs for an additional one ticket for Africa.



Super Eagles...drawn against South Africa, Benin Republic, Zimbabwe, Rwanda and Lesotho in Group C of the 2026 World Cup

HOW THEY PAIRED	
Group A:	Egypt, B'Faso, Guinea-Bissau, Sierra-Leone, Ethiopia, and Djibouti.
Group B:	Senegal, DR Congo, Mauritania, Togo, Sudan, and South Sudan.
Group C:	Nigeria, South Africa, Benin, Zimbabwe, Rwanda, and Lesotho.
Group D:	Cameroon, Cape Verde, Angola, Libya, Eswatini, and Mauritius.
Group E:	Morocco, Zambia, Congo, Tanzania, Niger, and Eritrea.
Group F:	Côte d'Ivoire, Gabon, Kenya, The Gambia, Burundi, and Seychelles.
Group G:	Algeria, Guinea, Uganda, Mozambique, Botswana, and Somalia.
Group H:	Tunisia, E'Guinea, Namibia, Malawi, Liberia, and São Tomé & P.
Group I:	Mali, Ghana, Madagascar, Central African Rep., Comoros, and Chad.

All to Play for as Sporting Lagos, Akwa Utd, Lobi, Remo in Battle for Final Tickets

The two wildcard teams at the Naija Super 8 tournament, Sporting Lagos and Akwa United, will face each other in the second semi-final match of the tournament, at the Mobolaji Johnson Arena, Lagos today at 4:30pm.

Sporting Lagos booked their semi-final slot yesterday after defeating Katsina United 1-0 in the last Group A match.

The Paul Offor boys qualified as group winners with seven points. Remo Stars and Katsina United were tied on four points and goal difference, but Remo Stars qualified as runners-up, having scored more goals than Katsina United.

In the only match of the day, both goalkeepers were called to action early in the match. Kolombo Alladom tipped over a powerful shot in the third minute. Sporting Lagos' Agbo Eko, was also forced to a near post save in the sixth minute.

Saturday Okon missed a good opportunity to put Sporting Lagos ahead in the 21st minute, putting his header wide of the mark from close range. Sporting Lagos eventually took the lead in the 37th minute through Silas Nenrot who had enough room to pick his spot after beating the offside trap. Sporting Lagos had two

NAIJA SUPER 8

more chances to extend their lead late in the first half, but failed to utilise them.

In the 74th minute, Clement Naantuum hit the crossbar from the edge of the area, as Sporting Lagos continued to press for the second goal. Somson Olasupo nearly drew Katsina United level in the 89th minute when his header narrowly missed the target. The North-West side had another big chance in the 93rd minute, but Nazifi Yahaya failed to direct his header on target, with the goalpost at his mercy.

In his post match press

conference, Sporting Lagos coach, Paul Offor, said the fans should expect an exciting match against Akwa United. "We are just enjoying ourselves. The objective for the season has been achieved, which is to qualify for the Professional Football League. This tournament is just a test for us of how the Nigeria NPFL is. The fans should expect good football against Akwa United. I'm lucky to have played against a coach like Finidi George and tomorrow (Friday), we will be playing against another top coach, Fatai Osho. No pressure on us, we are just enjoying ourselves. We are not thinking of the trophy right now. If we win the next

match, then we can begin to think about that," he said.

In the first semi-final, Group B winners, Lobi Stars, will square up against Remo Stars at 2pm. The Naija Super 8 final will hold on Sunday, with the kick-off set for 5pm.

In addition to N3 million earned for each Group match, the winner of the tournament will receive N25 million, while the runner-up will get N9 million.

Naija Super 8 is organised by Flykite Productions in partnership with MultiChoice Nigeria and sponsors, MTN, Hero Lager, DStv, GOtv, SuperSport, Moniepoint, Pepsi and Custodian Assurance.

BFN Sets Tune for Biggest Lagos Badminton Classics

Like a melodious tune from a mass orchestra, the Badminton Federation of Nigeria at its Shuttle Symphony at the Civic Centre in Victoria Island modulated a new music, setting the tune for next month's Lagos International Badminton Classics.

Francis Orbih was the choirmaster as Alhaji Abubakar Ibn Umar Suleiman, Mai Bade, Emir of Gashua gave royal colouration at the event attended by corporate badminton friendly organisations.

Valuejet in the aviation industry lifted the occasion with gift items for the attendees. Obi Asika, a creative industries entrepreneur and familiar face in the popular family television programme, "Nigerian Idol" added colour as the crowd was enthralled with the tale of success of badminton in Nigeria.

Africa number one men's player,

Anuoluwapo Opeyori was the face of success that the BFN had recorded. He captivated the jammed hall with his grass-to-grace story.

"In deed, the graph is looking upward", Obiageli Solaja, BFN board member and the 2019 Africa Woman in Badminton award winner said.

It was a gathering of best of the best among the backers of the sport. It was a successful meeting of corporate bodies as they strive to further promote badminton in Nigeria. Sola Aiyepoku, Chairman of Lagos State Sports Commission stood in for the Lagos State Government

Traditional supporters, notably; Mutual Benefit Assurance, Studio 24, Avis and GIG Group were there along with representatives of EKEDC, G.E.N, Bond Energy, Inlaks Limited and Lagos State Badminton Association as well as Lagos Country Club and the badminton section of Ikoyi Club graced the occasion.

The insurers and bankers - Sovereign Trust and Wema Bank - were in attendance along with The Road Users organisation.

Nkechi Obi, a celebrated sports marketing expert and chairman of the Nigerian women's football league was in attendance and pledged her support.

A key highlight of the event was the award of recognition to supporters, ambassadors, past presidents and sponsors.

Athletes Assemble in Lagos for Budapest 2023 Relay Tickets Today

Some of the finest athletes in Nigeria and the West African region will today converge on Lagos for the grand finale of the Deji Tinubu (DT)/ Lagos Athletics Club Series in their bid to pick relay tickets to the 2023 World Athletics Championships in Budapest, Hungary.

Also, 27 athletics clubs in the country will be aiming for a share of the jackpot prize money at

the finale of the athletics series scheduled to hold at the Yaba College of Technology (YABATECH) Sports Complex.

The DT/Lagos Athletics Club Series is an initiative of the Lagos State Athletics Association (LSAA) with the aim of reviving healthy rivalry among athletes across the country.

The climax of the grand finale is the relay events (4x100m and

4x400m) as Nigeria alongside Togo, Ghana and Benin Republic will be aiming to qualify for the 2023 World Athletics Championships taking place in Budapest, Hungary next month.

Apart from the 27 clubs jostling for honours, three top schools in Lagos will also be showcasing their talents at the one-day meet.

Sanctioned by the Athletics Federation of Nigeria (AFN) and

recognized by the World Athletics (WA), some of the feats achieved at the event have been recognized by the world athletics.

According to the Technical Director of LSAA, Enefiok Udo-Obong, all is set for the one-day meet as some of the country's finest sprinters are already in Lagos for the athletics fiesta with the sole aim of qualifying for the relay event of Budapest 2023

BACKPAGE CONTINUATION

BEYOND REACTIVE GOVERNANCE

which often involves investigations, prosecutions, and public outcry after the fact, rather than implementing proactive measures to prevent corruption, strengthen anti-corruption institutions, and promote transparency and accountability.

In the developed world, there is a great emphasis on thought in governance. This is why Washington is full of think tanks whose only business is to think through and develop long-term solutions to possible national problems. Government Ministries, Departments and Agencies (MDAs) sometimes collaborate actively with universities and research institutes to work out long-term solutions in anticipation. In most of Europe and Asia, government departments have research departments staffed by some of the best brains trained to conduct anticipatory research and study different problems in relevant areas.

The best approach has proven to be leaders and institutions that adopt proactive decision-making. It is cheaper to be proactive than to be reactive. Being proactive saves lives. By its futuristic estimation, China knows that Africa is the future market; hence, it invests heavily in teaching Africans the Chinese language.

Being reactive often comes with disastrous consequences. One significant adverse result of reactive governance is the populace's permanent sense of uncertainty. People are unsure that what may come next will not consume them. A sense of collective vulnerability weakens people's trust in government. People are left with a sense of self-help, of everyone to themselves. In cases of natural disaster, recourse to superstition becomes the only and last resort. People must choose between trust in government and belief

in divine salvation. Prophecies of doom acquire legitimacy and find a ready market.

When governance is not informed by rational and scientific projection, the future becomes a dark zone of uncertainty and the abode of the unknown. Fear and cynicism take hold of the hearts of citizens.

A major reason why we are so reactive is that we need to have respect for science and data. Data-driven policies enable policymakers to identify trends, anticipate problems, and develop targeted interventions before they escalate into crises. Nigeria must prioritise sustainable development practices that balance economic growth with environmental and social considerations. This includes promoting renewable energy, implementing sound environmental policies, and adopting responsible resource management practices. A proactive approach to sustainability can help mitigate environmental degradation, address climate change challenges, and promote social equity.

To move beyond reactive governance in Nigeria, adopting a proactive approach that focuses on long-term planning, anticipates challenges, and promotes sustainable development is important. Some key areas that could contribute to this shift are detailed below.

The Nigerian government should emphasise the formulation and implementation of long-term strategic plans. This involves setting clear goals, identifying potential risks and opportunities, and developing strategies to address them. Strategic planning enables proactive decision-making and reduces the need for reactive measures.

It is crucial to strengthen the institutions

responsible for governance in Nigeria, including the judiciary, legislature, and civil service. This involves enhancing their human and institutional capacity, improving transparency and accountability, and reducing political interference. Strong institutions are better equipped to anticipate and address issues before crises occur.

In addition, active citizen participation is vital for effective governance. Governments should promote transparency, engage citizens in decision-making processes, and establish mechanisms for feedback and accountability. This helps identify problems early on, encourages citizen ownership, and fosters a sense of responsibility among the populace.

Furthermore, proactive governance relies on accurate and timely information. Governments should invest in data collection, analysis, and utilisation to inform decision-making processes. Departments of Research and Planning cannot be a dumping ground or a place of punishment for public servants that have fallen out of favour. It should rather be the hub of policymaking and designing solutions to challenges. Let the best brains man this critical department. We should collaborate with our research institutions where there are obvious capacity gaps.

Our leaders and managers of institutions always want to profit from disasters. Even at the policy level, the equation often favours a reactive than a proactive approach. With newly elected officials at all levels, we need to switch from reactive to proactive ways of dealing with issues of national and global importance.

It is important to note that while these examples used above highlight instances of

reactive governance, they do not encompass the entirety of governance in Nigeria. Nigeria has also witnessed proactive initiatives and policies in various areas, but there is room for further improvement in adopting a proactive approach to governance to address long-term challenges effectively.

Moving beyond reactive governance in Nigeria requires a shift in mindset, focusing on critical thinking over "doing", long-term planning, and strengthening institutions and citizen engagement. By adopting a proactive approach, Nigeria can better anticipate and address challenges, promote sustainable development, and improve the well-being of its citizens.

This new administration is poised to do great things, and its starting point should be to prioritise the shift from the dominant leadership mentality of reactive governance to a proactive one. The administration must be intentional and proactive in solving Nigeria's myriads of problems and rely on evidence and scientific approaches than the traditional path dependency that has characterised our governance in the past.

The lack of ability to solve major issues in Nigeria is not often because of a lack of resources but because of a lack of proactively planning and adopting creative and innovative solutions. Our leaders must adopt new approaches to doing things if they must succeed. Remember that you cannot do the same thing and expect a different result. Input determines output – garbage in, garbage out is the computer language. That is true about input and output in problem-solving.

ADVISERS AND POLITICAL ADVISING

complex public issues.

More importantly, the adviser must understand the basics of national politics, regional sensitivities and professional proclivities. Although he is not a politician, he must be able to smell politics from a distance and analyze politics in an apolitical fashion even though policy is ultimately political. The Adviser must be conversant and agree with the project vision which he must align with project scope as well as human and material project targets. It is important to inform or advise advisers that they are not bosses whose words are laws. Their advice may be turned down. The success of an Adviser is a function of the quality, the timeliness and the persuasiveness of the presentation of his advice bearing in mind that it is the Principal that takes the flak and the praise. Official advice may also be turned down in favour of the advice of unofficial and informal advisers who have more political weight. Such unofficial advisers must not be underrated because they are 'suya' spot paddies, fellow old boys or business associates. That is reality in the political world.

Methodology of Political Advice

An adviser must be a competent researcher with a good mastery of archival, primary and secondary sources. He must also be able to tease out relevant information through interviews, questionnaires, focus group discussions, participant and non-participant observations. Any method of getting relevant and useful information must be employed because information is the most critical input of policy. It is also important for the Adviser to obtain information from all strata of relevant stakeholders because the electorate is a composite group with varying and even conflicting needs. The interaction of needs within the electorate generate demands. For example, salary awards for a section of the electorate has a tendency to spike demands in other classes of the electorate. The reality is that the electorate is not monolithic.

The adviser must therefore be aware that the various classes of the electorate are connected and interconnected. Even if the electorate were monolithic, the solution proffered by a policy creates a new problem either in its details, content, context or application. An Adviser must devise anticipatory positive insulation techniques to avoid or counter a resultant chain of demands and/or complaints arising from any and all policies. No matter how good a policy may be, an Adviser must expect and be alert to its consequences. He must, therefore, be adept in policy consequence management (PCM) because poor or careless consequence management can fracture or even frustrate the best policy. Policy consequence anticipation is part and parcel of policy design architecture. A policy should be simulated ahead of its finalization. The simulation takes place in a social incubation laboratory where, according to Murphy's law, whatever can go wrong will go wrong. Failures at the level of simulation afford the policy adviser a golden opportunity to either backtrack/retreat or review the policy itself. Policy simulation is confidential and performed out of public view. In the case of policy failure at that point, there are neither individual nor systemic casualties. Simulation is a policy cost-saving device as well as a technique for minimising public damage. In addition to



President Tinubu

simulating a policy, the policy adviser can also trouble-shoot in the process of deciding on a policy. Trouble-shooting is an experimental process of thinking outside the box to ascertain what can work as well as what the prospective end-users think. It is an embedded consultative system of sampling people's opinion. A more explicit method is conducting focus group discussions (FGD) as a form of opinion sampling and the initiation of policy ownership through informal consultation. The two methods of trouble-shooting and focus group discussion are aimed at the saturation of critical constituencies.

A policy must not be abandoned after it has been made. Even abandoned children grow lean. Any policy, must therefore be monitored, nurtured and managed to conclusion. The monitoring and management of policies can start with a test run which is usually a small scale experimentation. The system seeks to discover the strengths and weaknesses of a policy in actual operation. The test run provides a final opportunity to put the policy to test in action before its public launching. It also affords the policy Adviser the opportunity to correct or edit out errors and weaknesses that manifest in the trial operation of the policy. All the above steps are necessary and should be painstakingly taken because a public policy error is very expensive to both the people and the political regime. In fact, it may be very critical to the electoral survival of that regime.

One of the weaknesses of the policy advisory system is the fact that Advisers hardly coordinate their activities or see the need for coordination or cooperation. It is very important that the policies of a regime should be synchronized for effect. Advisers must cooperate to align policies for synergy because the policies of a regime must not work at cross-purposes. Advisers must work together as a team because administrative departmentalization is merely for convenience

rather than for functionality. The ultimate target of all policies is unitary i. e. the people. It is in fact advisable that a regular meeting of Advisers be convened for experience sharing and general policy coordination. Advisers must come to the understanding that they serve the same principal.

The advisers of the President and the advisers of the ministers must meet periodically to deliberate on and synchronise the policies of the federal government. The advisers of the Ministries must not only meet when there is a crisis. To all intents and purposes a strike is not just an issue for the Ministry of Labour. It is a cross-cutting. Their meetings should address the inevitable process of policy interaction which they can manage through the process of policy triangulation. This will lead to proper policy integration issuing from the same government. The advisory system in Nigeria at the federal and state levels by the same party lack coordination as they cannot be identified as having the same pedigree. Presently, there is no meeting point for the advisers to the President with the advisers to the various ministers. This lacuna has a tendency to occasion leakage of funds, policy overlaps or duplication and gross under-capacity utilization. These issues call for attention.

Appointment of Advisers

Advisers, when carefully selected, are essential for effective governance. There are however many socio-political constraints in the recruitment of competent Advisers. Some constraints inhere in the personality of the principals while others are systemic, statutory or constitutional. A principal who is not given to standards is likely to opt for mediocrity either by being nepotistic or clannish. Incompetent principals cannot recruit competent Advisers. What determines the quality of recruitment by a principal comes under the

minimax rubric, namely that the principal who makes his own level of efficiency and competence the minimum requirement for recruitment of Advisers will recruit excellent people. On the other hand, a principal who makes his own level of efficiency and competence the maximum requirement will invariably recruit mediocre and sycophants. Such a principal will be comfortable with such officers because they meet his mark. In such cases where the criterion of recruitment is not competence, it is illogical to expect competent performance incompetent officers.

The recruitment of Advisers is also affected or even dictated by systemic factors. In a plural society, members feel that their protection, welfare and share of public amenities is a function of their representation in government. This mindset is a product of ethnic mutual distrust that no ethnic unit can be an honest trustee of another ethnic group. The result is that government is divided for the people by the people such that the people think that the interest of each ethnic group can only be protected by members of that group. Sometimes this feeling is so deeply ingrained that it is written into the statute books and even into the constitution. That is the case of Nigeria. In local parlance, Nigerians want it implemented by demanding government presence in their localities. In Nigeria, therefore, the people perceive the Federal Government as the product of what the relevant invisible mental ethnic slice represents. In this sense, therefore, the Federal Government is local. While the abstract division of government along ethnic lines ostensibly sets out to ensure social equity and determines the location of the individual in the polity, it is responsible for the sub-optimal performance of government. Every appointment is located in the mental construct of the ethnic slice of the federation.

The above constraints notwithstanding, the principal still has to recruit personnel into these and other positions. As President Tinubu is now poised to recruit personnel into offices, he must carry out the functions to the best to the best of his ability in the best interest of the country and mindful of the fact that he is not immune from blame. The late Timi of Ede, HRH Tijani Oyedokun, Agbonran II summed up Palace 101 for me in one sentence: "The Palace is a refuse dump". All and sundry, rich and poor, young and old throw, and are entitled to throw, refuse into the palace. That is also a defining right of democracy. What reduces the dumping of refuse is doing what is right rather than what is good. Right and good have their appropriate occasions.

Another antidote and consolation is that: "Abuses do no break bones". The Principal must therefore not be tempted or driven to the other extreme which my first year Political Science teacher, Prof James O'Connell, summed up in another sentence: "Once a king receives the staff of office, he no longer gets good advice". Good or bad, everybody praises the king's actions. Unfortunately, when the King falls, everybody says "We warned him!!" It is power that makes people powerful. Nobody makes way for a former horse owner. The principal must always remember that it is the Adviser that is rich in options, adds value and honestly speaks truth to power, that is the sincere, competent and loyal adviser.

•Ayoade, an Emeritus Professor of Political Science, writes from Ibadan



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"Detention, no matter how small can amount to a breach of fundamental rights...The continued detention of the Applicant cannot be justified in the absence of any charge against him. At the very least, justice demands that applicant should be released on administrative bail" –Justice Hamza Muaz of the FCT High Court, declaring that continued detention of suspended Governor of CBN, Mr. Emeziele, without trial, amounted to a gross violation of his fundamental human rights.

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Beyond Reactive Governance

Last week, The National Emergency Management Agency (NEMA) issued an alert warning of the high probability of 14 states experiencing heavy rainfall that might lead to flooding. This is not the first time NEMA and Nigerian Hydrological Services Agency (NHSA), through its Annual Flood Outlook (AFO), will issue such alerts, but we keep losing lives and properties to flooding despite early warnings. Our approach and response to such signals have remained reactive. The same last week, the Nigeria Centre for Disease Control and Prevention (NCDC) announced an outbreak of diphtheria in the Federal Capital Territory (FCT). NCDC further informed us that there have been multiple disease outbreaks, including diphtheria, since December 2022, with 33 LGAs in eight states affected. Meanwhile, diphtheria is a vaccine-preventable disease, but our leaders and institutions would prefer to be reactive.

The problem is not peculiar to NEMA, NHSA, NCDC, the affected states or the likely victims. There is a systemic challenge of our institutions and leaders preferring reactive instead of proactive responses to socio-economic challenges. This is from the highest level of government to the least of our public institutions. We are permanently reactive in our approach to governance, suffering devastating consequences before belatedly putting on our thinking caps.

Reactive governance refers to a mode of governance that primarily responds to immediate and pressing issues that arise without sufficient long-term planning or proactive measures. This



NEMA DG, Ahmed Mustapha Habib

anomaly is the predominant habit of governance in our country. We tend to sit and wait for foreseeable disasters to consume us before responding. Most of what we treat as emergencies do not qualify. They are avoidable incidents that should not

catch any responsible government by surprise. The source of our reactive approach is a tradition of governance. We emphasise 'acting' over and above 'thinking' through problems on a long-term basis. Issues like flood disaster prediction, epidemic prevention, speculative vaccine production, and power outage prevention are all ways of avoiding disasters that are sure to occur.

This reactive approach to socio-economic challenges falls within the "reactive state" concept. Two essential characteristics of the reactive state are: first, institutions fail to undertake initiatives to prevent the occurrence of an undesirable event though it has the power and incentive to do so; second, such institutions respond to pressure for change in an erratic and unsystematic manner.

In Nigeria, this reactive state approach naturally flows because it benefits operatives of the system, and our urgency index is high. Manifestations of this reactive state can be seen in our policy approaches to Boko Haram, banditry, kidnapping, oil theft in the Niger Delta and other security incidents.

Further instances demonstrate these cultural-cum-historical reactive approaches to national problems than a proactive and systematic long-term approach seen in the most developed worlds. Nigeria has faced various security challenges, including terrorism, insurgency, and communal clashes. In some instances, the government's response has been primarily reactive, with the deployment of security forces after attacks have occurred rather than proactively addressing the root causes of these issues through intelligence

gathering, preventive measures, and community engagement.

Nigeria's infrastructure, including roads, power supply, and public transportation, has been a subject of concern for many years. Often, the government has taken a reactive approach to address these deficiencies by initiating projects and repairs in response to public outcry or when critical failures occur rather than proactively investing in infrastructure development and maintenance.

Nigeria's economy has traditionally been heavily reliant on oil exports, making it susceptible to fluctuations in global oil prices. Reactive governance is evident in the government's response to oil price shocks, which often involves scrambling to adjust the budget, implement austerity measures, or seek external loans to address revenue shortfalls instead of proactively diversifying the economy and reducing dependence on oil.

Besides, Nigeria faces challenges in its education sector, including inadequate infrastructure, outdated curricula, and low educational outcomes. The government's approach has often been reactive, responding to issues as they arise rather than proactively investing in education reforms, teacher training, curriculum development, and infrastructure improvements to ensure quality education for all.

Corruption has been a persistent issue in Nigeria, affecting various sectors and hindering development. Reactive governance is evident in the government's response to corruption scandals,

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BUNMI AYOADE

GUEST COLUMNIST

Advisers and Political Advising

The Office of Adviser does not exist in a parliamentary system. It became part of the Nigerian political process with the adoption of the presidential system. It is fraught with a lot of unanswered and even unanswerable questions. Advisers are the personal staff of their principals. They are not subject to the scrutiny of the party or the legislature. The principal appoints them to advise him/her on the critical programmes of the administration. The appointment of advisers is a critical pointer to the seriousness of any principal. Any principal at whose table the buck stops and bears the burden and responsibility of any decision is well advised to appoint advisers that can add value to his/her performance and political future.

It is for this reason that the rule is relaxed to enable the principal to scout for, screen and appoint advisers that can deliver. Ideally, an Adviser is a professional in his/her field set apart for his neutral technical competence. He may or may not have a loud party affiliation but must believe in the mission and vision of his principal. Partisanship may colour his/her advice negatively or, to put it more bluntly, affect his/her professionalism.

In fact, for advisers who are licentiates of

professional bodies, their poor performance may jeopardize their professional standing and/or licence. The post of Adviser is not for novitiates. It is not a field for trial and error because errors at that level are too expensive both for the principal and for the system. An error in the national public advisory system could be tantamount to mass murder. Unfortunately, policy errors in the public domain are difficult to reverse and, if ever reversible, costly in time, effort and credibility of the administration. Advice must therefore be professionally targeted. Advisers must, therefore, not only be sharp-shooters but also great marksmen. Anything less than that is a policy liability or even a disaster. Nigeria has witnessed a gross abuse of advisers over the years in terms of quality and quantity. First, there is the alibi that there are no set constitutional or statutory qualifications for advisers. The principals therefore unfortunately solely decide the qualifications which have turned out to be, in most cases, a potpourri of sorts inadequate for the governance of human beings.

Normally, advisers constitute an elite corps of professionals at the core of governance. They are to augment, supplement and complement the elected officers whose qualifications may be as low as being 'educated up to school certificate

level'. It is not impossible that some of them may not even be that endowed. Even if the elected principal is a universal genius, he would be so distracted in office that he needs the assistance of less pressured people. It is therefore a disservice to both the principal and the system to appoint family members and friends who cannot add value such posts. It is not an uncommon experience in Nigeria that Principals advise their Advisers. It is an orchestrated redundancy.

Who are Advisers?

Political Advisers are people appointed by elected public officeholders to guide them to initiate, fine-tune, monitor and/or re-order public policy for the maximum political advantage of the principal and the welfare of the electorate. The political adviser is therefore a political image maker and a vote maximiser. Without saying so, he is a technical expert to apply the mechanics of public policy to add value to social service delivery to the electorate and thus enhance the electoral prospects of the principal. No matter what fields they cover- economy, energy, security, legislative relations, intergovernmental relations, they are all, broadly speaking, political advisers.

They must have basic education in the respective fields and be professionals in their own right. For peer recognition, approval and credibility, they must, before appointment, attain a level of professional and social visibility. Their status will also be enhanced if they engage in continuing education within their area of expertise because currency in theory and praxis is critical to the investment of political trust. Readers are leaders because they are knowledgeable in comparative political best practice and success case-studies.

Furthermore, the adviser must not only be proficient in his field of practice but equally able to equip his principal to convince and influence the public. He must be a proficient communicator with ability to transmit the kernel of policy to his principal because the reception of policies is not only based on quality but also on presentation, delivery and timing.

The practice of political advising requires not only continuing education but also a multi-disciplinary exposure. Policies are by nature polygonal and polycyclic. The adviser must therefore be a psychologist, a social historian, a logician, an experimentalist, a behaviorist and a visionary to be competent in the analysis of

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