

Palliatives: Tinubu, Shettima Meet Senate President, Governors

● *NEC meets today* ● *MAN: Removal of manufacturing constraints best palliative* ● *Petrol marketers: We raised petrol prices to keep members' businesses afloat* ● *Esele says retailers taking undue advantage of situation* ● *House summons Kyari, oil marketers* ● *IPMAN appeals for understanding* ● *Subsidy removal: You are a hypocrite, Adebayo tackles Tinubu*

Deji Elumoye, Onyebuchi Ezigbo, Emmanuel Addeh, Juliet Akoje in Abuja, Emma Okonji, Dike Onwuamaeze, Nosa Alekhuogbe in Lagos, James Sowole in Abeokuta,

David-Chyddy Eleke in Awka and Olusegun Samuel in Yenagoa
President Bola Tinubu and Vice President Kassim Shettima yesterday

met with President of the Senate, Senator Godswill Akpabio and some state governors as part of efforts to cushion the effects of the petrol subsidy removal on the population.

The meeting was part of the President's continued consultation with key players on how to get the economy on sound footing. The meeting held in the office

of the President at the State House, Abuja, was attended by some state governors including those of Imo (Senator Hope Uzodinma), Kwara (AbdulRahman AbdulRazaq), Lagos

(Babajide Sanwo-Olu) and Ogun (Prince Dapo Abiodun).
Former governor Abdullahi

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L-R: House of Representatives member representing Kosofe Federal Constituency, Hajia Kafilat Ogbara; Senator representing the Federal Capital Territory, Ireti Kingibe; the First Lady, Senator Oluremi Tinubu; Senator, representing Rivers West, Mrs. Ipalibo Harry Banigo; and Senator for Lagos West, Idiat Oluranti Adebule, during a courtesy visit of the female legislators to the first Lady at the Presidential Villa, Abuja... yesterday.

PHOTO: GODWIN OMOIGUI.

DSS Berates NYSC over Hasty Investigation of Mbah's Certificate Forgery Allegation

Gideon Arinze in Enugu

The Department of State Services (DSS) has lashed out at the National Youth Service Corps (NYSC) for claiming that the Peoples Democratic Party

Continued on page 10

APC May Have Settled for Ganduje as New National Chair

● *Pencils in Oyetola for national secretary, ex-Osun governor not keen because of guber bid*
● *Adamu, Omisore served us well, say party's governors*

Adedayo Akinwale in Abuja

Save for unforeseen circumstances or last minute change of permutations, the leadership of the ruling All Progressives Congress (APC), guided by President Bola Tinubu, may settle for former governor of

Kano State, Abdullahi Ganduje, as its substantive national chairman. Although the preferred candidate for the office of national secretary was not clear yet, a former governor of Osun State, Gboyega Oyetola, was

Continued on page 10



FG Eyes \$5bn from Services' Exports by 2024... Page 5

OBI VISITS GOV MUTFWANG AFTER MARKING HIS BIRTHDAY WITH IDPS IN MANGU...

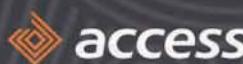
The Presidential Candidate of the Labour Party, Mr. Peter Obi, with the Governor of Plateau State, Barrister Caleb Mannaseh Mutfwang, at the Plateau State Govt House when Obi visited the State to mark his birthday with the IDPs in Mangu.

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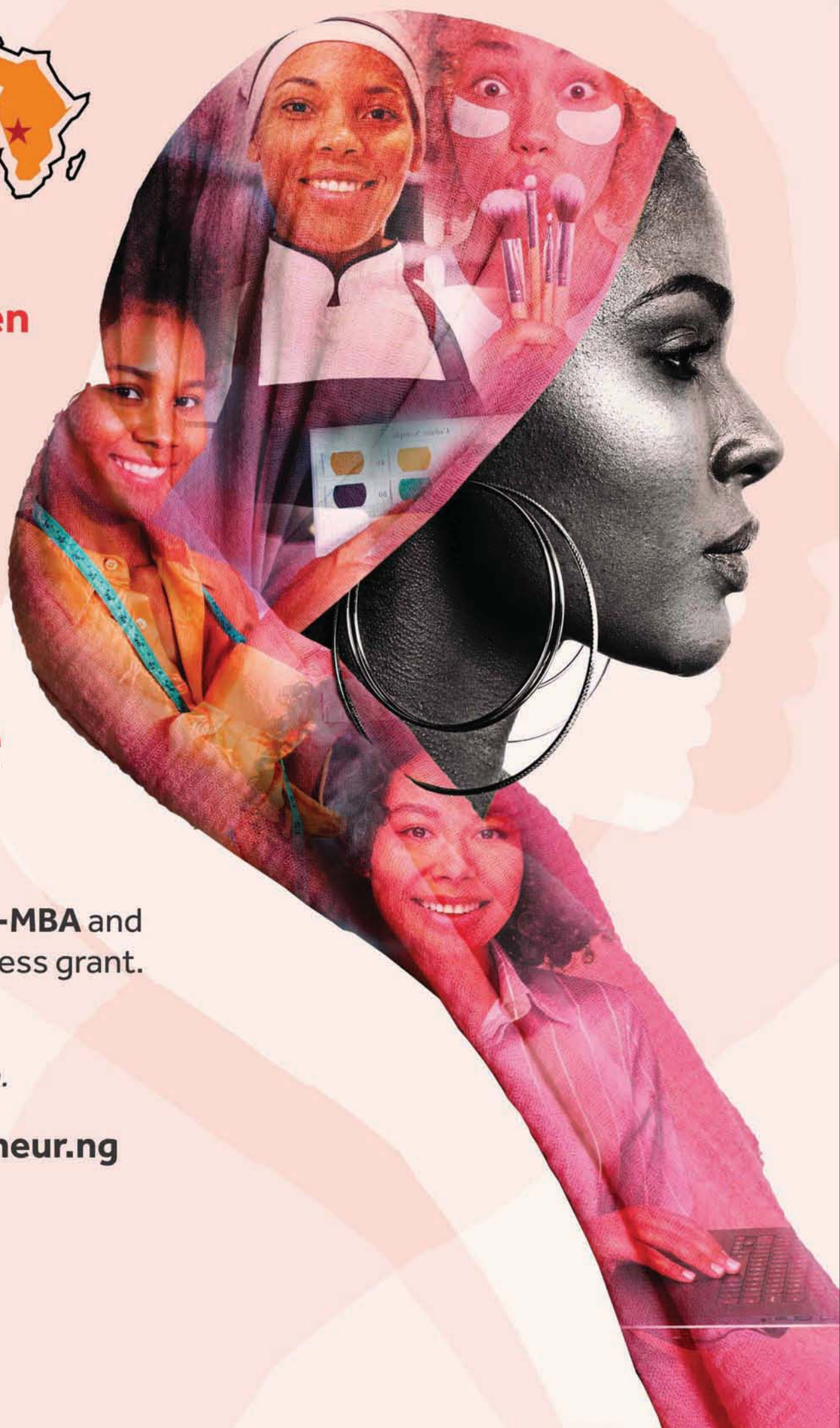


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WITH LOVE FROM DUBAI...

L-R: Executive Vice President of Dubai World Trade Centre and CEO, Kaoun International Dubai, Trixie LohMirmand, exchanging courtesies with Lagos State Governor, Mr Babajide Sanwo-Olu during a courtesy visit to the Governor, at the Lagos House, Marina, ... yesterday

FG Eyes \$5bn from Services' Exports by 2024

James Emejo in Abuja

The Executive Director/Chief Executive, Nigerian Export Promotion Council (NEPC), Dr. Ezra Yakusak, yesterday said the country aims to generate \$5 billion from outsourcing and IT-enabled export services by 2024.

He said the outsourcing industry has the capacity to boost human capital, drive the economy and bring about emerging technologies among others.

Speaking at the opening of the national conference on International Trade-in-Services in Nigeria which was organised by the council, Yakusak identified services outsourced to include financial, advertising, courier, customer support services, and logistics, among others.

He said Nigeria was gradually moving and focusing more on export of services being an area that had been neglected for a long time.

Yakusak said, "It has so much potential and if our services sector

is well harnessed, we can earn more than the \$4.8 billion we are earning from our products. We are looking at five billion dollars in 2024."

He said the realisation of the pivotal role of the services sector in the diversification of the country's export base, foreign exchange generation, and creation of employment and incomes, motivated the NEPC to carve out the trade-in services unit in 2006 as the sole unit responsible for issues of international trade in services.

Pursuant to this, he said the council came up with initiatives to identify and highlight the potential of exportable services in the sector that could be packaged and marketed regionally and internationally in a purposeful and holistic manner in collaboration with the stakeholders.

The NEPC boss also explained that it was in appreciation of this fact that the council collaborated with the Commonwealth Secretariat and developed a National

Services Sector Export Strategy with four sectors identified as priority areas including finance, Information Communication Technology (ICT), entertainment (music and film), and education.

Yakusak said the council was also working on other services-related activities aimed at tapping from the resource of the sector.

He noted that about a month ago, the council in a Public Private Partnership (PPP) arrangement, organised a football talent hunt in Abuja with the aim of addressing the challenges of youth restiveness by encouraging youth participation in the non-oil export value chain, as part of the Council's Export4Survival campaign as well as mainstream them into export activities through the Youth for Export Programme.

He said, "I am delighted to inform you that at the end of the five-day talent hunt, 3 players were selected and signed on to a club in Latvia."

"I want to reiterate that Trade in services has emerged as the driving force that shapes the global economic landscape of countries. In essence, the future of global trade is services."

"I am therefore optimistic that at the end of this conference, we shall design a road map for the services sector to thrive in Nigeria."

In her keynote address, however, Permanent Secretary, Federal Ministry of Trade and Investment, Dr. Evelyn Ngige, commended the NEPC for the conference and bringing together stakeholders from various sectors

to brainstorm on the important topic that is crucial to economic diversification.

Represented by the Director of Trade in the Ministry, Mr. Suleiman Audu, she said, "I am confident that by focusing on outsourcing and information technology-enabled services, Nigeria can position itself as a global leader in this dynamic industry."

"Through the implementation of favorable policies, skills development, infrastructure enhancement, and strategic partnerships. We can create an ecosystem that attracts investments, nurtures talent, and delivers world-class outsourcing solutions."

"Let us seize this opportunity, leverage our strengths, and work collaboratively to make Nigeria

a shining beacon of excellence in the global outsourcing and Information Technology Enabled Services landscape."

Ngige said Nigeria currently stands at the crossroads of technological advancement and economic growth, adding that the potential for her to become a key player in the international trade in the services sector has never been greater.

She said the country's burgeoning population presented a tremendous advantage, providing a rich pool of skilled and talented professionals who are ready to contribute to the global outsourcing landscape, coupled with the country's high usage of GSM technology which demonstrates adaptability and readiness to embrace the digital age.

Tinubu Reconstitutes NEDC Board, Seeks Senate Nod for Appointees

Sunday Aborisade in Abuja

President, Bola Tinubu has asked the Senate to screen for confirmation, the appointment of some nominees to the governing board of the North East Development Commission (NEDC).

The president's letter was read at plenary yesterday, by the Senate President, Godswill Akpabio.

The nominees are: General Paul Tarfa, Chairman (North East Adamawa); Hon Gambo Maikyau member (North East Taraba); Abdullahi Abbas member (North West Kano); Zaf Steven Ondora, Member (North Central Benue); Chief Mutiu Lawal Areh, Member (South West Lagos).

Others are: Samuel Ifeanyi Onuigbo, Member (South East Abia); Frank Achinike Owo Member (South South Rivers); Mohamed Goni Alkali (Managing Director North East Borno).

The rest for reappointment are

Musa Yashi Executive Director of Humanitarian Affairs (North East Bauchi); Ahmed Abdulsalam Yahaya Executive Director of Operations, (North East Gombe and Dr Abubakar Garba Ileah, Executive Director of Admin and finance, (North East Yobe).

The president said the letter was in accordance with section 5 subsection of the North East Development Commission Act 2023.

Part of the letter, "I write to present for confirmation by the distinguished members of the Senate, the appointment of the Chairman and members of Executive Management of the board of the North-East development commission."

"May I hope that the request will receive the usual expeditious consideration of the Senate? Please, accept Distinguished president of the Senate, the assurances of my highest consideration."

Shettima Urges Senators to Rally Round, Support Tinubu's Govt

● Says president ready to transform nation

Deji Elumoye in Abuja

Vice-President Kashim Shettima has called on his former colleagues in the Senate to support the administration of President Bola Tinubu, describing him as a leader with a genuine interest to transform the country.

Speaking while playing host to a delegation comprising his former colleagues from the 9th Senate, who were on a courtesy

visit to him at the State House, Abuja, yesterday, Shettima said, "President Bola Tinubu is a good man, I will urge all of us to rally round and support him."

On his personal relationship with the former senators, the Vice President said, "In the last four years, I have formed permanent bonds of friendship and of fraternity that I believe will stay with me for the rest of my life."

yesterday, presented the report.

"That the House do consider the Report of the Ad-hoc Committee on the Screening of Nominees for Appointment as Chief of Defence Staff and Service Chiefs of the Armed Forces of the Federal Republic of Nigeria and approve recommendations therein," he said.

The House confirmed Major-General Christopher Gwabin Musa,

"I want to assure you that I will work with you in the interest of our nation. What binds us together as a family and a nation supersedes whatever that divides us."

Earlier, the leader of the delegation and former Minority Whip, Senator Philip Aduda, said the visit was not partisan as composition of the group comprised members across different political affiliations who were united for

as the Chief of Defence Staff; Major-General Taoreed Abiodun Lagbaja, as the Chief of Army Staff; Rear Admiral Emmanuel Ikechukwu Ogalla, as the Chief of Naval Staff and Air Vice Marshal Hassan Bala Abubakar, as the Chief of Air Staff.

The House had Monday screened four appointees forwarded to the House by President Bola Tinubu.

the progress of the country.

He pledged their support for the Tinubu administration and prayed for the success of its policies and programmes.

Senator George Sekibo expressed confidence that the capacity, humility and depth of knowledge of the vice-president will impact the policies and programmes of the Tinubu administration and reassured Shettima of their loyalty and solidarity at all times.

Other members of the delegation were Senators Sam Egwu, Aliyu Abdullahi, Gabriel Suswam, Emmanuel Bwacha, Chukwuma Utazi, Ibrahim Oloriegbe, Uche Ekwunife, Betty Apiafi, Yakubu Oseni, Jarigbe Agom Jarigbe, Suleiman Kwari, Danjuma Laah, Cleopas Moses and Stella Oduah.

Others were Biodun Olujimi, Nora Daduut, Bulus Amos, Istaifanus Gyang, Michael Nnachi, Hassan Mohammed, Albert Bassey Akpan, Clifford Ordia, Hezekiah Dimka, and Chukwuma Ibezim.

House Confirms CDS, Service Chiefs

Juliet Akoje in Abuja

The House of Representatives has confirmed the appointment of the Chief of Defence Staff and the service chiefs.

The House ad hoc committee on the screening of nominees for appointment as Chief of Defence Staff and Service Chiefs headed by Hon. Babajimi Adegoke Benson,

NEWS



OFFICIAL LUNCH AND LEARN OF CLINA LANCET LABORATORIES...

L-R: Head of Business Marketing, Clina Lancet laboratories, Mr. Temitope Ambrose; Managing Director, Clina Lancet Laboratories, Dr. Olayemi Dawodu and Dr. Fred John, during the official Lunch and Learn of Clina Lancet Laboratories in Abuja...recently

PHOTO: KINGSLEY ADEBOYE

Customs Disbands Strike Force Teams, Seeks to Promote Best Practices, Trade Facilitation

● *Adeniyi seeks result-oriented anti-smuggling strategies*

● *Orders federal operations units to deal decisively with economic saboteurs*

James Emejo in Abuja

The acting Comptroller-General of Customs, Nigeria Customs Service (NCS), Mr. Adewale

Adeniyi, yesterday approved the dissolution of CGC's Strike Force Teams with immediate effect.

The customs boss also directed the Federal Operations Units to

take over all their responsibilities across the federation henceforth.

A statement issued by the Customs Public Relations Officer, Chief Superintendent of Customs,

Abdullahi Maiwada, said the move was aimed at promoting best practices and enhancing trade facilitation.

Maiwada, said the develop-

ment was in tandem with Adeniyi's vision of ensuring result-oriented anti-smuggling strategies while facilitating legitimate trade.

He said the acting Customs CG has, therefore, given the marching order to Federal Operations Units and other anti-smuggling formations to use all the instruments of law available to discharge their duties.

Adeniyi, further directed strict adherence to the enshrined Standard Operating Procedure (SOP) and rules of engagement while dealing decisively with economic saboteurs.

Also, to ensure transparency and accountability, all anti-smuggling formations have also been mandated to boldly ascribe their names on all operational vehicles to checkmate the pos-

sibility of excesses, misconduct, and human rights abuse.

Adeniyi, had in his maiden address, stated unequivocally that all cumbrances and other obstacles to trade facilitation would be dismantled while fostering a new culture of consultation and compliance.

He read the riot act to economic saboteurs, insisting that the service cannot afford to allow them to take over the economy.

While he admitted that there were still some incidences of petrol smuggling in some border stations, he also noted that the rate of smuggling had reduced remarkably.

He said the service was paying close attention to cases of smuggling across the borders, adding that the issue of fuel remained highly sensitive.

NIDCOM Boss Reiterates Importance of Diaspora Nigerians' Registering on Portal

Michael Olugbode in Abuja

The Chairman, Nigerians in Diaspora Commission, Hon. Abike Dabiri-Erewa has reiterated the importance of Nigerians living abroad registering on the NiDCOM portal, insisting that it would ensure that in times of troubles and when there was need for their evacuation, they would be properly taken care of.

Dabiri-Erewa said registration on the portal became necessary to avoid the Sudan experience where lots of Nigerian students were not captured for evacuation at the outbreak of fighting in the North-eastern African country.

Speaking at a press conference ahead of this year's National Diaspora Day, with the theme: "Consolidating the Diaspora Engagement on National Development," Dabiri-Erewa noted that the official figure of Nigerians in Sudan before the outbreak of hostility was much less than the actual figure as many of the students did not identify with the Nigeria Embassy.

The NiDCOM boss, while stressing the importance of data said: "We all know that the data of diaspora is about 10 million Nigerians in Diaspora."

"One of the things I would like us to work on is the issue of data. We have set up a portal for data capturing. It's growing gradually and we want you to be more involved in getting Nigerians in diaspora to let us know where they are."

"Because at the end of the day, we lose nothing. It is when there is crisis that we know that this data is important."

"And for parents in particular, let your children go on that data portal, tell us where they are and

what they are doing.

"We know what happened in Sudan when there was war. When we said they were three million, people said she doesn't know what she is talking about. They were even much more than that in Sudan. So let's keep stressing the issue of data."

The 2023 National Diaspora Day

celebration is an annual event in Nigeria to celebrate and recognise the contributions of Nigerians in the Diaspora towards national development. The celebration which is scheduled for 25th and 26th July is the 17th edition.

The NIDCOM boss revealed that no fewer than 10,000 Diasporans were expected to participate virtually

while arrangement have been made for not more than 500 physical participants.

The 2023 Diaspora National Day celebration, she disclosed would include a Diaspora merit award, while the main programme include presidential address, celebrity interview, panel discussions and many other activities.

House Urges Tinubu to Lift Embargo on Employment in MDAs

● *Urges FERMA, NDDC, others to reconstruct Mgbe/Umuzeala/Ogboko bypass*

Juliet Akoje in Abuja

The House of Representatives has urged President Bola Ahmed Tinubu to lift the embargo on employment in Ministries, Departments and Agencies (MDAs) of the federal government.

The House also urged the Federal Civil Service Commission and other relevant bodies to immediately act upon the President's directive in this regard.

These resolutions followed the adoption of a motion calling on the President to Lift the Embargo on Employment moved by Hon. Francis Ejioforghene Waive, during plenary yesterday.

He recalled that the ninth House of Representatives had passed a resolution calling on the then president to lift the embargo on employment and that there are reports in social media that the embargo had

been lifted but there is no evidence of any employment taking place whatsoever.

The lawmaker expressed worries that for several years there had not been any employment in the Civil Service of the Federation, thereby creating a shortage of manpower, especially in the junior and middle-level cadre as officers are promoted and some retire and others die.

He further stated that some MDAs, said that these casual staffs are non-pensionable, the act of spending government money without appropriation by the legislature for whatever purpose is illegal.

"The withdrawal of subsidy on petroleum products has increased the hardship of jobless Nigerian youths and appreciates the measures planned by the president to alleviate the suffering of the masses."

"Lifting of the embargo on

employment and going ahead to employ young qualified Nigerians should be a part of Mr. President's rescue measures as some of the savings from the removal of the subsidy could be used in this direction," he added.

The House however Mandated the Committees on Public Service Matters, Labour and Employment (when constituted) to ensure compliance and report back within four weeks for further legislative action.

Meanwhile, the House of Representatives has urged the Federal Roads Maintenance Agency (FERMA), the Niger Delta Development Commission (NDDC), the Federal Ministry of Works and Housing, the Federal Ministry of Environment and the Ecological Fund Office to carry out an extensive repair on the Akokwa Umuchima Mgbe-Orlu Federal Road which connects Ideato to other parts of Imo State.

Area of Imo State.

The House also urged FERMA, the Niger Delta Development Commission (NDDC), the Federal Ministry of Works and Housing, the Federal Ministry of Environment and the Ecological Fund Office to carry out an extensive repair on the Akokwa Umuchima Mgbe-Orlu Federal Road which connects Ideato to other parts of Imo State.

The lawmakers further urged the Federal Ministry of Humanitarian Affairs, the National Emergency Management Agency (NEMA) and other relief agencies to immediately provide relief materials to the displaced people of Ideato South Local Government area and its environs.

These resolutions followed the adoption of a motion on the 'Need to Rehabilitate the Collapsed Akokwa—Umuchima—Mgbe—Orlu Federal Road and the Mgbe-

Umuzeala—Ogboko Bridge in Ideato South Local Government Area of Imo State moved by Hon. Ikeagwuonu Onyinye Ugochinyere at plenary.

"The road from Enugu to Arondizuogu is now a death trap due to gully erosion, causing residents to flee the area, fearing insecurity and the destruction of houses and landed properties and he ravaging gully erosion brought down the bypass, resulting to loss of lives and properties this emphasize the call for urgent need to rehabilitate the collapsed Akokwa Umuchima Mgbe Orlu Federal Road and the Mgbe Umuzeala/Ogboko Bridge in Ideato South Local Government Areas to save lives and properties."

"If urgent steps for reconstruction of the road are taken to salvage the situation, more devastating damage would be done to the lives, livelihood and properties," he said.



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NEWS



SHETTIMA MEETS WITH HIS FORMER COLLEAGUES FROM THE 9TH SENATE...

L-R: Senator Aliyu Sabi Abdullahi; Senator Genge Sekibo; Senator Philip Aduda; Vice President Kashim Shettima and Deputy Chief of Staff to the President, Office of the Vice President, Sen. Ibrahim Hadejia, during the Vice President's meeting with his former colleagues from the 9th Senate at the Presidential Villa in Abuja.... yesterday

In First Private Importation after Deregulation, Emadeb Brings in 27 Million Litres of Petrol

●NMDPRA: Nigerians have embraced deregulation

Peter Uzoho and Oluchi Chibuzor

For the first time since subsidy removal and subsequent deregulation of petrol marketing in Nigeria in May 2023, Emadeb Energy Services Limited has imported about 27 million litres of petrol into the country, thus becoming the first private oil marketing firm to achieve the feat under the new regime.

The company said the 27 million litres of petrol came into the country in a cargo valued at over \$17 million with huge foreign exchange components.

This was sequel to the granting of petrol import licences to 56 private marketers by the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) in its bid to break the monopoly of the Nigerian National Petroleum Company Limited (NNPC) in compliance with the Petroleum Industry Act (PIA) 2021.

Before now, NNPC had been the sole importer of petrol into the country owing to the withdrawal of private marketers from petrol importation due to the subsidy and regulated pricing regime as well as the foreign exchange challenge facing them.

Speaking yesterday in Lagos, at the inaugural importation of petrol into the country by Emadeb Energy, the Chief Executive Officer of the company, Mr. Adebowale Olujimi, said his company was able to achieve the feat to prove its capacity and readiness to actively play its part in ensuring steady product supply into the country.

Olujimi, acknowledged that despite the removal of petrol subsidy, local refining remained the best option for the country to guarantee

energy security considering the huge foreign exchange implication of the imported products.

He explained that the need to strategically position the firm to take advantage of the opportunity presented by the new marketing regime prompted their decision to become one of the early comers into importing the product.

"The value of this cargo here, you cannot find it in the market just like that. It is over \$17 million and you can't in any way, with what the FX is today. Today, we have imported 27 million litres of PMS, but local refining is the way-forward for us in this country."

"We want to be one of the early comers into this game. In conjunction with some of our trading partners, we decided to source for the licences and that is what has brought us here today."

"NNPC has been the dominant market supplier and we feel that we should do it in another way where we can actually run our business without depending on NNPC or any other parties," Olujimi said.

He commended President Bola Tinubu for taking the bold step of eliminating petrol subsidy and entrenching a free market regime in the downstream sector.

Allaying the fears of the public that some marketers might take undue advantage of the deregulated market, he said Emadeb being a responsible oil marketing firm understands the importance petrol for the economy.

He stated, "For us and I can talk about so many of our members, we are not profiteers, we are business people. So we will not sit and let Nigerians suffer."

"So we called on the government

to help in finding a window where these issues of dollars are resolved and we can now have a fixed market rate to bring this product and access this without any condition just for the PMS. It will go a long way to ease the suffering of Nigerians."

In his remark at the occasion, the Chief Executive Officer of NMDPRA, Mr. Farouk Ahmed, said the implication of the 27 million litre of petrol imported by Emadeb showed that deregulation had been embraced by the country.

Represented by the Executive

Secretary, Corporate Services and Administration, NMDPRA, Mr. Sadiq Bashir, Ahmed stated that Emadeb had shown that deregulation was doable and a business model that could be successfully implemented in the country.

"The significance of this is the fact that deregulation has been embraced and subsidy removal is a thing of the past. Not only that, it showed that working together as stakeholders in the industry we can actually diversify supply of this very important source of energy

for the country."

"Actually, the regulation is not just about pricing, it is about opening up the market, and what we are doing in NMDPRA is ensuring that we guarantee supply by licensing people to import the product where necessary or in the case of licensing refining companies in the downstream to make sure this product is produced in the country," the agency's chief executive said.

He restated the agency's continued commitment to ensure that people get the right quality and quantity

delivered to them in the new regime for value of their money, adding they have good teamwork with the industry stakeholders to ensure that.

In reaction to the latest increase in petrol prices in the country, Ahmed explained that prices were bound to go up and down especially as petrol prices were dependent on the international price.

"We also have to understand that PMS price is denominated in dollars and our exchange rate has a direct impact on how much is landed on our shores," added.

Lawmakers Suspend Concession of Airports

●To investigate non-remittances to NHF, utilisation

Adeayo Akinwale and Juliet Akoje in Abuja

The House of Representatives has suspended the concession of airports in the country.

The Green Chamber also resolved to probe the concession of airports carried out by the immediate past administration of President Muhammadu Buhari.

The decision of the House to initiate the probe followed the adoption of a motion moved at plenary yesterday, by Hon. Kama Nkemkanma.

Moving the motion, the lawmaker noted that most viable airports in the country were commissioned to foreign firms through Federal Executive Council (FEC) resolutions that deviated from due process, public accountability and established laws

of the land.

He alleged that the eventual outcome of the concession exercise was the enrichment of a few unpatriotic Nigerians and their foreign cohorts at the detriment of Nigerians and the eventual enslavement of these public infrastructures to foreigners for many decades.

Nkemkanma said the country's major airports in Lagos, Abuja, and Kano have remained consistently subjects of controversies due to entrenched personal interests that undermined the laws of the land, irrespective of the occasional efforts of the anti-corruption agencies like the Economic and Financial Crimes Commission (EFCC) and Independent Corrupt Practices Commission (ICPC).

He expressed worry that the myopic personal interests of these

economic vampires relegated the so called international airports to mere airstrip status after almost seven decades in the industry, and could never be compared with global renowned airports such as Heathrow, Dubai, Amsterdam, Tokyo, Qatar, Vancouver, and others;

The lawmaker said even on the African continent, where one out of every six Africans is a Nigerian population-wise, the South African pairs of Tambo-Johannesburg and Cape Town, Cairo, Casablanca-Morocco and Houari Boumediene in Algeria, have all outpaced Nigeria, while the country also lags behind Kenya, and Ethiopian airlines.

Nkemkanma, expressed concern that the country's national historical public policy journey from indigenisation, commercialisation, privatisation, public partnerships, concessions and others has fetched us nothing rather than monumental embarrassment, massive corruption, and controversies in the aviation and other sectors.

He said the national public policy journey had led to embarrassment, corruption, and controversies in aviation and other sectors.

The lawmaking stressed that the National Assembly Acts regulate, control, and manage corporations and agencies, including the Federal Airports Authority Act, Infrastructure Concession and Regulatory Commission Act, Public Procurement Act, and Fiscal Responsibility Act.

Nkemkanma noted that the Constitution of Nigeria, 1999 (as amended), empowers the National Assembly to control the economy,

ensuring social justice, equality, and opportunity for citizens.

The House therefore suspended the airport concession in the country, and resolved to, "set-up an Ad-hoc Committee to investigate the Nigerian Airport concessions and report back within three (3) weeks for further legislative action."

Meanwhile, the House of Representatives also resolved to set up an Ad-hoc Committee to investigate the Non Remittances to National Housing Fund (NHF) and the utilisation of the fund from 2011 till date.

This was sequel to the adoption of a motion on the Need to Investigate the Non-Remittance to the National Housing Fund and Utilisation of the Fund from 2011 to date moved by Hon. Zakaria Dauda Nyampa at plenary yesterday.

He recalled that the federal government set up the scheme in 1992, and all Nigerians above 21 years old and working in the economy's public, private and informal sectors were eligible to register and participate by contributing 2.5 per cent of their monthly incomes.

"Various reasons were provided for the high default rate experienced by the PMBs, demise of the mortgagor, unwillingness of the customers to repay, nonpayment by employer and lack of constant follow-up on the mortgagor, amongst others."

"Concerned that there seems to be a gross default in the utilisation and remittance of the National Housing Fund which constitutes an offence under section 20 of the NHF Act," he added.

FG Set to Review Broadcast Code, May Increase Licence Fee

The National Broadcasting Commission (NBC) has said it will soon meet with stakeholders in the broadcasting industry to review the Nigeria Broadcasting Code, this is as the commission revealed that it is considering upward review of television and radio stations licence fees.

NBC's Director General Malam, Balareba Shehu Ilelah, disclosed this at a press conference in Lagos on Tuesday.

Though the press conference was called to announce the hosting of

this year's African broadcast exhibition (Africast) slated for October 24 to 26 in Lagos, Ilelah however disclosed that the broadcast code would be reviewed after all the stakeholders in the industry had made their inputs into it.

"We will seek contributions from all stakeholders in the industry to review the Nigeria Broadcasting Code. We also considering upward review of the broadcast licence for TV and radio stations", the NBC DG said.

He said the NBC as a regulator

would ensure that the broadcast media performed their roles as required by the law.

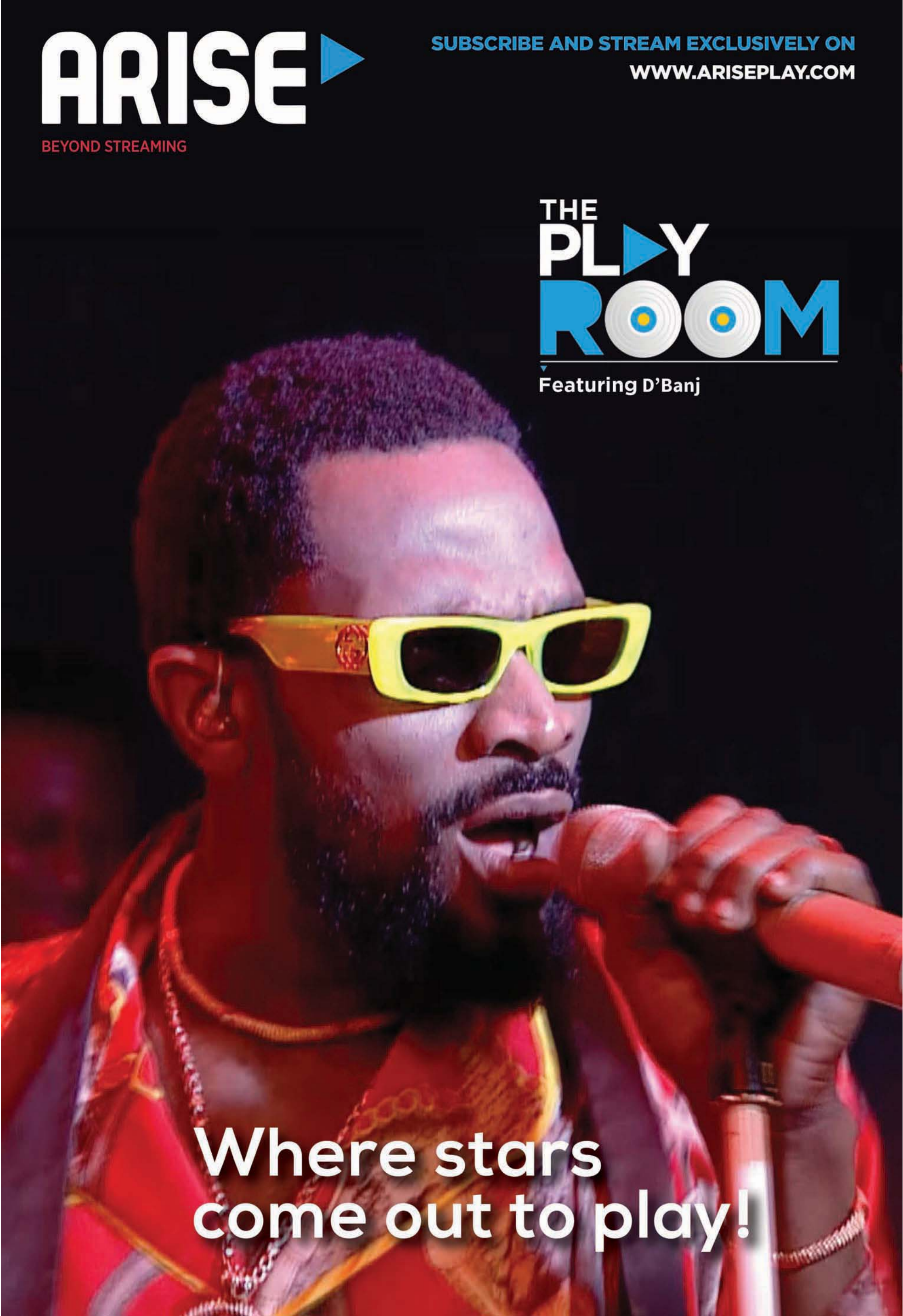
But in his contribution during the press conference, the Executive Secretary of the Broadcasting Organisation of Nigeria (BON), Dr Yemisi Bamgbose advised NBC against hiking broadcast licence fees now.

Bamgbose said it was a known fact that the broadcast industry in the country is in dire need of a lifeline, adding that increasing licence fees or any other fees might

kill many of the stations.

"Let me appeal to the DG and of course the NBC not to increase the licence fee now. Broadcasters are already going through a very difficult time so I don't think this is the best time to increase their licence fee or any other fees at all", the BON scribe said.

Daily Trust reports that the current Nigeria Broadcast Code which was issued in 2016 and amended in 2020 contains rules and regulations guiding the industry and its practitioners in the country.



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Ecobank Asks Appeal Court to Set Aside N72bn Judgement

●Writes CJN, BoB, accuses Olanipekun of abuse of court process

Walelgbintade

Ecobank Nigeria Limited has asked the Court of Appeal, Lagos Division, to set aside the judgement of Justice Muhammad Lima of the Federal High Court in Lagos, in which he had ordered the bank to pay Honeywell Flour Mills Plc the sum of N72 billion. The bank vowed to challenge the verdict. Justice Muhammad Lima had in his judgement ordered Ecobank Plc to pay Honeywell Flour Mills Plc N72 billion over an illegal ex-parte order obtained by the bank against the group's assets. The court held that the plaintiff (Honeywell Flour Mills) was denied

the use of funds in his account based on the ex parte order granted in favour of the Defendant. Dissatisfied with the judgement, Ecobank in its Notice of Appeal filed by its lawyer, Mr. Kunle Ogunba, prayed the court to stay the execution of the judgment pending the hearing and final determination of the applicant's appeal lodged against the said judgment pending at the Court of Appeal, Lagos Judicial Division. The appellant is also asking for, "an order restraining the Respondent (Honeywell Flour Mills Plc) whether by itself, its servant(s), agent(s), privies, assigns or any person(s) howsoever called or described, acting under the actual, implied or clear authority of

the Plaintiff/ Respondent, from taking advantage of the judgment or any enforceable/executable orders of this court delivered on 18th July, 2023 in Suit No: FHC/L/CS/1554/2018, pending the hearing and final determination of the appeal lodged against the judgement." Ecobank is also seeking "an order of the court restraining the Deputy Sheriff of the Federal High Court, the Bailiff of the Court below and those of the Federal and State High Courts, the Nigerian Police Force or any other law enforcement agency from assisting the respondent herein from enforcing or taking advantage of the judgment or any enforceable/executable orders of the Court de-

livered on 18th July 2023, pending the hearing and determination of the appeal and for such further or other orders as the court may deem fit to make in the circumstance." The appellant in its Notice of Appeal raised fundamental and recondite issues of law, stating that if the judgment of this lower court was enforced against it, the decision of the Court of Appeal will be rendered nugatory, and same will annihilate the existence of the Applicant and cause panic in the economy. The appellant stated that the lower court judge erred in law when he assumed jurisdiction to determine the respondents' claim at the lower court and consequently dismissed the appel-

lant's Notice of Preliminary Objection filed on 16th October 2018, on the sole ground that the respondent's cause of action for damages bordered on banker customer relationship which both the Federal High Court and State High Court share concurrent jurisdiction to entertain. "The learned trial Judge erred in law when he assumed jurisdiction to determine the respondent's claim at the lower court and consequently dismissed the appellant's Notice of Preliminary Objection filed on 29th March 2023 on the ground that the Respondent's cause of action is not related to the Judgment of the Supreme Court in SC CV/210 2021. "The Learned trial Judge erred

when he delivered its Judgment outside the 90 days prescribed by the provisions of 294 (1) of the Constitution of the Federal Republic of Nigeria and consequently occasioned a miscarriage of Justice against the Appellant," he said. Consequently, it prayed the court to set aside the Judgment delivered on the 18th day of July 2023. Meanwhile, counsel to Ecobank in the alleged Honeywell debt recovery saga, Mr. Kunle Ogunba (SAN), has dragged the law firm of Wole Olanipekun & Co. before the Chief Justice of Nigeria (CJN) and the Body of Benchers(BoB).

Continues online

PALLIATIVES: TINUBU, SHETTIMA MEET SENATE PRESIDENT, GOVERNORS

Ganduje of Kano state was also part of the meeting. Shettima and the three governors thereafter relocated to the Vice President's wing of the State House for another round of meeting at the Conference room. They were later joined by Governor Governor Umar of Bago of Niger State. Speaking to newsmen on the essence of the meeting, Presidential Adviser on special duties, communications and strategy, Mr. Dele Alake, said the meeting with the president also looked at how to finalise arrangement on the distribution of palliatives to cushion the effect of the fuel subsidy removal. Addressing journalists, Uzodinma stressed that the current hardship occasioned by the price on petroleum products, food and cost of living was being addressed. According to him, the sub-national governments are working with the federal government and today there would be a National Economic Council to discuss further on that as we dot the i's and cross the t's. The Presidency had on Tuesday evening directed the distribution of grains and fertilizers to 50 million farmers across the country also as part of measures to boost food security in the country. But the Manufacturers Association of Nigeria (MAN) has identified the removal of binding constraints that have limited the operations of the manufacturing sector of Nigerian economy as the best palliative to Nigerians who are bearing the downside effects of the various reforms of the President Bola Ahmed Tinubu's administration. Meanwhile, the National Economic Council (NEC), is expected to hold its monthly meeting in Abuja, today. The NEC, which is a constitutional advisory economic body of the

Federal government, is meeting for the second time since President Tinubu assumed office on May 29, 2023, with Vice President Shettima presiding. The meeting, billed to hold at the Banquet Hall of the State House, with all the 36 state governor's in attendance, would also consider the palliatives being proposed by federal government to cushion the effect of the fuel subsidy removal on Nigerians. This was just as the House of Representatives yesterday summoned the Group Chief Executive Officer of the Nigerian National Petroleum Company Limited (NNPC), Mele Kyari, alongside independent petrol marketers over petrol pump price increase from N537 to N617 per litre in Abuja. Consequently, the House set up an ad-hoc committee to investigate circumstances leading to the latest price increase by the NNPC and the marketers as well as the proposed palliative measures to be taken to ameliorate the sufferings of Nigerians and report back to the green chamber within four weeks for further legislative action. But the Independent Petroleum Marketers Association of Nigeria (IPMAN) has appealed to Nigerians for their understanding following the latest petrol price increase. The presidential candidate of the Social Democratic Party (SDP) in the 2023 general election, Adewole Adebayo, criticised Tinubu for his alleged hypocrisy concerning fuel subsidy removal. The NNPC on Tuesday, announced an increase in pump price of petrol in its Abuja filling stations, from N537 per litre to N617. Kyari, had claimed market forces were responsible for the increase in pump price of petrol and had said there was no shortage in product

supply. Speaking with newsmen yesterday after meeting with Vice President Kashim Shettima at the State House, Abuja, the NNPC boss had explained that the increase was not based on short supply of fuel. According to him, "They are just prices depending on the market realities. This is the meaning of making sure that the market regulates itself. Prices will go up and sometimes they will come down also. "No, there is no supply issue. It is not a supply issue. When you go to the market, you buy the product, you come to the market and sell it at its prevailing market price. It has nothing to do with supply. We don't have supply issues." Following the petrol price increase, the Nigeria Labour Congress (NLC) President, Joe Ajaero, had accused the government of callousness. The NLC had also threatened to pull out of ongoing talks with the federal government on how to cushion the effects of the petrol subsidy removal on its members. The resolutions of the House of Representatives followed the adoption of a motion on the urgent need to investigate the arbitrary increase of Petrol Pump Price from N537 to N617 by petrol marketers and the NNPC moved by Hon. Ikeagwuonu Onyinye Ugochinyere, at plenary. Ugochinyere, while presenting the motion noted that section 88 (1) and (2) of the constitution of the Federal Republic of Nigeria, 1999 (As Amended) empowers the National Assembly to conduct investigations into the activities of any authority executing or administering laws made by the National Assembly. Adding that Section 32 of the Petroleum Industry Act, 2021,

saddles the Petroleum Midstream and Downstream Regulatory Authority with the task of regulating and monitoring technical and commercial midstream and downstream petroleum operations in Nigeria. He further informed the House that on Tuesday 18th July, 2023 petrol pump Price was increased from N537 to N617, by petrol marketers, without conferring with the relevant agencies of government. "In view of the current socio-economic challenges being faced by Nigerians, a hike in the price of fuel will heap great suffering and hardship on Nigerians," he added. The House thereby resolved to constitute an Adhoc committee whose membership would be drawn from across the 36 states of the Federation to prove into the issue accordingly. **MAN Identifies Removal of Manufacturing Constraints as Best Palliative** MAN identified the removal of binding constraints that have limited the operations of the manufacturing sector of Nigerian economy as the best palliative to Nigerians. This view was expressed yesterday by the Director General of MAN, Mr. Segun Ajayi-Kadir, who also tasked the federal government to put in place policy initiatives that could ameliorate the hardship caused by the rising price of petrol due to subsidy removal. Ajayi-Kadir also told THISDAY exclusively that there had been mixed reaction on the recent increase in price of petrol, adding that Nigerians would be concerned with "the second increase within two months as similar increases in the past has led to escalating cost

of transportation and trickledown effect on other goods and services." He said: "And this is where the manufacturing sector comes in. I would say that the best route to cushion the downside effects of the various policy reforms is to remove the binding constraints that have limited the operations of the manufacturing sector. This will allow for expansion and improved capacity utilisation, more jobs and improved performance of the values chains." He also warned that allowing the proposed increase in electricity tariff would worsen an already bad situation because "the knock-down effect of the increase in price of petrol and limited profitability of the sector could be assuaged by voiding the planned increase in the electricity tariff, which is bound to have a damaging and compounding effect on the increase in price of petrol. "Most Nigerians buy petrol to fuel their generators because of the gross inadequacy of power supply. If the electricity tariff is increased, in the midst of rising cost of petrol and expensive diesel, you are effectively tightening the rope around the livelihood of the average Nigerian and accentuating the lackluster performance of the manufacturing sector." The MAN boss said another positive step that could be taken was to address the sudden and debilitating rise in the cost of import. He said: "This comes with the recent calculation of import duty at the floated rate of the Naira, as against the rate at which the importation was consummated. This will definitely lead to unexpected increase in cost of the consignments yet to be cleared and signal astronomical increase in the prices of the end

products of the manufacturers in the near future." **Petrol Marketers: We Raised Petrol Prices to Keep Members' Businesses Afloat** The Independent Petroleum Marketers Association of Nigeria (IPMAN) yesterday argued that its members further increased the prices of petrol at the pumps in Nigeria so as to remain afloat, citing the need to align with the reality of the current dynamics in the market. National President of IPMAN, Chinedu Okoronkwo, who spoke on Channels Television, explained that members of the association were going out of business due to the removal of subsidy on petrol. He maintained that the petrol marketers have been unable to raise money to load from depots and the NNPC with the previous rate, given the new foreign exchange and crude price dynamics. "You need to be in business. If you go back, you will go and buy at a new price. Assuming you are selling N520, then there is a sudden change from where you are getting it, you have to still be in business. "Some of my members have got to the level of putting products in their tankers, all of a sudden, there was an information that the price had changed. They didn't load them again. Some are even battling now to see how they can load on that old price and now the new price," he explained. The IPMAN boss said the timing of the price increment was not the issue but that the government must work on how to mitigate the effect

Continued on page 37

DSS BERATES NYSC OVER HASTY INVESTIGATION OF MBAH'S CERTIFICATE FORGERY ALLEGATION

(PDP) governorship candidate in Enugu State during the 2023 general election and incumbent governor of the state, Peter Mbah, forged his NYSC discharge certificate. The secret police also indicted NYSC over what it called shoddy and hasty investigation of the certificate matter, and frowned on NYSC's misplacement of Mbah's original file and opening of a temporary one for him. In a statement on oath adopted by its representative, Yahaya Mohammed, at the Enugu State Governorship Election Petition Tribunal, as Mbah opened his defence yesterday, the security agency said the failure of NYSC to maintain a proper record-keeping system was the cause of its inability to trace Mbah's initial certificate. Giving evidence, the subpoenaed DSS Deputy Director, Operations and Strategic Department said the security agency commenced an investigation into the discharge certificate controversy following a petition to it by Mbah dated February 8, 2023. Mohammed said the investigation revealed that there was exchange of correspondence between Mbah and NYSC at every stage of their interaction. He added that Mbah did not take any action without

NYSC's approval. The DSS representative said, "That Mbah's file with the NYSC got missing at some point in time and NYSC started using a temporary file for him. For instance, in NYSC's response to his application for deferment, the file number was LA/10/1532, while in their response to his remobilisation application, the file number was LA/01/1532/T." Mohammed also said, "That the difference in Mbah's certificate number compared to others that were mobilised at the same time is due to the inability of NYSC to trace the initial file where the first certificate A678 was." He explained that from the documents presented by NYSC regarding certificate numbers, about 12 certificate numbers (A808297-A808308), which included that of Mbah, remained unaccounted for in the eight series by the NYSC. Mohammed stated, "That the law firm, Udeh & Associates, where Mbah served, cleared him for his monthly clearance for 11 months covering January-June, 2002 and May-August, 2003 as well as his final clearance in September 2003 covering the period of his first mobilisation and re-instatement indicated that he served, hence, no need for him to forge certificate."

APC MAY HAVE SETTLED FOR GANDUJE AS NEW NATIONAL CHAIR

said to have been pencilled in for the position. Though, Oyetola was believed not to be particularly keen because of his ambition to return to office as governor of Osun State. Those were some of the highpoints of the meetings held yesterday by Tinubu, Vice President Kashim Shettima, and some APC governors. Yesterday, also, APC governors, under the umbrella of Progressives Governors' Forum (PGF), expressed support for the resignation of former National Chairman of the party, Senator Abdullahi Adamu, and National Secretary, Senator Iyiola Omisore, saying, however, they both served the party well. Tinubu and Shettima had met with President of the Senate, Senator Godswill Akpabio, and some governors yesterday on the state of play. The meeting, which held in the office of the president at State House, Abuja, was attended by some governors, including Senator Hope Uzodinma (Imo), AbdulRahman AbdulRazaq (Kwara), Babajide Sanwo-Olu (Lagos), and Dapo Abiodun (Ogun). It was part of the president's ongoing consultation with key players on how to get the economy on sound footing. Curiously, Ganduje was at the meeting. Initially, his presence could not be explained. But THISDAY was reliably informed that Ganduje's presence at the meeting was not unconnected with the leadership succession in the

party triggered by the resignation of Adamu and Omisore. "He is the chosen one to replace Adamu," a source told THISDAY last night regarding Ganduje. "It was not an easy decision for the president, as some governors had to persuade him to accept Ganduje, who they argued had demonstrated loyalty to the president well before the primary and during the campaign," the source added. Shettima and the three governors, thereafter, moved to the vice president's wing of the State House for another round of meeting at the conference room, where they were later joined by Governor Umar Bago of Niger State. Although, APC Deputy National Chairman (North), Abubakar Kyari, had since taken over as acting national chairman, the search for a substantive national chairman had commenced almost immediately after Adamu was pushed out on the orders of the president. Two names were initially in consideration for the job, and they were former Plateau State governor, Simon Lalong, and erstwhile Nasarawa State governor, Umar Tanko Al-Makura. But while Lalong was allegedly ticked off the list on account of his closeness to former Minister of Transportation, Chibuike Amaechi, who is technically out of the equation, Al-Makura was Adamu's main challenger in the previous contest, which prompted suggestions to leave that past behind.

These extrapolations were believed to have given rise to the choice of Ganduje, whose candidature was not only mooted, but also said to have been sold to other stakeholders as the president's candidate choice for the office of national chairman. THISDAY sources hinted that except something beyond the comprehension of the current power bloc happened, the Ganduje idea had already been sold and bought into as the next substantive national chairman of the party. The former Kano State governor, who was believed to be on Tinubu's ministerial list, had, allegedly, been persuaded to nominate someone else from the state for minister. The source said, "The president had listed Ganduje as one of the nominees for ministerial appointment, but because of his trust and confidence in the former governor, President Tinubu had to change his mind and asked two governors (Uzodinma and Abdulrahman) to persuade Ganduje to take up another assignment." According to the source, after the meeting of APC governors yesterday, Ganduje later came with Deputy Senate President, Jibrin Barau, to the Imo State Governor's lodge. Equally, the preferred candidate for the office of National Secretary, Oyetola, was believed not to be keen on the post because he was determined to return to office in 2026 as governor of Osun State. Oyetola was defeated by Governor

Ademola Adeleke of Peoples Democratic Party (PDP) during last year's governorship election in the state. A THISDAY source claimed one of the reasons they insisted on Oyetola was because the president's inner caucus wanted a Muslim candidate from the South-west as national secretary, which, allegedly, prompted Oyetola to suggest Senator Ajibola Basiru, also from Osun, instead. Nevertheless, some stakeholders, sources said, had continued to engage Oyetola on the need to take up the assignment, assuring him that it would not affect his governorship ambition. However, addressing journalists after a closed-door meeting that lasted some two hours yesterday in Abuja, Uzodinma said the meeting deliberated on the resignation of Adamu and Omisore and the recent increase in the pump price of petrol, which he said had caused Nigerians hardship. The governor said, "You must have heard of the resignation of the national chairman of our party and the national secretary of our party. Those are voluntary actions that have been taken and with due respect to our former national chairman and secretary, we commended the wisdom in what they have done. They served us well in the party, we are happy with their services and the party is united."

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L-R: Principal Partner, GreyChapel legal, Dele Oladunjoye; Chairman, Nigerian Bar Association-Section on Business Law (NBA-SBL), Dr Adeoye Adefulu; CEO, TOA Advisory, Tokunbo Akerele; Managing Partner of Uhuru Investment Partners, Yemi Osindero; General Counsel, First E&P, Defolu Olufon during the 17th Annual Business Law Conference at the Eko Hotel and Suites in Lagos.... yesterday

Charge and Bail Tweet: Lawyers Warn DSS against Denigrating Legal Profession

● Say agency now arm of ruling party, planning trump up charges of terrorism
● Insist Emefiele being persecuted due to ethnic, political reasons

Alex Enumah in Abuja

Nigerian lawyers have warned the Department of State Service (DSS) against denigrating the legal profession, as that would not augur well for the country, including members of the service who may likely need the services of a lawyer in the future.

The warning came on the heels of a tweet by the DSS through its Twitter handle wherein it had described one of the lawyers rooting for the release of suspended Governor of the Central Bank of Nigeria (CBN), Mr. Godwin Emefiele, as "charge and bail lawyer".

Reacting however, the consortium

of lawyers who had approached the court in Abuja, to commence committal proceedings against the Director General of the secret service, for still holding Emefiele in its custody against the orders of court, said the statement by the DSS was not only disparaging, but a confirmation of the high-handedness of the agency.

Speaking at a press conference to address the issue, one of the lawyers, Mr. Ahmed Tijani, lamented that the DSS by the tweet, "disparaged our person and disparaged the legal profession in Nigeria."

"They referred to us as charge and bail lawyers, that is denigrating, they referred to us lawyers, solicitors

of the Supreme Court of Nigeria as charge and bail lawyers.

"Let me remind the SSS of the importance of lawyers, where are the likes of Magu, who turned back lawyers? where is Kyari today? These are people who have no regards for lawyers? Where is Bawa today? Today who are representing them, it is lawyers, not market women.

"I want to remind the DG that the seat he is sitting on today is not his father's seat, he should take a cue of what happened to Bawa, the fall of a dried leave is a warning to the fresh one. If he is not there tomorrow, he will look for lawyers to represent him."

While reiterating that the secret service has no regard for the rule of law, Tijani claimed that the, "DSS has turned itself into an arm of the ruling party," warning that the same unpopular way that they operated under a former administration is same way they are going, which is not in the interest of Nigerians and the country at large, adding that the DSS and its Director General, must adhere to the Rule of Law in the discharge of their duties.

Tijani, accused the organisation of threatening to frame them up for terrorism by referring to them as Indigenous People of Biafra (IPOB) and Eastern Security Network (ESN) lawyers.

The DSS had tweeted on Tuesday, "Charge and bail, overzealous uninformed IPOB/ESN lawyer Maxwell Okpara mobilises other likeminded lawyers against DGSS. Futile Efforts. Well, Nigerians, beware! This is in bad faith. Transferred aggression.

A Biafran Republic agitator and outlawed IPOB counsel defending the suspended CBN governor. Is IPOB defending one of theirs??? What a contradiction.....hmmm... what's the connection? May Maxwell be properly educated on points of law, please."

The lawyers claimed that the tweet had now gone viral stating, "at about 6AM when we met this morning, the tweet was still there on the handle of the SSS. This was about 17 hours after it had been posted and had really gone. At that time, it had been seen by about 2 million people globally, generated over 3600 comments, retweeted almost 5000 times and liked more than 2500 times.

"The tweets which have been greeted by national outrage and condemnation is still on the handle of the security agency."

Furthermore, the lawyers while expressing shock over the tweets listed several cases of disobedience to court order against Mr. Bichi involving Igbo people and asserted that Bichi must have been suffering from what they termed Igbo-phobia.

"In the same vein, the tweet

by the SSS has also exposed it very clearly to the world that the persecution Mr. Godwin Emefiele suffers today is largely due to the ethnic profiling as directed by the DG SSS.

"The fact that Mr. Emefiele is Igbo and attained the height of CBN Governor to Mr. Bichi is an abomination hence his resolve to see that Emefiele is pulled down because to him, all Igbo are IPOB/ESN Terrorists" the group said.

Tijani also said it was clear that Bichi has declared war on lawyers and Igbo people and that the persecution being suffered by Emefiele was largely due to ethnic and political reasons asserting that it could not be a coincidence that several cases involving Igbo people were being serially disobeyed by the DG DSS.

The lawyers thereafter called for Bichi's sack from office for what they termed manifesting open hatred against an ethnic group. They also alleged that the attitude of the DG DSS would tarnish the image of President Bola Tinubu.

Finally, the lawyers resolved to write to the UN, EU, UK and US governments, The President, CJN, NSA and also approach the court for the enforcement of their rights.

Meanwhile, Mr. Maxwell Okpara has called on Nigerians to hold the DSS and its DG responsible should anything happens to him.

Court Okays Trial of Two Hackers for Allegedly Diverting \$87m Crypto Investment

Alex Enumah

Justice Binta Nyako of the Federal High Court, Abuja, has okayed the trial of two alleged hackers, Abayomi Oluwasesan and Onifade Adeniyi, over alleged complicity in the diversion of the sum of \$87.8million from the account of a global crypto investment company.

The duo, were said to have committed the act which is punishable under the law, when they allegedly gained access into the account of Afriq Arbitrage Company in October 2022 and diverted all the funds in it.

According to the charge marked: FHC/ABJ/CR/289/2023, and filed by the Inspector General of Police, Oluwasesan and Adeniyi were said to have used the stolen funds to acquire exotic cars and houses.

The prosecution disclosed that the defendants, who escaped from the country, were subsequently apprehended with the help of the Interpol.

Aside Oluwasesan, who hitherto worked with the company, other persons that were involved in the fraud, according to the police are currently at large.

However, the arraignment of the defendants before Justice Nyako yesterday, could not go on as planned, owing to the absence of any lawyer to represent them.

When the matter was called up, police lawyer, Mr. Wisdom Madaki, told the court that the duo were

brought from the Force Criminal Investigation Department (FCID), for the arraignment, adding that they were duly served with a copy of the charge against them.

When asked if they would need a lawyer to defend them before taking their plea, the defendants, who had already mounted the dock, told the court that they were not informed about their arraignment hence the absence of their lawyers.

Responding, Justice Nyako, after confirming that there was no proof of service of the trial notice on the defendants or their counsel, deferred their planned arraignment till next Monday.

Specifically, some counts in the charge against the defendants, read: "That you Abayomi Oluwasesan 'm' of No 1 Nnamdi Azikiwe Golf Estate Lagos and Onifade Adeniyi 'm' of No. 5 Unity Close, on or before October 2022, within the jurisdiction of this Honourable Court did conspire among yourselves to commit felony, to wit: Computer related fraud and thereby committed an offence contrary to Section 27 and punishable under Section 14 of the Cybercrime (Prohibition, Prevention ETC Act) 2015.

"That you Abayomi Oluwasesan 'm' and Onifade Adeniyi 'm' of the same place, date and time in the aforesaid judicial division did convert the sum of \$87,883,904 050 property of Afriq Arbitrage Company to yourselves, property derived directly

from proceed of theft with the aim of concealing or disguising the illicit origin or source of the money and thereby committed an offence contrary to Section 18(1) of the Money an (Prohibition) Act LFN.

"That you Abayomi Oluwasesan 'm' and Onifade Adeniyi 'm' of the same place, date and time in the aforesaid judicial division, knowingly and without authority, fraudulently

changed the ownership credentials of the Company Chief Executive Officer of Afriq Arbitrage Company and gained access to millions of the subscribers' investments and diverted the sum of \$87,883,904 USD to yourselves and thereby committed an offence punishable under Section 14 of Cyber Crimes (Prohibition, Prevention ETC) Act 2015."

changed the ownership credentials of the Company Chief Executive Officer of Afriq Arbitrage Company and gained access to millions of the subscribers' investments and diverted the sum of \$87,883,904 USD to yourselves and thereby committed an offence punishable under Section 14 of Cyber Crimes (Prohibition, Prevention ETC) Act 2015."

FG Urges States to Strengthen Audit Law Reforms

Ndubuisi Francis in Abuja

The federal government has urged state governments in the country to strengthen audit law reforms initiated under the World Bank-assisted States Fiscal Transparency Accountability and Sustainability (SFTAS) Programme for Results.

It noted that state audit laws remained veritable tools for increased transparency and accountability in governance which needed to be continuously strengthened by states and local governments.

The SFTAS National Programme Coordinator (NPC), Mr. Ali Mohammed made the call in Lagos, while declaring open a zonal workshop for audit officers drawn from the offices of the states and local government auditors general for the South West Zone.

SFTAS, which was introduced by the federal government in 2018 seeks to increase fiscal transparency and accountability; strengthen domestic revenue mobilisation, increase efficiency in public expenditure and strengthen debt sustainability at the sub-national level.

A statement by the Communication Specialist, SFTAS-PCU, Ibrahim Mohammed, said Ali, who was represented at the workshop by the Programme Deputy National Programme Coordinator, Dr. Essien Akparawa, observed that state audit laws remained veritable tools for increased transparency and accountability in governance that need to be continuously strengthened by states and local governments.

He stated that the workshop being organised by the SFTAS Programme Coordination Unit,

Federal Ministry of Finance, Budget and National Planning in collaboration with the Office of the Auditor-General for the Federation which is one of the implementing agencies for the Programme was aimed at providing further technical assistance to the states and local governments as part of the Programme's goals to strengthen the professional capacity of the states and local government auditors-general offices for effective service delivery.

Addressing the participants drawn from the six states in the south-west geo-political zone, he charged them to maintain eternal vigilance over the implementation of audit laws through sustained close monitoring to ensure that states and local governments do not derail from the provisions of

the law.

While commending the Lagos State government for being a pace-setter in implementing sound fiscal reforms, he also noted that long before the introduction of the SFTAS Programme for Results, the state government was known to have introduced far-reaching reforms aimed at strengthening financial management system which greatly enhanced internal revenue generation in the state to an enviable status in the country.

Giving highlights of the Audit Laws earlier, the SFTAS, Independent Verification Agent (IVA) Programme Manager, Office of the Auditor-General for the Federation, Dr. Fawale Busayo, explained that the Audit Law has various provisions.



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NIGERIAN ELECTRICITY REGULATORY COMMISSION

Plot no. 1387, Cadastral Zone, A00, Central Business District, Abuja
P.M.B 136, Garki - Abuja Tel: +234-094621400, 094621410 Website: www.nerc.gov.ng

UPDATE ON THE EXERCISE OF REGULATORY INTERVENTION POWERS CONFERRED ON THE NIGERIAN ELECTRICITY REGULATORY COMMISSION BY SECTION 75 OF THE ELECTRICITY ACT ON KADUNA ELECTRICITY DISTRIBUTION COMPANY PLC

The general public may recall that on 15th May 2023, the Nigerian Electricity Regulatory Commission (“NERC” or the “Commission”) issued a notice for the cancellation of the licence issued to Kaduna Electricity Distribution Plc (“KAEDC”) pursuant to section 74 of the repealed Electric Power Sector Reform Act (“EPSRA” or the “Repealed Act”) and the terms and conditions of its electricity distribution licence No: NERC/LC/023 (the “Electricity Distribution Licence” or “EDL”) issued by the Commission.

2. KAEDC was required to SHOW CAUSE in writing within 60 days from the date of receipt of the Notice as to why the Electricity Distribution Licence should not be cancelled in accordance with section 74 of EPSRA. The 60-day notice period issued to KAEDC by the Commission expired on 17th July 2023.

Background

3. The Commission conducted a detailed review of the current performance outlook of KAEDC for the period covering January – December 2022 confirming that KAEDC only achieved a combined average of only 13.85% of its minimum payment obligation to the Nigerian Bulk Electricity Trading Plc (“NBET”) and the Market Operator (“MO”) and recorded an average monthly market shortfall (underpayment) of NGN4.33billion as indicated in Table 1.

Year	Market Invoice (N'billion)	Expected Payment (MRO) (N'billion)	Market Remittance (N'billion)	Market Shortfall (N'billion)	Performance Remittance (%)
Jan-22	6.97	5.96	0.85	-5.11	14.19%
Feb-22	6.16	5.23	0.56	-4.67	10.76%
Mar-22	5.87	4.95	0.23	-4.73	4.61%
Apr-22	5.93	5.00	0.77	-4.23	15.49%
May-22	5.55	4.67	0.23	-4.44	4.90%
Jun-22	5.06	4.26	0.43	-3.83	10.11%
Jul-22	5.27	4.48	0.68	-3.81	15.08%
Aug-22	5.84	4.98	1.01	-3.97	20.32%
Sep-22	5.78	4.92	0.75	-4.17	15.23%
Oct-22	6.12	5.22	1.16	-4.06	22.28%
Nov-22	6.14	5.23	1.14	-4.09	21.80%
Dec-22	6.39	5.44	0.62	-4.82	11.40%
Average	5.92	5.03	0.70	-4.33	13.85%

	2023
Minimum Capital Exp. Required (N'billion)	25.33
Additional OpEx Required (N'billion)	11.46

4. The Commission further noted that the evaluated level of underperformance indicates that the utility has been unable to recover the additional liquidity required by KAEDC to optimally function as a utility as provided in its approved revenue requirement. Based on the Commission’s approved revenue requirement for KAEDC, the utility under-collected its revenues to the tune of NGN88.75billion being the sum of its market shortfall, capital investment allowance (NGN25.33billion) and allowed operating expense (NGN11.46billion).

5. KAEDC is currently experiencing severe liquidity challenges and its commercial viability and continuation as a market participant is in doubt. The Commission noted that KAEDC’s management team had not been able to develop and present a clear pathway towards capital injection, operational efficiency, and sustainability despite the various regulatory initiatives of the Commission and other financial interventions of the government. Over the period of 12 months covering January – December 2022, KAEDC accrued a total liability to the tune of NGN51.93 billion to NBET and MO. This is exclusive of the sum of NGN41.49 billion historical outstanding debts for 2015 - 2021 owed to NBET and MO as shown in Table 2.

Year	Market Invoice (N'billion)	Expected Payment (MRO) (N'billion)	Actual Remittance (N'billion)	Market Shortfall (N'billion)
2015	25.32	8.26	6.38	-1.88
2016	37.9	0.82	6.64	5.82
2017	45.85	10.43	7.31	-3.12
2018	52.88	8.94	7.49	-1.45
2019	53.58	3.16	11.11	7.95
2020	70.75	27.22	22.76	-4.46
2021	79.71	63.65	19.3	-44.35
2022	71.07	60.35	8.43	-51.92
2015-2022	437.06	182.83	89.42	-93.41

6. The Commission has afforded KAEDC’s management team several opportunities to develop and present a clear pathway towards recapitalisation, improvement of operational efficiency, and financial sustainability of the public utility. The company has so far been unable to present a credible plan that would yield the desired results without further fiscal support by the Federal Government.

7. Following the failure of KAEDC’s management and shareholders to provide a credible plan for the financial sustainability of the utility, a notification of imminent regulatory intervention dated 23 March 2023 was issued to the following core investors in KAEDC –

- a. Africa Export Import Bank
- b. Fidelity Bank Plc.
- c. Bureau of Public Enterprises

8. The notification of imminent regulatory intervention granted the core investors a 14-day notice period with effect from 27 March 2023, to present a final plan that addresses the financial situation of the utility failing which the Commission would commence licence cancellation procedures in accordance with the provisions of the Repealed Act. In response, the Commission received a letter dated 2 April 2023 from the Receiver Manager appointed by Africa Export Import Bank (“Afrexim”) and Fidelity Bank Plc (“FBP”) seeking more time to close on the divestment of the 60% majority shareholding in KAEDC to a private investor. The Bureau of Public Enterprises (“BPE”) further sent a letter dated 4th April 2023 to the same effect seeking for more time to secure a new core investor but without a commitment to place a bank guarantee to cover the utility’s monthly underpayment to NBET and/or MO, pending the conclusion of the divestment.

9. The representatives of the core investors attended a meeting held on 14 April 2023 at the

Commission to discuss their proposals for the financial sustainability of the public utility. At the meeting, the representatives presented the following proposal on KAEDC’s financial sustainability for Commission’s consideration –

- a. Implementation of 5 ongoing actions to reduce KAEDC’s monthly market shortfall by about NGN1billion over a period of 1 year.
- b. The provision of a NGN2billion stabilisation fund to further reduce KAEDC’s monthly market shortfall of NGN4.3bn by NGN250million in the short term.
- c. The pursuit of the definite terms of sale with prospective investors for the acquisition of the core investor’s interest in KAEDC.
- d. The presentation of a long-term funding strategy to the Commission where the sale is not finalised in a prolonged period.

10. Further to the meeting, KAEDC’s management and the core investors made a formal submission of the proposed action plan to the Commission dated 17th April 2023. The Commission has reviewed the core investor’s proposal and notes that the initiatives contained therein fail to address concerns about KAEDC’s financial sustainability and the systemic risk that it poses to the electricity market.

11. The Commission resolved to exercise powers conferred by section 74(1)(d) of the Repealed Act which empowers NERC to cancel a licence issued to a licensee where “the financial position of the licensee is such that he is unable to fully and efficiently discharge the duties and obligations imposed by the licence” and issued a 60-day notice to show cause against the cancellation of the licence on 15th July 2023.

Post Licence Cancellation Notice

12. EPSRA was repealed with the grant of Presidential assent to the Electricity Act by His Excellency, President Bola A. Tinubu on 5 June 2023; and nothing in the process of repealing EPSRA and assent to the Electricity Act (“EA”) invalidates or changes the ongoing regulatory intervention in KAEDC. The Commission notes further that the EA has provided definitive statutory provisions that would guide the eventual sale of the undertaking, in circumstances where the core investors are unable to provide justifiable grounds against the cancellation of the licence.

13. The Commission has received a request for “No Objection” confirmation from Receiver Manager (“RM”) appointed FBP for the acquisition of 60% equity holding in Kano Electricity Distribution Plc by Powercom Smartgrid Nigeria Limited (“PSNL”) vide a letter dated 27 June 2023 from the. It was also indicated that PSNL has indicated an interest to acquire 60% equity holdings in KAEDC.

14. The Commission has vide a letter dated 10 July 2023 granted “No Objection” confirmation to the RM for the divestment transaction in Kano Electricity Distribution Plc on the following terms –

- a. Preferred bidder’s compliance with the shareholders agreement with BPE.
- b. Engagement of technical partner or nomination of top management team with requisite technical/commercial capability in the management of distribution companies.
- c. Placement of bank guarantees in favour of NBET and MO to cover market obligations as determined by the Commission.
- d. Filing of a detailed turnaround plan with the Commission including the funding strategy for the execution of the committed Performance Improvement Plan within 6 weeks of finalizing the acquisition.

15. The Commission met with a delegation from Afrexim on 14 July 2023 to discuss the pending regulatory intervention and they confirmed the following –

- a. Receipt of an expression of interest for the acquisition of 60% equity in KAEDC.
- b. Currently in the process of engaging a reputable strategic advisor to guide the process of the sale.
- c. Constraints around the provision of additional capital and bank guarantees in favour of NBET and MO to cover KAEDC’s market obligations.
- d. Request of a 3 – 6 months grace period from the Commission for the finalisation of the transaction.

Resolution of the Commission

16. The Commission gave due consideration to the following critical factors in the review of the request of Afrexim and the RM:

- A. A major transaction of this nature may require some time to close but the requested extension of 3 – 6 months cannot be granted at the expense of exposing the market to a systemic risk arising from the substantial under-payment to the NBET and MO.
- B. The affected parties have been in a position of effective control of KAEDC for over 12 months and could have completed the divestment prior to commencement of the Commission’s regulatory intervention.
- C. As a regulator, NERC must be clear and certain in its actions whilst recognising the interests of parties to derive optimal value for the transaction; and it follows therefore that no extension can be granted to the parties without putting in place adequate guarantees to cover KAEDC’s market obligations in the intervening period.

THE COMMISSION RESOLVES that the licence cancellation notice issued on 15 May 2023 is HEREBY EXTENDED for a FINAL period of 30 days with effect from 20th July 2023 failing which the Commission shall exercise its powers conferred by the Electricity Act where the core investors are unable to provide reasonable and sufficient justification for remaining as a market participant.

Dated this 19th Day of July 2023

Dafe C. Akpeneye
Commissioner



**Brothers Across Nigeria (BAN)
aka Buccaneers Confraternity (BC)**

In Loving Memory of



Dr. Bolaji Carew

Dear Rica,

It has been eight years since you left us to sail at the upper deck. Even though you have left us on this deck, we are forever resolved and committed to following the distinguished path you have envisioned and shown us. Path of brotherliness, truth, honor, integrity, love, friendship, conviviality, courage and valor.

On this your eight year's death memorial, we remember your excellent leadership and mentorship, your invaluable teachings, and your firm resolve laced with your patient determination in setting the pace and path for this noble Confraternity.

Our Visionary! our Trailblazer!! Our Pathfinder!!!
Keep sailing till we meet to part no more...

Engr. Azubuike Onowu
(Global President/GE)

NEWS



STRATEGIC MEETING...

L-R: Chairman Programmes Committee Nigerian-British Chamber of Commerce (NBCC), Tajudeen Ahmed; Deputy President, Ray Atelly, and Immediate Past President, Kayode Falowo, at NBCC Members' Evening/Business Cocktail, held in Lagos... recently

Sanwo-Olu Discusses Technology Exchange, Investment with Dubai-Based Exhibitors

Lagos State Governor, Babajide Sanwo-Olu, yesterday, received the management of Dubai World Trade Centre (DWTC) and KAOUN International Dubai, led by Ms. Trixie Loh Yi Shan LohMirmand on a courtesy visit at the Lagos House, Marina.

The meeting was a follow-up to a proposed partnership on technology exchange being developed by the Lagos State Government and the United Arab Emirates (UAE)-based international exhibition firms.

Last June, Sanwo-Olu attended the Gulf Information Technology Exchange (GITEX) – Africa’s largest technology conference held in Morocco – organised by DWTC and KAOUN International Dubai.

Before a global audience, the Lagos governor shared the story of Lagos’ technological advancement, while reassuring investors of the state’s willingness to pursue Foreign Direct Investment (FDI) into the local technology ecosystem.

Sanwo-Olu said Lagos remained an important technology hub in Africa, noting that the state was ready to work with the firms to host global technology exhibition.

This, he said, would raise the growth potential for start-ups and entrepreneurs operating in the local technology ecosystem.

“Lagos is an important economic destination in Africa, which is why we are excited to see all the conversations, which started over a year ago, being put together. I appreciate the team work. We are beginning to build something that will be global and something that will be interesting to our continent and the world.

“We are excited about where the conversation DWTC and its partner is leading to. We are hoping that, in the next couple of months, we could make a few big announcements. We could set on a trajectory, where both Lagos State and your organisations can indeed help those in tech eco-space.

“Lagos has the biggest tech ecosystem in Africa and the state is home to entertainment, fashion, and music. We can infuse all of these into new technology to leapfrog discoveries in new music, fashion and everything the world wants to see. We have excellent team

that will be in position to help realise these objectives with your organisations.

“We will do everything to ensure that Lagos is on global map where it can recreate modern technology with new techniques and discoveries to drive entertainment and music. In the collaboration,

we also want to leverage technology to improve the Ease of Doing Business index,” he said.

LohMirmand said her visit to Lagos was to further explore areas of mutual collaboration in technology and broker partnership with Lagos, saying the DWTC team and its partner would be willing

to get involved in Lagos’ digital transformation vision, as well as other areas of collaboration in technology.

“This is my first visit to Nigeria and this is coming on the background of a very interesting conversation with the Lagos State Government to discuss the great

markets that we have.

“We are looking forward to exciting opportunities that we can build with the State of Lagos and the new administration in Nigeria. We are ready for collaboration, so that we can support and contribute to Nigeria’s digital transformation roadmap,” she said.

Ending Amnesty Programme Will Trigger Fresh Crisis in Niger Delta, Clark Warns Tinubu

Sunday Aborisade in Abuja

Prominent Ijaw leader and elder statesman, Chief Edwin Clark, has advised President Bola Tinubu to ignore calls for the cancellation of the Presidential Amnesty Programme.

He said any attempt to discontinue the programme could ignite fresh crisis in the oil rich Niger Delta region of the country.

Clark, who stated this yesterday while addressing journalists in

Abuja, appealed to the president to reject the advice of a former governor of Zamfara State, Ahmad Sani, and Sheikh Ahmad Gumi, who have been canvassing amnesty for terrorists.

The elder statesman also expressed disappointment in the statement credited to the Chief of Army Staff, Major General Taoreed Lagbaja, to the effect that the federal government did not need to grant amnesty to any group of people in the country.

Lagbaja was quoted to have said that beneficiaries of amnesty in the past usually use their compensation to acquire dangerous weapons to cause further havoc.

“I deeply regret the unfortunate statement credited to our newly appointed, most respected Chief of Army Staff, Maj. Gen. Taoreed Lagbaja on his statement as published in the media.

“I think we need to look at this issue of Amnesty Programmes. The agreement has proven to be incorrigible and so Amnesty has created an avenue for them to re-organise and launch attacks on defenceless citizens. So, I think we need to look at that.

“We also have the issue of the Amnesty Programme that has been instituted, and which has failed not only in the North, but also in many other states. The statement of the Chief of Army

Staff comes across to me as a proposal for the scrapping of the amnesty granted to legitimate agitators for a better life and environment by the Niger Delta youths.

“If my understanding is correct, I seriously disagree with the Chief of Army Staff. I will rather advise him to consult through the past records of his former colleagues since the inception of the Fourth Republic in 1999. Our living condition in the region has worsened. The Presidential Amnesty Programme should be allowed to continue for some more time.

“I wish to advise the federal government to tread cautiously, except they have prepared another ‘Operation Crocodile Smile’. Wake not a sleeping lion. This is not a threat; it is a clarion call for peace.”

INEC Interfaces with Transport Unions to Review Logistic Arrangements

Adedayo Akinwale in Abuja

The Independent National Electoral Commission (INEC), yesterday, met with Electoral Officers and Leaders of Transport Unions to review logistic arrangements.

Chairman of the commission, Prof. Mahmood Yakubu, while speaking at the event in Abuja’s aid the engagement was part of the post-election review meeting of the 2023 general election.

He recalled that the meeting with the Resident Electoral Commissioners (RECs) held two weeks ago, kick-started the review of the just concluded election.

Yakubu noted that the meeting with RECs was followed a week later by state level review meetings nationwide involving the regular staff and ad hoc officials of the commission.

“Today, we commence a more focused engagement at national level with the Commission’s frontline officials, the Electoral Officers (EOs). We also considered it appropriate to interface with transport providers to

review logistic arrangements by inviting the leadership of the National Union of Road Transport Workers (NURTW), the National Association of Road Transport Owners (NARTO) and the Maritime Workers’ Union of Nigeria (MWUN),” he said.

The INEC boss said there was no doubt that the success of any election primarily depended on the ability to deploy personnel and materials to various locations.

He emphasised that the meeting, therefore, provided an opportunity to interact on a wide range of themes, covering ten critical areas highlighted for discussion, adding also that, in line with the Commission’s policy, when the review engagements were completed, a comprehensive report would be prepared.

“I, therefore, urge you to lend your wealth of experience to the discussions in order to identify areas of strengths and weaknesses for immediate improvement in forthcoming elections, especially the three off-cycle Governorship elections in Bayelsa, Imo and

Kogi States scheduled to hold on Saturday 11th November 2023,” he added.

Earlier, Chairman, Planning, Monitoring and Strategic Commit-

tee (PMSC) Prof. Rhoda Gumus, said holding the meeting became imperative, after the successful conduct and conclusion of the 2023 general election.

Poverty Not Responsible for Insecurity in North, HURIWA Replies Shettima

Chuks Okocha in Abuja

Human Rights Writers Association of Nigeria (HURIWA), yesterday, carpeted Vice-President Kashim Shettima for saying the twin-war of terrorism and banditry in northern Nigeria was “accentuated by poverty” and “social exclusion”.

The vice-president was said to have made the comment in a chat with newsmen while on a condolence visit to Kano over the weekend, saying, “Pulaku Solution” will be unveiled to end the decade-long terror menace in the country. Pulaku in Fulfude means brotherhood and helping the Fulani community.

HURIWA, in a statement by its

National Coordinator, Comrade Emmanuel Onwubiko, said Shettima’s understanding of terrorism was warped, adding that terrorists were some of the richest and well-organised networks in the world.

The group said Shettima was chasing shadows by blaming poverty for North West or North East terrorism as a poor man could not buy military grade weapon and other anti-aircraft missiles used to down Nigerian Air Force fighter jets in Zamfara, Borno and other insurgent-riddled states in northern Nigeria.

HURIWA further knocked Shettima for saying, “Unless we want to engage in an endless war of attrition, there cannot be

a military solution to the crisis in the northwest. There has to be a kinetic and non-kinetic solution.”

HURIWA said, “It is so unfortunate that the ex-governor of Boko Haram-infested Borno State, has limited understand of the dimensions of terrorism, especially in Nigeria. Terrorists are some of the richest and well-organised networks.

“The North West terrorists of Zamfara and Borno are not poor but they are members of international illegal mining networks with probably links to some rogues in China and Middle East.”

“These same ‘poor’ insurgents down a NAF jet on 18 July 2021,

which led to its crash in Zamfara State. In April 2021, the Abubakar Shekau-led faction of Boko Haram claimed responsibility for a crash involving an alpha jet operated by NAF.

“In many videos released by the terrorists, they were seen engaging NAF jets flying at low range in a gunfight. The insurgents were usually armed with machine guns, especially ones that seem to be anti-aircraft weapons.

“These are hardened terrorists extremely detrimental to the survival of Nigeria. Nigeria must not negotiate with them or use non-kinetic approach but frontal military firepower,” the HURIWA coordinator said.



STATUTORY NOTICE
OIL PIPELINE ACT (CAP 338) 1965
APPLICATION FOR AN OIL PIPELINE LICENCE (OPL) FOR
10 INCHES LPG PIPELINE

1. Notice is hereby given in accordance with section 8 of the Oil Pipeline Act Cap. 07 (as amended), that Ardova PLC , whose registered office is at 1, AP/Conoil Road, Ijora has applied to the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), for the license to enter upon, take possession and use for transportation of Liquified Petroleum Gas (LPG) product for 20 years, strip of land operating the oil pipeline of approximately 760 meters long on a way leave of 5 meters running from the NPSC Jetty, through the MRS terminal terminating at Ardova Plc (AP) Terminal, Ijora, via the Harbour Road in Apapa Local Government Area of Lagos State.

2. Description

All that existing strip of land approximately 5 meters (17 feet) wide on the piece of land at Start Point above Ground (A/G1), with identification tag no A, and whose (NTM) - West Belt coordinates are 541119mE, 713644mN and extending for approximately 82m to point B, whose coordinates are 541038mE, 713633mN.

Thence, point B, mostly underground of coordinates 541038mE, 713633mN extending for a total distance of approximately 120m to point marked C of coordinates 541011mE, 713640mN.

Thence, point marked C of coordinates 541011mE, 713640mN extending for a total distance of approximately 170m to a point marked D of coordinates 541003mE, 713688mN.

Thence, point marked D of coordinates 541003mE, 713688mN extending for a total distance of approximately 310m to a point marked E of coordinates 540944mE, 713811mN.

Thence, point marked E of coordinates 540944mE, 713811mN extending for a total distance of approximately 377m to a point marked F of coordinates 540878mE, 713820mN.

Thence, point marked F of coordinates 540878mE, 713820mN extending for a total distance of approximately 386m to a point marked G of coordinates 540878mE, 713830mN.

Thence, point marked G of coordinates 540878mE, 713830mN extending for a total distance of approximately 760m to a point marked H of coordinates 540725mE, 714010mN.

The beginning of the Oil Pipeline from the NPSC Jetty is above ground level. The end of the pipeline in Ardova Plc Terminal in Ijora, Appa Local Government is also above ground level. The above description is as shown in the applicants detailed Drawing No DNL-PPL-001 and DNL-PPL-002.

- 3. A copy of the plan of the pipeline route identifying the land affected can be inspected between 07:30 and 15:30 hours, Monday to Friday at the Abuja and Lagos offices of the Nigerian Midstream & Downstream Petroleum Regulatory Authority.
- 4. Any person who considers that his land or interest in land will be injuriously affected by the grant of this license should lodge notice of the objection orally or in writing not less than seven days before the hearing date in paragraph 6, with the Lands Division of the Ministries of Lands and Survey, Lagos State, stating his interest and the grounds of objection.
- 5. Any public officer who receives a verbal objection in the course of his duties should record the name and address, interest and grounds of objection and forward such details to the Ministries of Lands and Survey, Lagos, or the nearest office of the Nigerian Midstream & Downstream Regulatory Authority
- 6. The representative of the Lands Division of the Ministries of Lands and Survey, Lagos State shall inquire into the objections (if any), duly lodged in accordance with Paragraph 4 and 5 above at his office on the 20th day of July 2023, Time : 9:00am giving all parties an opportunity to be heard. A report thereof should be sent without delay to the Authority Chief Executive, Nigerian Midstream & Downstream Petroleum Regulatory Authority, Abuja.

Dated this Thursday, 20th July, 2023.

For: NIGERIAN MIDSTREAM & DOWNSTREAM PETROLEUM REGULATORY AUTHORITY (NMDPRA)

POLITICS

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Will Akpabio, Other Ex-Governors Follow Daniel's Example of Upholding Public Interest?

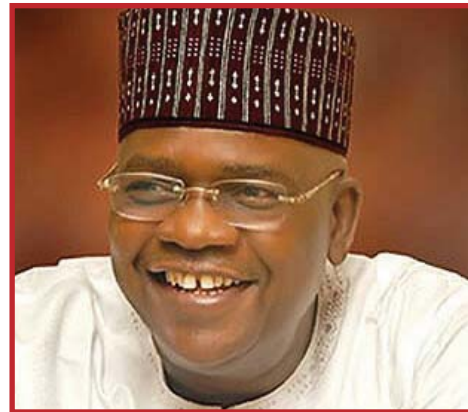
Recent request by Senator representing Ogun East Senatorial District, Otunba Gbenga Daniel, for the immediate suspension of his retirement benefits as former governor of Ogun state has set an example for 13 other former governors, currently serving as Senators in the 10th National Assembly to emulate. **Gboyega Akinsanmi** writes.



Daniel



Akpabio



Goje



Tambuwal

On July 6, 2023, a four-paragraph letter written by former Ogun State Governor, Otunba Gbenga Daniel, became an issue of public knowledge. But the letter was dated June 14, 24 hours after Daniel was formally inaugurated as the Senator representing Ogun East and addressed to Ogun State Governor, Mr. Dapo Abiodun.

Daniel's letter dwelt on an issue that touched the nerve of most Nigerians, mainly at a time when the cost of governance had been at the core of national conversation. Daniel, a two-term governor of the state, simply requested the Government of Ogun State to forthwith suspend his retirement benefits until he again notified it to resume the payment of his statutory benefits.

The letter also clarified an issue of national concern bordering on outrageous retirement packages, which most former governors awarded themselves through legislation. Unlike many former governors, Daniel claimed that he had "not benefited from any welfare packages be it medical, furniture, transportation since he left office on May 28, 2011."

He pointed out two reasons for demanding the suspension of his retirement benefits, which, according to him, was not political; neither was it connected to his seeming disagreement with the state governor.

Rather, as shown in the letter, the request "is in line with my conscience, moral principle, and ethical code against double emoluments as a serving Senator of the Federal Republic of Nigeria..."

Agreed, he admitted, the question around double emoluments placed a huge moral burden that he sought the discontinuity of his pension until further notice.

Daniel, therefore, justified the request on the need to comply with the rule of law and uphold public interest as another rationale behind the request. This is evident in the Paragraph 2a of the Code of Conduct for Public Officers in the Fifth Schedule, Part 1 of the Constitution of the Federal Republic of Nigeria, 1999.

Specifically, the paragraph of the 1999 Constitution unequivocally stipulates that without prejudice to the generality of the foregoing paragraph, a public officer "shall not receive or be paid the emoluments of any public office at the same time as he receives or is paid the emoluments of any other public office or..."

By implication, no public officer - be he a Senator or a member of the House of Representatives, a governor or deputy governor, a president or vice president, even a Minister or Commissioner at the state level - shall be entitled to the payment of pension and allowances from any state of the federation.

Daniel's request, perhaps uncommon in the Nigerian political context, elicited intense national conversation both from critics and proponents of his decision. For critics, Daniel's request for the suspension of his retirement benefits is nothing, but a political decision,

which they argued, further attested to the cold war between him and the incumbent governor of the Gateway state.

The critics also claimed that Daniel made the request amid allegations of anti-party activities, which Ogun APC brought against him some days before his letter came to the public knowledge.

On its part, Ogun APC claimed that Daniel did not support President Bola Tinubu during the just concluded general elections. It also claimed that Daniel did not work for Abiodun's victory.

All these claims, though unfounded, obviously attested to why Ogun APC issued different statements, tagging Daniel as an anti-Tinubu force. The claims further informed his critics to conclude that selfishness, not public interest, spurred Daniel to ask the Government of Ogun State to suspend the payment of his "monthly pension and allowances valued at N676,376.95 until further notice."

But is there any connection between Daniel's request for the suspension of his retirement benefits and his disagreement with Abiodun? This argument does not make sense for civil society organisations (CSOs) across the federation, especially with recent reports that 14 governors would collect pensions and other benefits worth N5.6 billion from their states, for the duration of the 10th Senate.

Rather, most of these CSOs assessed Daniel's request principally from both constitutional and moral perspectives, which according to the Socio-Economic Rights and Accountability Project

(SERAP), were an example for other former governors in the 10th National Assembly and also stoke vital issues that would in the future either erode or boost public trust in the public officers.

The first question is whether 13 former governors are under obligation to follow Daniel's example in the interest of the public or in compliance with relevant laws.

For most CSOs, Daniel's decision "is consistent with the provision of the 1999 Constitution." Thus, they argued, it is a duty for all public officers to ensure compliance rather than a decision aimed at attaining some political payoff.

Accordingly, SERAP challenged other former governors, currently serving in the 10th Senate, to comply with the constitutional requirement as Daniel explicitly did in the interest of the public. For the civil society at large, it is not about compliance with the constitution. It is also an issue of outright conformity to the judgement of a Federal High Court sitting in Ikoyi and delivered on December 4, 2019.

In its wisdom, the court directed the federal government not just to recover pensions collected by former governors serving as ministers and members of the National Assembly, it also directed the apex government to challenge the legality of states' pension laws.

Before he left office in May 2023, however, former Attorney General of the Federation and Minister of Justice, Mr. Abubakar Malami never executed this judgement.

The second concern borders on the imperative of upholding public interest through voluntary compliance with the provisions of the law. Like SERAP, One Love Foundation and Ogun Democratic Agenda, pointed out that Daniel's decision was not only highly commendable, but also exemplary by all standards.

Consequently, they did not just challenge other former governors - both serving and retired - to

stop collecting double emoluments from the state's dwindling funds. They also challenged them to return the pensions collected to the treasury consistent with the Seventh Schedule to the 1999 Constitution, which delineated the oath of allegiance they swore to when they became governor.

Third, is Daniel the first former governor in the Senate, who requested for the suspension of the retirement benefits? Obviously, as official records have revealed, Daniel is not the first. In 2019, former Kwara State Governor, Dr. Bukola Saraki suspended his retirement benefits on August 1, 2017, more than two years after he emerged the President of the Eighth Senate and six years after his inauguration then as a Senator of the Federal Republic of Nigeria.

With these examples, obviously, Daniel and Saraki showed examples that most former governors, who either served as Ministers or Senators after their tenures of office, had never shown in the public interest. There are 13 other former governors, who are currently representing their respective senatorial districts in the 10th National Assembly alongside Senator Gbenga Daniel.

The former governors include the President of the 10th Senate, Godswill Akpabio (Akwa-Ibom State); Adams Oshiomhole (Edo State); Adamu Aliero (Kebbi State); Dave Umahi (Ebonyi State); Aminu Tambuwal (Sokoto State); Abubakar Bello (Niger State); Ibrahim Dankwambo (Gombe State); Danjuma Goje (Gombe State); Abdulaziz Yari (Zamfara State); Aliyu Wammako (Sokoto State); Orji Kalu (Abia State); Ibrahim Gaidam (Yobe State) and Seriake Dickson (Bayelsa State).

All the former governors, now serving in the Senate, swore to oaths of allegiance to defend public interest and discharge the duties of their offices in consonance with the provisions of the 1999 Constitution.

Without exception, they are now under obligation not just to comply with the Fifth and Seventh Schedules of the 1999 Constitution. They are equally bound to comply with the decision of the federal high court that restrained former governors from collecting double emoluments.

The burden for compliance does not rest only on Daniel's colleagues in the Senate. It is also binding on other public officers, who are currently holding executive offices or will soon be appointed to serve in the Federal and State Executive Councils.

The call does not exempt President Bola Tinubu who served as the governor of Lagos State between 1999 and 2007.

Similarly, it does not exclude Vice President Kashim Shettima, who served as governor of Borno from 2011 to 2019 and Secretary to the Government of the Federation, Senator George Akume, who also governed Benue State between 1999 and 2007. As Daniel has patriotically demonstrated, every former governor or deputy governor, still holding public office, now has the duty to stop collecting double emoluments forthwith.

All the former governors, now serving in the Senate, swore to oaths of allegiance to defend public interest and discharge the duties of their offices in consonance with the provisions of the 1999 Constitution. Without exception, they are now under obligation not just to comply with the Fifth and Seventh Schedules of the 1999 Constitution. They are equally bound to comply with the decision of the federal high court that restrained former governors from collecting double emoluments. The burden for compliance does not rest only on Daniel's colleagues in the Senate. It is also binding on other public officers, who are currently holding executive offices or will soon be appointed to serve in the Federal and State Executive Councils.

FEATURES

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Kayode Egbetokun: The Game Changer Revolutionising the Police Force

Olumuyiwa Adejobi

Destiny in one's life will always be manifested with efforts, dedication and commitment. The attainment of higher positions in life is constantly tailored to many driving forces that could be inbuilt and reflections of personal endowments and zeal to succeed.

The case of the new Inspector-General of Police is not an exception and can never be. The journey of Kayode Adeolu Egbetokun to his present position has been occasioned with ups and downs which must be experienced by one who must be great in life. A game changer, catalyst of change and adverstment, thrive against all odds.

In the realm of law enforcement, true game changers emerge, transforming traditional approaches and paving the way for innovation and progress. One of such visionary leaders is the Acting Inspector-General of Police, Kayode Egbetokun. With an exceptional career spanning decades, his appointment as Acting IGP marks a turning point in Nigeria's law enforcement landscape. This article delves into Egbetokun's distinguished career, his appointment as Acting IGP, his dynamic vision for the police, and the objectives and strategies he employs as a game changer.

Kayode Egbetokun's illustrious career is a testament to his unwavering commitment to public service. Armed with a bachelor's degree in Mathematics from the revered University of Lagos; MSc in Engineering Analysis also from the University of Lagos, Certificate in Electronic Data Processing/Computer Programming from the same Institution, Masters in Business Administration from Lagos State University, PGD Petroleum Economics from Delta State University, Abraka, and Ph.D Peace and Security Studies from Al-Hikmah University, Ilorin, Kwara State, Egbetokun's journey in law enforcement has left an indelible mark. Throughout his career, he has exhibited a rare blend of competence, dedication, and strategic thinking.

Egbetokun's career achievements are numerous and impactful. Notably, he has served in the following capacities before his prestigious appointment as the Acting 22nd indigenous Inspector-General of Police of the Federal Republic of Nigeria: Chief Security Officer to Lagos State Governor; Commander, Rapid Response Squad (RRS), Lagos State Police Command where he spearheaded groundbreaking initiatives aimed at curbing crime and fostering community engagement. Officer in Charge of Anti-Fraud Section, FCT Police Command, Abuja, Chief Superintendent of Police (Admin), Lagos State Police Command, Ikeja, Area Commander, Osogbo, Osun State Police Command, Area



Acting IGP Egbetokun

Commander, Gusau, Zamfara State Police Command, Commandant, Police Training School, Ikeja, Lagos, Deputy Commandant, Police College Ikeja, Lagos, Commissioner of Police, SERVICOM, Force Headquarters, Abuja, Commissioner of Police, Explosive Ordnance Disposal (EOD), Force Headquarters, Abuja, Commissioner of Police, Kwara State Police Command, Ilorin, Commissioner of Police, Medical Admin, Falomo, Lagos State, Assistant Inspector-General of Police, Zone 7 Headquarters, Abuja, FCT, and Deputy Inspector-General of Police, Force Criminal Investigation Department, Force Headquarters, Abuja.

It is pertinent to note that Egbetokun has attended several professional courses both home and abroad including: Cadet Officers Course 16, 1990 at the Nigeria Police Academy, Wudil, Kano; Strategic Leadership and Effective Security/Safety Management Course at Citizenship and Leadership Training Centre, Shere Hills, Jos, Squadron Commander Course, PMF Training College, Gwoza, Borno State, Combat Operation Course, PMF Training College, Ila Orangun, Osun State, Advance Detective Course (ADC), Police Staff College, Jos, Intermediate Command Course (ICC), Police Staff College, Jos, Strategic Leadership & Command Course (SLCC),

Squadron Commander/Combat Operations Course, PMF Training College (Desert Camp Gwoza, Forest Camp Ila), Global Conference on Chemical Security and Emerging Threats, Lyon France, among others.

Recognizing Egbetokun's outstanding track record and transformative leadership qualities, he was appointed as the Acting Inspector-General of Police on June 19th, 2023 by the President and Commander-in-Chief of the Armed Force, His Excellency, Bola Ahmed Tinubu, GCFR.

His appointment was met with resounding approval breeze of hope and calmness in the policing environment, as he brings a fresh perspective and a determination to revolutionize the Nigeria Police Force.

Acting IGP Egbetokun's mathematical expertise equips him to transform the Nigeria Police by applying analytical thinking and data-driven strategies. He envisions a Police Force that is professionally competent; service driven, rule of law compliant, and people friendly, a Police Force that will effectively support the agenda of government for economic recovery, growth, as well as social and political development of our

dear country Nigeria. His vision embodies professionalism, efficiency, accountability and extends beyond traditional law enforcement practices, seeking to establish the police as a trusted ally of the Nigerian people.

Egbetokun aims to create an environment where the Police Force works hand-in-hand with communities, fostering mutual respect and collaboration, with a view to propelling the Police to attaining primacy in the internal security structure of Nigeria.

The Acting IGP's leadership qualities as well as strategies in tackling complex security challenges have earned him widespread respect and admiration among his peers and the public's alike. This piece seeks to highlight objectives and strategies for repositioning the Nigeria Police in the right direction being a crucial template for the general reforms we require in the Force

The first and significant policy to be placed on his priority list is restructuring policing methodologies. Egbetokun recognizes the need for a paradigm shift in policing methodologies. He advocates for intelligence-led policing, emphasizing proactive measures to prevent crime rather than a reactive approach. By leveraging technology, data analytics, and information sharing, Egbetokun aims to enhance the police force's ability to anticipate and combat emerging threats effectively.

Furthermore, to achieve lasting change, Egbetokun places great emphasis on the empowerment of police officers. He believes in investing in their welfare, training, and professional development. By equipping officers with the necessary tools, knowledge, and skills, he aims to foster a culture of excellence and enhance their overall effectiveness in serving the public.

The police boss equally understands that building trust and establishing strong partnerships with the community are essential for effective law enforcement. He seeks to bridge the gap between the police and the public through community-oriented policing initiatives. By actively engaging with citizens, involving community leaders, and promoting dialogue. He aims to create an atmosphere of cooperation and shared responsibility in maintaining public safety.

Acting IGP Kayode Egbetokun is undeniably a game changer, revolutionizing the Nigeria Police Force through visionary leadership and innovative strategies. With a focus on restructuring policing methodologies, empowering officers, fostering community partnerships, and promoting transparency. He is poised to create a Police Force that will not only address security challenges but also become a beacon of trust and reliability for the Nigerian people.

• Adejobi is the Force Public Relations Officer and wrote in via

Society Fetes Retiring Board Members with Leadership and Ethics Lecture

The Society for Corporate Governance Nigeria (SCGN) recently hosted a special lecture and tribute event to honour two exceptional visionary board members, Prof. Chris Ogbachie and Prof. Juan Elegido, who are retiring from their distinguished director roles within the society. The event celebrated their illustrious contributions and recognized their profound impact on strategy, leadership, ethics, and corporate governance in Nigeria and across the African continent.

The lecture, titled "Leadership and Ethics: Ethos of Corporate Governance," was delivered by Mr. Isaac Orolugbagbe, a fellow of the Society. The lecture delved deeply into the intricate threads that connect effective leadership and ethical practices to the success of organizations, while also highlighting the contributions of Prof. Juan Elegido and Prof. Chris Ogbachie.

Prof. Juan Elegido, the former Vice-Chancellor of Pan-Atlantic University and a Business Ethics Professor at Lagos Business School, has made significant contributions to academia and leadership in Africa. As a pivotal figure in establishing Lagos Business School in 1991 and serving as its Dean from 2005 to 2009, Prof. Elegido has left an indelible mark on the educational landscape. He is recognized as one of the top 10 per cent highly cited scholars worldwide in the Social Science Research Network.

Throughout his career, Prof. Elegido has held directorial and chairmanship positions in various commercial and non-commercial organisations. His affiliations with prestigious



L-R: Mr. Tunji Oyeibanji, SCGN Director; Prof. Olayinka David-West, SCGN Director; Mrs. Clare Omatseye, SCGN Director; Prof. Chris Ogbachie, Retired/Outgoing SCGN Director, SCGN; Mr. Muhammad K. Ahmad, Board President, SCGN; Prof. Juan Elegido, Retired/Outgoing SCGN Director; Mrs. Chioma Mordi, CEO/MD SCGN; Mrs. Nkemdilim Uwaje Begho, SCGN Director; Prof. Fabian Ajogwu OFR, SCGN Director; Mr. Ibrahim Dikko, SCGN Director

institutions such as the Society for Corporate Governance Nigeria and the International Academy of Management exemplify his profound influence and expertise in the field of business and management.

Prof. Chris Ogbachie, the Dean of Lagos Business School, Pan-Atlantic University, is a renowned strategic management expert with a deep understanding of marketing, strategy, and corporate governance. With a distinguished academic background, including a PhD in Business Administration, Prof. Ogbachie has made significant contributions to both academia and industry. His experience as the former Head of Marketing/Sales at Nestle Nigeria and his consulting work with companies in

Nigeria, Ghana, and Kenya have enriched his understanding of strategy and sustainability.

Prof. Ogbachie's research interests lie in strategy in turbulent environments, strategic leadership, board effectiveness, and corporate sustainability.

He actively teaches these subjects at Lagos Business School and Strathmore Business School in Nairobi. Additionally, his role on the boards of various private and public companies further demonstrates his commitment to advancing knowledge and making a positive impact on society.

In his opening remarks, Mohammad K Ahmad, OON, President of SCGN, praised the duo for their exceptional commitment to

the ethos of leadership, ethics, and governance. He noted that their presence in the society had been a catalyst in driving the society's objectives and achieving its mission.

He explained that SCGN, a registered not-for-profit organisation established in 2005, has been at the forefront of developing and promoting corporate governance best practices in Nigeria. Through advocacy, advisory services, training programs, research, and a vibrant member network, the SCGN continues to play a pivotal role in shaping the corporate governance landscape and raising awareness of its importance in Nigeria and across Africa.

Dr. Ernest Ndukwe OFR, Board Chairman, MTN Nigeria Plc in his remark, emphasized that leadership and ethics are integral components of the ethos of corporate governance. He argued that by embracing ethical leadership practices, organisations can create a positive and sustainable corporate culture that benefits all stakeholders and contributes to long-term success.

In her welcome remarks, Chioma Mordi, CEO of SCGN, expressed gratitude to all attendees for taking the time from their busy schedules to attend the event.

The distinguished audience included respected figures from various sectors; Mr & Mrs Odein Ajumogobia, OFR, Elder Felix Ohiewere, OFR, Mr Oscar Onyema, OON, Ms Tinuade Awe, Chief Olusegun Osunkeye, CON, Prof Enase Okonedo, Prof Fabian Ajogwu, SAN OFR, Mr Tunji Oyeibanji, Mrs Clare Omatseye, Mrs Nkemdilim Uwaje Begho, , Prof Albert Alos, Prof. Olayinka David-West, Mr. Ibrahim Dikko amongst others.

OPINION

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LAGOS WATER CONFERENCE: MATTERS ARISING

Mobolaji Egbewunmi writes that the state government is committed to providing access to clean water and sanitation services



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RENEWED HOPE IN 10TH SENATE

Victor Umeh and few others inspire confidence, reckons Ejike Anyaduba



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EDITORIAL

AVERTING THE LOOMING FOOD CRISIS



C. DON ADINUBA urges the Igbo to celebrate their remarkable achievements



IGBO DAY: THINK AGAIN

There is so much the Igbo can celebrate about themselves. Take their brilliant performance in education which is phenomenal. Whether in the West African School Certificate examination or the Joint Admissions Matriculation examination or the entrance examination into Federal Government Colleges or into the Federal Government-owned School for the Gifted and Talented in Abuja, the story is the same. Even in global educational competitions, the Igbo are outstanding.

This is by no means fortuitous. By 1945 when the Second World War ended, there were a handful of Igbo graduates because the Igbo live in the interior; the Europeans who brought education to Nigeria came through the seas. Yet, within 20 years the people had begun to compete effectively with the Yoruba who had a historical advantage of over half a century over them in terms of higher education; the Yoruba have towns like Badagry and Lagos which are on the coast of the Atlantic Ocean. By 1965, the Igbo had, as Chinua Achebe puts it in *The Trouble With Nigeria*, "wiped out their educational handicap in one fantastic burst of energy". The famous nine Argonauts like Okechukwu Ikejiani, K. O. Mbadiwe, Mbonu Ojike, Okwunodu Okongwu, and JBC Okala, whom the Great Zik of Africa sent to the United States "in search of the Golden Fleece", played a significant part in this social revolution.

As Nigeria was gaining independence from British rule in 1960, Nnamdi Azikiwe, the American-educated Eastern Nigerian premier, was giving the nation its first autonomous university in the little-known town of Nsukka. The Igbo State Union was firing on all cylinders in its campaign for the spread and deepening of education throughout the Igbo territory. Igbo towns and villages were competing among themselves for the establishment of schools and were also raising funds to send promising but financially handicapped youth overseas to study. Meanwhile, the Christian missionaries in Igboland engaged in a healthy competition in their establishment and management of schools. No wonder, the first Nigerian University of Ibadan vice chancellor, Kenneth Dike, was Igbo, just as the first University of Lagos vice chancellor, Eni Njoku.

As adumbrated above, there are quite a number of other fields where the Igbo have excelled. Trading, manufacturing, innovation, technology, and the professions easily come to mind. Most Nigerians may not know that there are more Senior Advocates of Nigeria (SANs) from Anambra than from any other state. For a people who lost a 30-month Civil War between 1967 and 1970—with all the consequences—the achievements of the Igbo are truly phenomenal.

However, rather than celebrate these attainments, the Igbo elite have over the recent decades been wont to refer to a glass

of water as "half empty" instead of "half full". Ohaneze Ndigbo, frequently referred to in the public space as the apex Igbo socio-cultural organisation, has been celebrating the annual Igbo Day on September 29. Alex Ogbonnia, the Ohaneze publicity secretary, has in a statement announcing the celebration of this year's event in Enugu, spent considerable time chronicling the Igbo tragedies which, according to him, culminated in the massacre of 30,000 Igbo people in Northern towns and villages on September 29, 1966. Hence, the choice of September 29 as Igbo Day.

Why not on a day associated with a



great positive development? The American people and government honour African Americans with a national public holiday on June 19 in commemoration of slavery abolition in Texas in 1865, and another federal holiday on the third Monday of January in remembrance of Martin Luther King who was born on Monday, January 15, 1929. It is the primary responsibility of the leadership in every organisation, family, kindred group, town, city, or nation to radiate optimism and produce positive energy. Conversely, leaders who stress the negative end up creating a toxic environment. They breed generations of angry followers who whine and sulk endlessly.

According to Western researchers, al-Qaeda, the Islamic State of Iraq and Syria (ISIS), and other terrorist organisations operating in the name of Islam are driven by hate and mind poisoning created by mullahs in madrassas who always bemoan in their sermons the "loss of the Glorious Islamic Era" during which Spain was conquered by the Moors, only to be driven away by the Crusaders after several centuries. The young men grow up with a terrible sense of vengeance against the West, thus their easy embrace of violent ideas.

Biafran groups didn't grow overnight. They have their roots in the sing-song of Igbo marginalization and similar acts. Historians speak of remote causes, and not just the immediate, when certain things occur. Driving from Asaba into Onitsha, the first thing to arrest your attention is the huge statue of Emeka Odumegwu-Ojukwu, and a few kilometres away is a similar statue in

Nkpor, Idemili North Local Government Area. These are not statues of Ojukwu returning from Cote d'Ivoire in 1981 or of a young Oxford graduate in the 1950s, but those of a fighter in military fatigue, complete with a rifle strapped to his back, in 1968.

Ojukwu ironically did not crave the reputation of a perpetual fighter or a congenital rebel. He rather cherished the image of a nationalist, reminding the public at every moment that he left the public service of the Eastern Nigerian Region for the Nigerian Army because as independence was approaching in the 1950s he saw the country becoming more regionalized rather than more united. The war, he argued repeatedly, was forced on him by the nasty events of the late 1960s. He told the defunct *African Guardian* weekly in a major interview in 1986 conducted by Ted Iwere and Okey Ndibe that he "will fight again if Nigeria's sovereignty or unity is threatened". As evidence of his nationalist streak, he did not join the Igbo-dominated Nigerian Peoples Party (NPP) in 1982 following his return from exile, but the National Party of Nigeria (NPN), the Northern-dominated government party that granted him amnesty. He explained he joined the NPN to bring "NdIgbo back into the Nigerian mainstream". As years went on, he did not join any of the parties favoured by the Igbo elite like the Peoples Democratic Party (PDP) in the Fourth Republic but chose the All Peoples Party (APP). His joining the All Progressives Grand Alliance (APGA) in his later years was something like an outlier.

As another Igbo Day approaches, it is crucial to let those who think they are being realistic by stressing the tragic in Igbo history that they are in error. Francis Fukuyama observes in *The End of History and The Last Man* that negative-minded persons are often considered realistic and profound even when events prove them wrong, but optimists are regarded as naïve even when history validates their position.

Emmanuel Iwuanyanwu, the new Ohaneze leader, appears to have his head screwed in the right place, to borrow a peculiarly American expression. He is in a position to lead the Igbo on a charm offensive, to embrace what Harvard preeminent political scientist Joseph Nye has identified as soft power, that is, the battle for the hearts and minds of the world. Soft power, and not hard power represented by America's immense nuclear power and military interventions in Vietnam and elsewhere, is responsible for Pax Americana, the foremost consequence of the United States' triumph over the Soviet Union in the Cold War. Soft power makes others want to imitate or behave like you, frequently unconsciously. It is about mind management. This is the Igbo challenge. ■

Adinuba is a former Commissioner for Information & Public Enlightenment in Anambra State

MOBOLAJI EGBEWUNMI
writes that the state government is committed to providing access to clean water and sanitation services



LAGOS WATER CONFERENCE: MATTERS ARISING

Good health and sanitation are two sides of the same coin. According to the World Health Organisation (WHO), safe water, sanitation and hygiene are not only prerequisites to good health, but they also contribute to livelihood and dignity as they help to create resilient communities.

The journal on liveable cities by the State of Green, Denmark, rightly underscores the importance of water, especially to the attainment of the other Sustainable Development Goals (SDGs). It is, for instance, hard to envisage accomplishing SDG II on Sustainable Cities and Communities without also implementing solutions for sustainable urban water management.

In developing nations, urban population growth is increasingly putting pressure on

LASWARCO, Mrs. Funke Adepoju some of the objectives of this year's conference include sharing knowledge on innovative practices from different contexts on improving access to sanitation and hygiene services and discussing and agreeing on a roadmap towards strengthening regulatory mechanisms.

Others are galvanising support from regional organisations, governments, financial institutions, local businesses and other groups to pursue opportunities for investment in the sanitation and water sectors.

Speaking at the event, Lagos State Governor, Mr. Babajide Sanwo-Olu reiterated the commitment of his government to providing access to clean water and sanitation services with a strong policy framework for the sustainability and viability of the water sector in the best interest of residents and the general public.

Represented by his deputy, Dr. Obafemi Hamzat, the governor said since the inception of the LIWAC conference in 2020, his administration has sought to reposition water governance and regulatory dispensation in the State. This, he noted, is also in addition to improving water security and creating investment opportunities.

While remarking that Lagos occupies less than four percent of the country's land size and 11 percent of the country's population, Sanwo-Olu stressed the urgent need to promote facilities that will allow for access to water and invariably ensure that the water sector is guaranteed in terms of sustainability and viability.

No doubt, the economic and commercial activities that abound in Lagos, along with major links to international businesses, have made the State a beacon of hope and prosperity that attracts a constant influx of people, which translates to constant growth in population.

The implication of this is that the government must work methodically to manage the resources and facilities needed by the State's huge population to be productive, particularly in the area of clean water and of course sanitation.

By 2050, Lagos' population is expected to reach 40 million. It, thus, becomes crucial for the State to come up with sustainable strategies that will provide safe water and good sanitation that will ensure better hygiene for residents.

This is why the present administration's commitment to improving access to clean water and sanitation is commendable. That commitment is based on four initiatives. These are provision of public toilets and bathrooms, construction of community wastewater treatment facilities, development of an integrated wastewater management system and expanding and protecting water sources to improve safe water supply.

However, these initiatives and others aimed at achieving the appropriate level of sanitation and hygiene in Lagos will only be accomplished if it is buttressed by the necessary regulatory framework that promotes efficiency through innovation driven by technology.

Therefore, there is a need to come up with a well-designed regulatory framework that encourages private sector participation and protects the interests of all stakeholders through regulations that set clear standards, define roles and establish responsibility.

Herein lies the drive of this year's LIWAC. It is encouraging to note that the conference produced some clear-cut resolutions that will, no doubt, significantly impact the State's water outlook in the coming months.

These resolutions, among others, include an improved political will, enhanced capacity building for the staff, effective collaboration between the government and development partners as well as decentralization of the waste dumps. Others are entrenching the independence of regulatory agencies, adequate funding, accountability, a strong legal support, funding behavioral change communication through public relations strategies, capturing the urban poor in processes and construction of more toilet facilities, among others.

Egbewunmi writes from Ministry of Information & Strategy, Alausa, Ikeja

Victor Umeh and few others inspire confidence, reckons EJIKE ANYADUBA

RENEWED HOPE IN 10TH SENATE

With the 10th Senate inaugurated, the hope of effective legislation hitherto lacking in the previous Senates, especially the ninth, has been renewed. But this hope may be improbable not because of the dearth of senators capable of discharging the office and holding the executive to account, but because of a surfeit of others averse to the common good and eternally opposed to popular legislation.

The 10th Senate as composed has no significant difference from the ones before it. What might have changed, if any, is the presence of new members and the change in the leadership structure. Other than that, it is the same 109 senatorial districts with the same number of senators, many of whom



too conservative and too perfunctory in the discharge of their duties to legislate differently. It is still regrettable that the effort to yank many of them off the senatorial perch, especially the self-indulgent and the entitled, was not rewarded by the "treacherous" BVAS and IREV that malfunctioned at will.

Regardless, there are a few of the senators who would likely buck the trend, stick to the rules, and let the chips fall where they may. But for these few, the hope of a viable 10th Senate may be well-nigh impossible. The manner of the emergence of its leadership is suggestive of a Senate already hobbled and will be in constant struggle to extricate itself from the stranglehold of the executive. It will be a pleasant surprise if it turns out differently and the fear of reinventing the feckless ninth Senate is completely nipped off.

It is fairly right to argue that there is nothing as promising of success and doubtful of aridity as a Senate with viable opposition. The 10th Senate has few opposition senators whose antecedents still communicate hope. These are Nigerians who would rather stick to principles than suck up to the executive in order to validate their office. It is expected that with these senators bills will be promptly debated and amended just as the power to conduct oversight functions, including holding hearings, issuing subpoenas, and requesting information from agencies and officials will be more responsibly exercised. One of the senators expected to inject new blood in the upper chamber of the National Assembly is Chief Victor Umeh. Though it will take the effort of more than a senator out of a beautiful span of over a hundred, to make an appreciable impact, it will surely keep the hope of Nigerians alive. The good thing about dissenting voice however low its decibel or drowned out by majority opinion, is that it still rings far into the future. It may be disapproved of—even rejected, but it hardly fails to accomplish the task of speaking the minds of the silent majority. It bears repeating here that the introduction of the Bimodal Voter Accreditation System (BVAS) into the Nigerian electoral system was not procured on account of majority votes. It was rejected in plenary. Fifty-two senators voted against it, 28 absented while the remaining

28 supported. It is not hard to see that the BVAS has been abused to purpose and is groaning, but its introduction was not the effort of a Senate majority decision. It came on public demand.

The return of Senator Victor Umeh as well as a few others inspires promise. It also inspires confidence. He is perhaps one of the few who scarcely talk about political correctness when confronted with consequential decisions. Umeh has the courage of his conviction and had on a number of occasions challenged the dead hand of oppression in order to effect justice. He is focused and does not miss the plenary as was often the case before now. He has no use for a cameo appearance and will double down on his previous performance.

His brief, but remarkable outing in the eighth Senate, still rings a note of approval in the ears of those who sent him. He is minded to bear their burden and keep their hope of a new Nigeria aglow. It is important to recall many of Umeh's bold interventions in the eighth Senate and how such interventions were able to check the excesses of the federal government. As a member of the eighth Senate, Umeh fought the lopsided board appointment into the Economic and Financial Crime Commission (EFCC) and had it redressed. But before the intervention, the anti-corruption commission and many other federal boards were comfortable operating without the Southeast—a major stakeholder in the Nigerian project. Umeh equally engaged the drop-the-gun-order issued to the vigilantes by the former Inspector General of Police, Ibrahim Idris, and won. Without that intervention which came in the wake of the Fulani herders/farmers clash perhaps the latter would have been exposed to mindless rapine and death. None of these was achieved to the detriment of his core responsibilities as a senator. He sponsored bills, attracted constituency projects, and engaged in oversight functions. In fact, every aspect of the legislation was covered in his short time in the chambers.

However, it is his courage in speaking out against injustice that appeals to many who worked hard to thwart the conspiracy that nearly marred his return effort. Umeh's presence in the 10th Senate is as important to his senatorial zone as it is to other Nigerians on the wrong side of the government's misrule. He has spoken out against the oppression of many Nigerians whose only crime is wanting to live free as guaranteed in the constitution. Nigeria is at a crossroads and needs as many rational voices as she can muster to redirect her to the path of justice, fairness, and equity.

It can be argued that Umeh's journey to the 10th Senate was tortuous to the extent that human contrivance nearly terminated it early. However, it is the fact of his representation, not the manner of his journey that is the thrust of this piece. While his contributions in the eighth Senate are still evident, what he will do in the 10th is anxiously awaited. The burden of leadership in Nigeria is much and requires synergy with a viable Senate to bear. Many nationalities in Nigeria are currently facing an existential threat and have little use for yes-nodding-lackeys as their senators. It is well to remember that next to making laws and oversight functions, the most important thing is speaking out when the majority is silent. Legislation comes with responsibility and demands that it be entrusted to the care of responsible people.

Anyaduba writes from Abatete

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EDITORIAL

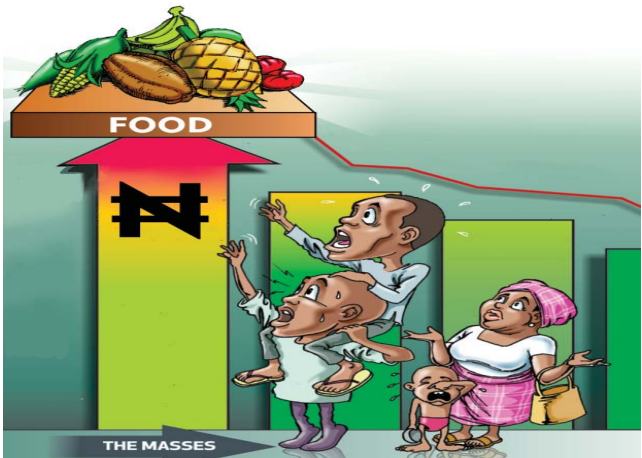
AVERTING THE LOOMING FOOD CRISIS

The authorities need to do more and stem the prevailing insecurity across the land

No fewer than 24.8 million Nigerians in 26 states and the Federal Capital Territory (FCT) could experience acute nutrition and food crisis between now and August except the authorities act on time to address the challenges. This dire prediction is from the Food and Agriculture Organisation (FAO)'s Cadre Harmonise (CH), a tool used by the Food Security Sector (FSS) partners to calculate food security and nutrition situation in each location, within a certain period. With the process led by the Federal Ministry of Agriculture and Rural Development (FMARD) through the National Programme for Food Security (NPFS) in collaboration with other government agencies, it is a report to be taken seriously.

Indices of hunger and poverty have been pervasive over the years. Millions of Nigerians can hardly afford a good meal a day. Indeed, hunger has been a daunting challenge in Nigeria and has been rising for various reasons. The Boko Haram insurgency has not only led to the death of thousands of Nigerians but also led to widespread displacement of million others from their communities and farms. The hunger crisis is exacerbated by the unending conflict between farmers and herders in the food belt of the nation, and elsewhere. Removal of fuel subsidy has led to astronomical rise in transport fares and cost of food products in the markets.

For an economy that largely depends on imports - from petrol to fertilizers - the impact on the people has been rather hard. But before the recent alarm, similar sentiment had been expressed by the United Nations organ, with prediction of a looming acute hunger in Nigeria and 20 other countries in the coming months. The gravity of the situation was better expressed in a statement by UN's FAO Director-General, Qu Dongyu who last year noted that "The magnitude of suffering is alarming. It is incumbent upon all of



Nigeria is endowed with good arable land, weather and water supply and has the potential to be self-sufficient in food production

us to act now and to act fast to save lives, safeguard livelihoods and prevent the worst situation."

It is particularly worrying that some of the states where food prices have gone up are in major food-producing areas of the country. Sokoto is a major producer of beans, cowpea, groundnut, garlic, wheat, sugarcane, pepper, onions, and tomatoes. Groundnut, sorghum, sesame seed, maize, potatoes, tomatoes, onions, and pepper are produced extensively in Plateau State. Likewise, Gombe is well known for groundnut, ginger, cowpea, sesame seed, tomatoes, and pepper. Plantain, oil palm and cassava are largely produced in Edo State. Also, Kano has extensive production of rice, garlic, sorghum, cowpea, wheat, pepper, onions, and tomatoes.

However, the state of insecurity in many of the rural communities has made it practically difficult for farmers to continue to engage in agricultural production optimally, thus causing market disruptions with attendant food price shocks. Therefore, a peaceful environment is essential for productive agricultural engagement, which results in food security.

Available reports indicate that food price inflation is not likely to improve anytime soon if the predicaments facing parts of the country remain unresolved. Nigeria is endowed with good arable land, weather and water supply and has the potential to be self-sufficient in food production. But even though farmers are becoming aware that much more can be achieved in agriculture through technologies, most of them do not have access to them. Modern tools of technology must be massively introduced as hoes and cutlasses or depending on other nations cannot effectively feed the nation.

There is an urgent need to adopt automated systems which the smallholder farmers can use without breaking the bank. Many of our young people are already going in that direction. They only need to be encouraged and supported.

THISDAY

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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

EMEFIELE, BAWA AND RULE OF LAW

Continued from backpage

Like Emeziele, Bawa was suspended more than a month ago by President Tinubu "to allow for proper investigation into his conduct while in office", following "weighty allegations of abuse of office levelled against him." Bawa was subsequently arrested and has since been detained by the DSS. Till today, Nigerians do not know what those "weighty allegations" are. But let's come back to Emeziele. Following a court order that he be properly charged or released, DSS has come up with the accusation of possessing a gun and 23 rounds of live ammunition, apparently just to fulfill all righteousness. Pray, how do these relate to terrorism and financial crimes on which the entire drama was initially premised?

Given the needless hardship to which Nigerians were subjected during the Naira redesign fiasco, it is understandable that there is little sympathy for Emeziele. But this issue is not about his person. At stake are fundamen-

tal freedoms of a citizen and abuse of power. Tuesday's Twitter post from the DSS official handle mocking one of the lawyers defending Emeziele with incendiary comments can be described as nothing but bad faith. And it is unfortunate. One of the major tragedies of Nigeria is that officials and institutions that are ordinarily supposed to uphold the law most often see themselves being above the law. Yet, the rule of law is founded on the principle that every citizen, no matter highly placed and regardless of the position they hold, is subject to the law. The same goes for public institutions.

No matter the offence for which a citizen may be charged, revenge is not the same thing as justice and state institutions should not be seen to be promoting such perversion. President Tinubu has spent the better part of his political career mouthing defence of fundamental freedoms for citizens. It would be tragic for the government he now heads to exhibit traits antithetical to those ideals. "He (Tinubu) was at

the forefront as a NADECO man to chastise military governments for disobeying court orders. Now that power is in his hand, we will see whether he, himself will obey court orders," a former Nigerian Bar Association (NBA) President, Joseph Daudu, SAN said last Thursday. I share his point of view.

President Tinubu's disruptive policy measures may ultimately be for the good of the country, but his government needs all the support it can get at this most vulnerable period. Nigerians are going through a very difficult period. The inflation rate jumped from 22.4 percent in May to 22.8 in June, according to data released by the National Bureau of Statistics (NBS) on Monday. By Tuesday, the pump price of petrol had gone haywire with a litre selling for between N617 and N630 thus increasing the woes of the ordinary peo-

ple. Any suggestion of dictatorship will be most unhelpful under the present circumstance. I hope presidential handlers can see that.

Emefiele may deserve a comeuppance for the choices he made as CBN Governor and for getting so carried away as to imagine he could use his office to secure Nigeria's presidency through the backdoor. But those are tangential issues. What we are dealing with in this unfortunate saga is the abuse of due process of the law, an affront on the fundamental rights of citizens, and authoritarian impulses by a critical state institution. No matter how 'weighty' the allegations against them, and regardless of how we view their stewardship, Emeziele and Bawa deserve their day in court. Or be released from detention!

Olusegun Adeniyi, Abuja

INTERCOM DATA NETWORK CONSUMER CODE OF PRACTICE

1. INTRODUCTION

Intercom Data Network is an internet and related services provider. We provide direct internet access to consumers and partner with other major sellers to provide connectivity and resell to internet bandwidth to customers.

2. QUALITY OF SERVICE:

Intercom Data Network shall comply with the quality of service standards as provided by the Nigerian Communications Commission and is fully committed to providing the highest standard quality of service to its customers

3. SERVICE DESCRIPTION:

Intercom Data Network shall provide the following services to its customers subscribing to its services

- I. Provision of internet access
- II. Provision of dedicated internet bandwidth
- III. Provision of Global Internet Protocol address
- IV. Provision of Voice over I.P services
- V. Provision of Video calling and Video conferencing services
- VI. Metro wireless and fiber optic point to point and point to Multi-point connection services

4. SERVICE CONTRACT:

Before entering into a contract for any service, consumers shall be provided with a complete description of the service in a clear and plain language avoiding unnecessary technical terms. Where other services are required to effectively utilize the service, the consumer shall be sufficiently informed of such requirements or service dependencies

5. SERVICE DURATION:

Service duration is as agreed upon between Intercom Data Network and the consumer. Intercom Data Network offers a minimum of ONE year service contract to any intending consumer.

6. SERVICE SUBSCRIPTION:

Service subscription is as defined in the minimum of a ONE (1) year service contract between Intercom Data Network and the Consumer.

A. RETURNS AND REFUNDS:

In a case where items paid for by the consumer are not made available, the consumer shall be refunded for said items as contained in the agreed bill of items.

7. PRICING INFORMATION

Before a contract for service is entered into, Intercom Data Network shall inform the Consumer of:

- (a) The applicable rates or charges;
- (b) What the charges include;
- (c) Each part or element of an applicable charge, and the method of its calculation;
- (d) The frequency of the charge or other circumstances that give rise to the charge;
- (e) Whether the charges or elements thereof are subject to change from time to time, the circumstances of such changes and how the Consumer will be informed of such changes.

8. CONTRACT TERMS AND CONDITIONS

Intercom Data Network always signs a minimum of One (1) Year working contract with our clients before activation of internet services.

The contract itself shall contain the following information regarding the term:

- (a) The commencement date of the contract;
- (b) Where a minimum contract term is applicable, this shall be clearly stated;
- (c) Where a minimum contract period is applicable, this, in addition to the manner and consequences of termination shall also be stated;
- (d) The situations where early termination is possible;
- (e) The amount or method of calculating any charges payable upon early termination;
- (f) The conditions and terms of renewal of the contract, if applicable;
- (g) The conditions and terms of disconnection and reconnection and fees that may be charged for disconnection or reconnection;
- (h) Terms and conditions that may apply to refund of any deposit including timing and any deductions or charges applicable;
- (i) Terms and conditions relating to situations that may give rise to the interruption, withdrawal or discontinuation of the service; and
- (j) Terms and conditions relating to the delivery, installation or activation of the service.

9. WARRANTY AND MAINTENANCE

Before entering into a contract Intercom Data Network shall inform the consumer of any contractual warranty relating to products (if any) supplied for use in connection with the service, including how to obtain a warranty service if needed and where a copy of the warranty is not provided with the product Intercom Data Network shall inform the consumer of how and where it is available.

Intercom Data Network will provide consumer with specific information regarding maintenance services offered

10. FAULT REPAIR AND SERVICE INTERRUPTION

Intercom Data Network Limited shall implement the facilities and processes needed to permit Consumers to report faults 24 hours a day.

Intercom Data Network Limited shall comply and shall cause their agents to comply with the relevant fault repair standards set out in the Commission's Quality of Service Regulations.

Intercom Data Network Limited shall endeavour to give advance warning of any planned downtime including detail of the planned service disruptions or planned outages, the services and service areas affected and any applicable compensation or other remedies if applicable

Intercom Data Network has customer care lines that are available for fault reporting as well as email addresses for complaints and fault reporting

Intercom Data Network shall endeavor to give advance warnings of anticipated service disruptions or planned outages, including details of the disruptions or outages, services and services areas affected and any applicable compensation or other remedies.

In the event of force majeure such as floods, fire outbreak and storms Intercom Data Network shall endeavor to rectify the fault

within such period of time as may be reasonable in the circumstances..

EQUIPMENT SERVICE AND SUPPORT

Intercom Data Network shall provide equipment service and support as stipulated in applicable contract agreement provided to consumer

For services that are bundled with services from third parties, Intercom Data Network shall be responsible for effective performance of entire package including

1. AVAILABILITY OF SERVICES

Intercom Data Network has partnerships with other Internet Service Providers which enables us to have a nationwide coverage at least in most state capitals. Intercom Data Network shall ensure that marketing presentation materials to potential Consumers indicate any known geographical or technical limitations which may substantially affect the performance of the Consumer services

In addition to the above, marketing materials must indicate any limitations which restrict a particular group of persons, geographical area, particular period of time or limited availability of infrastructure or other materials.

2. ADVERTISEMENT OF PACKAGED SERVICES

Intercom Data Network has dedicated itself to comply fully with the Advertising Practitioners Council of Nigeria (APCON)’s Code of Advertising Practice, NCC Regulations, and applicable Rules, Regulations with respect to advertising and representation of the promotion of its services to the general public..

- II. Intercom Data Network shall ensure:
- a. That all known or reasonably foreseeable limitations with respect to a service offering shall be clearly stated in its advertising materials if such a limitation will restrict the service offering to:

i. a particular group of people

ii. through the limited availability of equipment, facilities or other materials.

iii. a particular period of time; or

iv. a partial zone, region or other geographical area within the country.

3. CONSUMER BILLING, CHARGING, COLLECTION AND CREDIT PRACTICES

General Principles

I. BILLING INFORMATION

We invoice our clients monthly and the amount charged depends on how much bandwidth the client wants to buy. The higher the bandwidth the lower the cost per mbps. Our prices are negotiable with the customers as we only provide dedicated bandwidth for the time being.

Right now Intercom Data Network has a minimum starting cost of N25, 000/mbps for a customer wanting to purchase 1mbps dedicated bandwidth.

All Intercom Data Network billing practices are as appropriated by the Nigerian Communications Commission’s General Code of Practice guide

- Intercom Data Network shall at all times endeavor to:
- a) ensure that billing is accurate and timely;

b) ensure that billing accuracy is verifiable;

c) ensure that sufficient information shall be on the bill or otherwise readily available to Customer for verification of the bill without any charge;

d) ensure that upon a bona fide request from a consumer, Intercom Data Network shall inform or provide the consumer with timely, accurate and current information

- about its billing terms and conditions and options relevant to that consumer;
- e) retain records of a consumer’s bill and related charges for a minimum period of twelve (12) months;

I. ITEMIZATION OF CHARGES

- a) Intercom Data Network shall ensure that consumers have access to itemize details of all charges, wither on the bill or on a separate statement provided by Intercom Data Network on request
- b) Unless otherwise requested by or agreed with the consumer, Intercom Data Network shall provide itemized details during the current billing period. Where applicable, Intercom Data Network shall inform consumers of the notice period required to provide itemized billing. In addition Intercom Data Network shall ensure that itemized details contained in previous bills are available for 12 months or any longer period as required by the law
- c) Intercom Data Network shall not charge consumers for bills of billing related information except where the consumer requests for information not required to be provided under NCC’s General code. Intercom Data Network shall inform the consumer of any such charge and obtain their consent to any such charge before it is imposed

II. TIMING FOR ISSUANCE OF BILL

Intercom Data Network shall process and issue bills within 30 days of completion of each billing period. A bill shall include all charges incurred during each billing period.

III. RECEIPTS AND CONSUMER PAYMENT ADVICE

Intercom Data Network shall ensure that Consumers are able to verify their bill payment by acknowledgment of payment on the next bill issued, telephone confirmation by calling a specified number, or such other appropriate and accessible methods as may be made available by Intercom Data Network.

IV. PAYMENT CONFIRMATION

We confirm payment monthly from our bank statements.

V. BILLING FREQUENCY

Clients subscribing to our services are issued a bill on a monthly, quarterly, bi-annual or yearly basis depending on what is negotiated between the client and Intercom Data Network. Consumers shall be provided with sufficient and advance written notification of any proposed changes to the billing periods. The advance written notification shall be deemed sufficient by parties where it provides a minimum notification period of twice the usual billing period(s).

VI. NON-PAYMENT OF BILLS

In the case of non-payment of bills, the customer is given a three (3) month grace period within which they have to rectify their outstanding bills after which their services are cut off

Service can however be restored after this provided that all outstanding bills including those of the grace period are paid off.

4. COMPLAINT HANDLING

Intercom Data Network shall provide easily understood information to consumers on how complaints about any services or responsibilities of Intercom Data Network may be lodged or sent to the company physically or via electronic means

- Documentation on how complaints shall be handled or processed shall contain the following information;
- a) Information notifying customers of their right to lodge complaints

b) Details of the type of information including documentation that the complaints needs to contain

- c) Information on how Intercom Data Network can be contacted
- d) All consumer complaints shall be recorded and treated in accordance with laid out practices and procedure for dealing with complaints.

PROTECTION OF CONSUMER INFORMATION

Intercom Data Network treats all consumer information that is collected with the strictest of confidentiality. Such information is kept only for improvement of our business and service and is ensured to meet the following criteria;

- a) Information is fairly and lawfully collected and processed;
- b) Such information is processed for limited and identified purposes
- c) Such information is relevant and not excessive
- d) Such information is accurate
- e) Such information is not kept longer than necessary
- f) Such information is processed in accordance with consumer’s other rights
- g) Such information is protected against improper or accidental disclosure
- h) Such information is not transferred to any other party except as permitted by any terms and conditions agreed on with the consumer, as permitted by any permission or approval of the NCC or as otherwise permitted or required by other applicable laws or regulations

5. COMPLAINT PROCESSES

Intercom Data Network operates a customer service desk which is reachable during working hours from 8:00am to 5:00pm and outside working hours via e-mail. 4B Osogbo Close, Area 11 Garki, Abuja.

All customers can contact the help desk via telephone; +234 818 3000020 and email: info@idnng.com. Before you contact the help desk please make sure that you have details of the transaction

Intercom Data Network offer B2G (business to government) content services, therefore the content partners have a functioning customer service desk that attends to complaints and while it is referred back to Intercom Data Network when it can’t be handled by the content provider, this is according to the SLA signed with such content providers.

For our direct services to consumers we offer a 24/7 online services which we can be reached at all times. Please note before you contact our support desk please ensure that you have details of the transaction initiated, your mobile number and summary of the complaint.

6. SPECIAL NEEDS

Intercom Data Network is aware of its legal and moral obligations to disabled customers. We offer a number of different services for our customers with special needs. These services are designed to not only meet the demands of the current regulations, but to also enable us to offer the best possible service to these customers.

7. CHARGES

Complaint handling processes shall be provided free of charge. However, we may impose a reasonable charge for complaint handling processes where investigation of the complaint requires the retrieval of records more than twelve (12) months old, and where that retrieval results in any incremental expense or significant inconvenience. Any such charges shall be identified, communicated and agreed with the subscriber before being incurred.

8. FURTHER RECOURSE

Intercom Data Network shall advise Consumers of the outcome

of the investigation of their complaint, and any resulting decision by the company. In the event where a Consumer is not satisfied with a decision reached pursuant to a complaint, the Company shall give the Consumer the option of pursuing an identified escalation process by which the decision may be examined by a suitably qualified person within the Company.

Licensee’s escalation process (es) shall be provided to the Company.

In the event that a complaint has not been resolved to the Consumer’s satisfaction, including as a result of any escalation process, within sixty (60) days of being communicated to the Company, it shall inform the Consumer that he or she may refer the complaint to the Nigerian Communication Commission (NCC).

Failure to deal with Consumer complaints, and any related service failures, shall also be subject to the requirements of the Quality of Service Regulations, including payment of any specific service credits or rebates established pursuant to these regulations.

9. ACTION ON DISPUTED CHARGES

When there is an unresolved complaint or billing dispute, the consumer shall be obliged to make payment of any outstanding amounts other than the amount that is specifically in dispute. We shall not impose any additional charges in form of credit management or interest until while the dispute is being resolved.

10. DATA COLLECTION AND ANALYSIS OF COMPLAINTS AND OUTCOME

Intercom Data Network have an appropriate recording system for complaints and their outcome/resolution is set up and such system have all complaints and resolution stored in a discernable manner for easy identification.

- a. The Company shall have appropriate recording systems for complaints and their outcomes.
- b. Complaints tracking data shall be categorized and analyzed by the Company from time to time to allow for the identification of recurring problems. The Company shall inform the Consumer that a record of their complaints is being kept, and if requested by the Consumer shall describe the complaints and tracking system used by the Company.
- c. The Company shall review its complaint handling and tracking processes from time to time to ensure effective processing of complaints. It shall also report on the outcome of these reviews as requested by the NCC, and shall make any changes to complaint handling and tracking processes identified, by the NCC.
- d. The Company shall update any information regarding their complaint handling and tracking processes as appropriate, including information provided to Consumers or the NCC.

11. CHANGES TO COMPLAINT HANDLING PROCESS

We shall from time to time and as may be required by NCC review our complaint handling process. Revised and updated information will be posted to our website

12. RETENTION OF RECORDS

Intercom Data Network shall provide any information collected and recorded as part of the Company’s complaint handling processes shall be retained by the Company for at least twelve (12) months following resolution of a complaint or as directed by the Commission from time to time.

Subject to any relevant law(s) in this respect, the NCC may from time to time audit the complaints handling and tracking processes of the Company.

MARKET NEWS



**FUND MANAGERS
ASSOCIATION OF
NIGERIA**

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

An ETF (Exchange Traded Fund) is a type of fund which owns the assets (shares of stock, bonds, oil futures, gold bars, foreign currency, etc.) and divides ownership of those assets into shares. Investors can buy these ‘shares’ on the

floor of the Nigerian Stock Exchange.

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

GUIDE TO DATA:
Date: All fund prices are quoted in Naira as at 18-July-2023, unless otherwise stated.

Offer price: The price at which units of a trust or ETF are bought by investors.
Bid Price: The price at which Investors redeem (sell) units of a trust or ETF.
Yield/Total Return: Denotes the total return an investor would have earned on his investment. Money Market Funds report Yield while others report Year- to-date Total Return.
NAV: Is value per share of the real estate assets held by a REIT on a specific date.

DAILY PRICE LIST FOR MUTUAL FUNDS, REITS and ETFs

MUTUAL FUNDS / UNIT TRUSTS			
AFRINVEST ASSET MANAGEMENT LTD		aaml@afrinvest.com	
Web: www.afrinvest.com; Tel: +234 818 885 6757			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Afrinvest Equity Fund	254.02	255.17	34.24%
Afrinvest Plutus Fund	100.00	100.00	6.11%
Nigeria International Debt Fund	341.23	341.23	10.19%
Afrinvest Dollar Fund	109.31	110.41	3.64%
AIICO CAPITAL LTD		ammf@aiicocapital.com	
Web: www.aiicocapital.com, Tel: +234-1-2792974			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AIICO Money Market Fund	100.00	100.00	11.53%
AIICO Balanced Fund	4.31	4.38	26.72%
ANCHORIA ASSET MANAGEMENT LIMITED		info@anchoriaam.com	
Web: www.anchoriaam.com, Tel: 08166830267; 08036814510; 08028419180			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Anchoria Money Market	100.00	100.00	7.31%
Anchoria Equity Fund	184.49	186.58	27.28%
Anchoria Fixed Income Fund	1.35	1.35	9.99%
ARM INVESTMENT MANAGERS LTD		enquiries@arminvestmentcenter.com	
Web: www.arm.com.ng; Tel: 0700 CALLARM (0700 225 5276)			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
ARM Aggressive Growth Fund	N/A	N/A	N/A
ARM Discovery Balanced Fund	618.68	637.33	18.70%
ARM Ethical Fund	48.84	50.31	8.26%
ARM Eurobond Fund (\$)	1.14	1.14	1.66%
ARM Fixed Income Fund	1.13	1.13	2.33%
ARM Money Market Fund	1.00	1.00	6.88%
ARM Short Term Bond Fund	1.03	1.03	-0.30%
AVA GLOBAL ASSET MANAGERS LIMITED		info@avacapitalgroup.com	
Web: www.avacapitalgroup.com; Tel 08069294653			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AVA GAM Fixed Income Dollar Fund	99.41	99.41	9.45%
AVA GAM Fixed Income Naira Fund	1,131.74	1,131.74	5.63%
AXA MANSARD INVESTMENTS LIMITED		investmentcare@axamansard.com	
Web: www.axamansard.com; Tel: +2341-4488482			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AXA Mansard Equity Income Fund	165.78	166.95	22.91%
AXA Mansard Money Market Fund	1.00	1.00	9.23%
CAPITAL EXPRESS ASSET AND TRUST LIMITED		info@capitalexpressassetandtrust.com	
Web: www.capitalexpressassetandtrust.com; Tel: +234 803 307 5048			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CEAT Fixed Income Fund	2.22	2.22	47.95%
Capital Express Balanced Fund(Formerly: Union Trustees Mixed Fund)	2.73	2.79	3.17%
CARDINALSTONE ASSET MANAGEMENT LIMITED		mutualfunds@cardinalstone.com	
Web: www.cardinalstoneassetmanagement.com; Tel: +234 (1) 710 0433 4			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CardinalStone Fixed Income Alpha Fund	1.01	1.01	4.66%
CHAPELHILL DENHAM MANAGEMENT LTD		investmentmanagement@chapelhilldenham.com	
Web: www.chapelhilldenham.com, Tel: +234 461 0691			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Chapelhill Denham Money Market Fund	100.00	100.00	11.24%
Paramount Equity Fund	25.23	25.71	35.37%
Women's Investment Fund	179.44	182.57	22.43%
CHD Nigeria Bond Fund	103.92	103.92	12.38%
CHD Nigeria Dollar Income Fund	1.02	1.02	11.90%
CORDROS ASSET MANAGEMENT LIMITED		assetmgteam@cordros.com	
Web: www.cordros.com, Tel: 019036947			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Cordros Money Market Fund	100.00	100.00	8.32%
Cordros Milestone Fund	152.82	153.94	19.46%
Cordros Fixed Income Fund	106.93	106.93	10.40%
Cordros Halal Fixed Income Fund	104.16	104.16	5.81%
Cordros Dollar Fund (\$)	112.21	112.21	7.37%
CORONATION ASSETS MANAGEMENT		investment@coronationam.com	
Web:www.coronationam.com, Tel: 012366215			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Coronation Money Market Fund	1.00	1.00	9.07%
Coronation Balanced Fund	1.40	1.42	23.29%
Coronation Fixed Income Fund	1.46	1.46	7.27%
EDC FUNDS MANAGEMENT LIMITED		mutualfundng@ecobank.com	
Web: www.ecobank.com Tel: 012265281			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
EDC Nigeria Money Market Fund Class A	N/A	N/A	N/A
EDC Nigeria Money Market Fund Class B	N/A	N/A	N/A
EDC Nigeria Fixed Income Fund	N/A	N/A	N/A
EMERGING AFRICA ASSET MANAGEMENT LIMITED		assetmanagement@emergingafricafrroup.com	
Web:www.emergingafricagroup.com/emerging-africa-asset-management-limited/, Tel: 08039492594			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Emerging Africa Money Market Fund	1.00	1.00	12.42%
Emerging Africa Bond Fund	1.07	1.07	11.10%
Emerging Africa Balanced Diversity Fund	1.24	1.24	39.95%
Emerging Africa Eurobond Fund	104.51	104.51	5.45%
FBNQUEST ASSETS MANAGEMENT LIMITED		invest@fbnquest.com	
Web: www.fbnquest.com/asset-management; Tel: +234-81 0082 0082			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
FBN Bond Fund	1565.74	1565.74	11.76%
FBN Balanced Fund	241.55	243.73	20.96%
FBN Halal Fund	131.06	131.06	13.01%
FBN Money Market Fund	100.00	100.00	10.15%
FBN Dollar Fund	124.48	124.48	7.11%
FBN Smart Beta Equity Fund	240.72	243.67	45.36%
FBN Specialized Dollar Fund	109.84	109.84	9.38%
FCMB ASSET MANAGEMENT LIMITED		fcmbamhelpdesk@fcmb.com	
Web: www.fcmbassetmanagement.com; Tel: +234 1 462 2596			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Legacy Money Market Fund	1.00	1.00	7.46%
Legacy Debt Fund	3.52	3.52	-1.57%
Legacy Equity Fund	2.57	2.63	28.87%
Legacy USD Bond Fund	1.30	1.30	3.04%
FSDH ASSET MANAGEMENT LTD		coralfunds@fsdhgroup.com	
Web: www.fsdhaml.com; Tel: 01-270 4884-5; 01-280 9740-1			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Coral Balanced Fund	5,096.46	5,131.51	38.73%
Coral Income Fund	3,867.59	3,867.59	7.68%
Coral Money Market Fund	100.00	100.00	10.05%
FSDH Dollar Fund	1.17	1.17	5.56%

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

GUARANTY TRUST FUND MANAGERS LIMITED		enquiries@investment-one.com	
Web: www.gtccpic.bank; Tel: +234 812 992 1045,+234 1 448 8888			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Abacus Money Market Fund	N/A	N/A	N/A
Vantage Balanced Fund	N/A	N/A	N/A
Vantage Guaranteed Income Fund	N/A	N/A	N/A
Kedari Investment Fund (KIF)	N/A	N/A	N/A
Vantage Equity Income Fund (VEIF) - June Year End	N/A	N/A	N/A
Vantage Dollar Fund (VDF) - June Year End	N/A	N/A	N/A
LOTUS CAPITAL LTD		fincon@lotuscapitallimited.com	
Web: www.lotuscapitallimited.com; Tel: +234 1-291 4626 / +234 1-291 4624			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Lotus Halal Investment Fund	1.77	1.80	10.66%
Lotus Halal Fixed Income Fund	1,179.07	1,179.07	5.53%
MERISTEM WEALTH MANAGEMENT LTD		info@meristemwealth.com	
Web: www.meristemwealth.com/funds/; Tel: +2348028496012			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Meristem Equity Market Fund	15.60	15.69	34.83%
Meristem Money Market Fund	10.00	10.00	11.31%
NORRENBERGER INVESTMENT AND CAPITAL MANAGEMENT LIMITED		enquiries@norrenberger.com	
Web: www.norrenberger.com, Tel: +234 (0) 908 781 2026			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Norrenberger Islamic Fund (NIF)	102.07	102.07	10.12%
Norrenberger Money Market Fund (NMMF)	100.00	100.00	11.44%
Norrenberger Dollar Fund (NDF) (\$)	101.74	101.74	10.74%
PAC ASSET MANAGEMENT LTD		info@pacassetmanagement.com	
Web: www.pacassetmanagement.com/mutualfunds; Tel: +234 1 271 8632			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
PACAM Balanced Fund	1.96	2.02	25.16%
PACAM Fixed Income Fund	11.68	12.02	5.89%
PACAM Money Market Fund	10.00	10.00	9.75%
PACAM Equity Fund	1.91	1.95	35.01%
PACAM EuroBond Fund	127.55	131.32	14.82%
SCM CAPITAL ASSET MANAGEMENT LIMITED		info@scmcapitalng.com	
Web: www.scmcapitalng.com; Tel: +234 1-280 2226,+234 1- 280 2227			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
SCM Capital The Frontier Fund	149.76	153.83	19.13%
SFS CAPITAL NIGERIA LTD		investments@sfsnigeria.com	
Web: www.sfsnigeria.com, Tel: +234 (01) 2801400			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
SFS Fixed Income Fund	1.05	1.05	11.04%
STANBIC IBTC ASSET MANAGEMENT LTD		assetmanagement@stanbicibtc.com	
Web: www.stanbicibtcassetmanagement.com; Tel: +234 1 280 1266; 0700 MUTUALFUNDS			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Stanbic IBTC Balanced Fund	4,465.58	4,499.28	31.70%
Stanbic IBTC Bond Fund	251.77	251.77	6.88%
Stanbic IBTC Ethical Fund	1.86	1.88	48.41%
Stanbic IBTC Guaranteed Investment Fund	342.92	342.92	9.51%
Stanbic IBTC Iman Fund	332.79	336.39	42.39%
Stanbic IBTC Money Market Fund	1.00	1.00	9.72%
Stanbic IBTC Nigerian Equity Fund	16,020.70	16,207.58	46.70%
Stanbic IBTC Dollar Fund (USD)	1.42	1.42	9.68%
Stanbic IBTC Shariah Fixed Income Fund	124.87	124.87	6.81%
Stanbic IBTC Enhanced Short-Term Fixed Income Fund	120.70	120.70	13.46%
Stanbic IBTC Absolute Fund	4,791.14	4,791.14	12.62%
Stanbic IBTC Aggressive Fund	4,791.14	4,652.67	68.78%
Stanbic IBTC Conservative Fund	4,926.05	4,948.39	29.44%
UNITED CAPITAL ASSET MANAGEMENT LTD		unitedcapitalplcgroup.com	
Web: www.unitedcapitalplcgroup.com; Tel: +234 01-6317876			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
United Capital Equity Fund	1.22	1.23	33.94%
United Capital Balanced Fund	1.70	1.71	31.11%
United Capital Wealth for Women Fund	1.32	1.33	23.17%
United Capital Sukuk Fund	1.13	1.13	12.49%
United Capital Fixed Income Fund	1.89	1.89	7.08%
United Capital Eurobond Fund	121.34	121.34	5.81%
United Capital Global Fixed Income Fund	1.05	1.05	8.78%
United Capital Money Market Fund	1.00	1.00	9.76%
Web: www.quantumzenith.com.ng; Tel: +234 1-2784219			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Zenith Balanced Strategy Fund	N/A	N/A	N/A
Zenith ESG Impact Fund	N/A	N/A	N/A
Zenith Income Fund	N/A	N/A	N/A
Zenith Money Market Fund	N/A	N/A	N/A
VETIVA FUND MANAGERS LTD		funds@vetiva.com	
Web: www.vetiva.com; Tel: +234 1 453 0697			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Vetiva Banking Exchange Traded Fund	6.47	6.57	60.59%
Vetiva Consumer Goods Exchange Traded Fund	8.67	8.77	48.03%
Vetiva Griffin 30 Exchange Traded Fund	23.51	23.71	32.79%
Vetiva Money Market Fund	1.00	1.00	10.04%
Vetiva Industrial Goods Exchange Traded Fund	28.46	28.66	42.20%
Vetiva S&P Nigeria Sovereign Bond Exchange Traded Fund	144.77	146.77	-8.19%

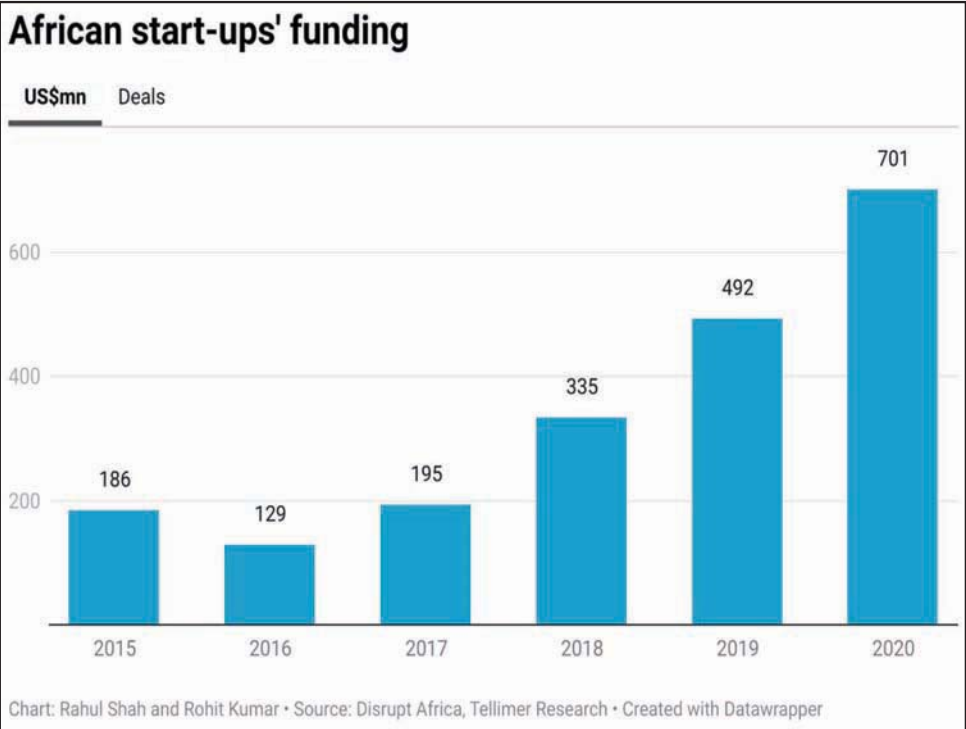
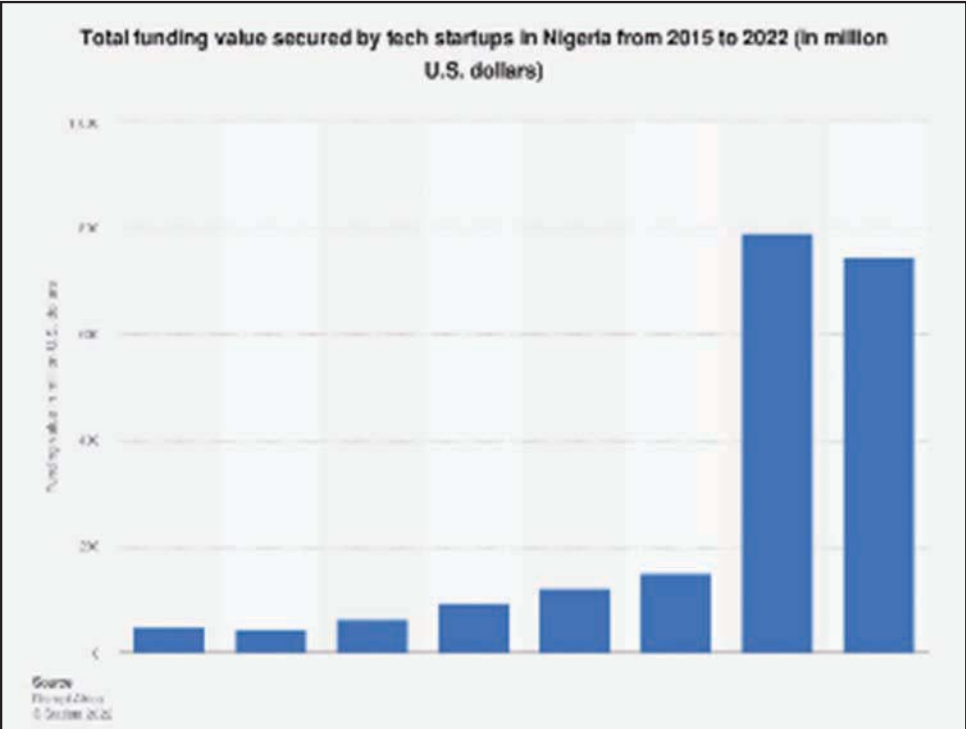
REITS		
Fund Name	NAV Per Share	Yield / T-Rtn
SFS REIT	119.40	4.92%
Union Homes REIT	54.58	2.94%
Nigeria Real Estate Investment Trust	101.72	
UPDC REIT	10.08	-11.65%

EXCHANGE TRADED FUNDS			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Lotus Halal Equity Exchange Traded Fund	20.63	20.73	33.19%
SIAML Pension ETF 40	85.00	85.00	-33.97%
Stanbic IBTC ETF 30 Fund	251.00	251.00	148.88%
MERGROWTH ETF	17.40	17.50	35.70%
MERVALUE ETF	16.40	16.50	52.05%

INFRASTRUCTURE FUND		
Fund Name	NAV Per Share	Yield / T-Rtn
Chapel Hill Denham Nigeria Infrastructure Debt Fund	108.39	0.00%

R A T E S A S A T J U L Y 1 9 , 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			
				N795.28/ 1 US DOLLAR*			
				*AS AT MONDAY, JULY 17, 2023			

Venture Capitalists Move to Invest in Big Tech Ideas from TIDP Startups



Emma Okonji

Some Nigerian Venture Capitalists with international affiliations have indicated their interests to invest in big tech ideas that were developed into tech solutions by startups from Technology Innovation Development Programme (TIDP).

The startups, which pitched their tech solutions to the investors during the launch of their innovative tech solutions in Lagos, said the solutions were developed to address specific challenges in homes, organisations, education, and in

financial transactions among others. TIDP is an initiative of the Nigerian Computer Society (NCS) that was conceptualised three years ago to foster technology innovation among Nigerian youths. Since then, NCS has been mentoring tech startups and preparing them for the development of value added solutions that will address specific challenges.

Thrilled by their solutions, the Nigerian Venture Capitalists who were present at the pitch, promised to invest in the solutions because of the value added services and the

ability to address specific challenges that are peculiar to Nigerians and Africans.

Chairman, Zinox Technologies, Chief Leo Stan Ekeh, one of the investors, advised the tech startups to be more passionate and to believe strongly in their technology solutions and creativity. He promised to invest in their solutions, adding that he believes so much in the value added services of their tech solutions. He promised to provide iCore7 laptops to all startups that pitched their ideas and an additional N2 million for each

of the five groups of startups that pitched their tech ideas. According to him, the initial support is to help the startups create more innovations in their solutions that will further attract local and global investors.

Chairman of MTN Group, Dr. Ernest Ndukwe, further advised the startups on the need for scalability and sustainability of their solutions and promised to invest in the tech solutions, which according to him, have future commercial values.

Other investors who are chief executive officers and chief financial officers of banks that were present,

also expressed their desires to invest in the tech solutions.

The solutions include CashFog, GasChek, Record Digital, Thrively and UniXP.

While CashFog provides financial access to the unbanked and underserved through financial literacy and basic wallet account, GasChek is a hardware and software solution that helps detect gas cylinder leakage and prevents possible gas fire explosion, by alerting gas users through phone calls or SMS.

Record Digital is an Enterprise Resource Planning (ERP) solution

that allows public organisations and industries to customise their strategy and workflow on the system. Thrively is a digital contributory platform that allows organisations, social groups and individuals of similar interest to contribute or save their money towards a certain goal. UniXP is a multi-campus education platform guidebook and knowledge navigational roadmap for students on university campus, especially fresh students.

The story continues online on www.thisdaylive.com

Report: Over 40% of Nigerian Businesses Leverage Interconnection, 90% Pursue Benefits of AI

Emma Okonji

A recent report from the Equinix 2023 Global Tech Trends Survey, has revealed that 47 per cent of Information Technology (IT) leaders have increased the flexibility of their connectivity due to interconnection.

According to the report, 47 per cent of IT leaders in Nigeria who were interviewed noted that interconnection has increased the flexibility of their connectivity. Other interconnection benefits cited by respondents included network optimisation at 46 per cent and optimised end-user experience at

45 per cent.

This, according to the report, is consistent with the 2023 Global Interconnection Index, which forecasts interconnection bandwidth to grow at over 40 per cent CAGR in Europe, Middle East and Africa (EMEA) and major metros through 2025, which is a key indicator of how many businesses are relying on interconnection to enable digital acceleration.

Analysing the report, the CEO, MainOne, an Equinix Company, Funke Opeke, said: "The growth of interconnection bandwidth and associated IT budgets for

interconnection and carrier neutral colocation show how businesses are embracing interconnection as a critical component of their digital strategy, and how they are future-proofing their digital infrastructure to gain competitive advantage."

On carrier-neutral colocation, the survey recorded a 35 per cent increase in spend compared to the previous year, that recorded a 14 per cent increase, an unsurprising result given predictions from last year, which forecasted a rise in digital deployments that will not only enhance digital transformation, but also build resilience. The report

said about 29 per cent of businesses were already making plans to increase their colocation spend in the next 12 months.

Analysing their long-term technology strategies, respondents highlighted improving customer experience, accelerating innovation, and complying with data protection regulations amongst others as top priorities amidst their digital expansion plans.

Of the 100 IT leaders surveyed in 2023, 37 per cent are planning to expand geographically into a new region, 30 per cent into a new country and another 45 per

cent in a new city in an existing country, with data sovereignty laws as a top deciding factor for those plans. The report further said about 79 per cent of the respondents was likely to adjust their expansion plans in some form, in adherence to the data sovereignty laws implemented in the new markets.

According to Opeke, "As businesses expand their infrastructure to meet the constant growing need for digital services, data sovereignty laws play a critical part in their expansion plans. This is because businesses need to ensure that their data is stored and processed in accordance with

the laws of the country in which they operate. However, strict data sovereignty laws can make it difficult for businesses to expand their infrastructure across borders."

With MainOne, businesses can leverage a globally interconnected ecosystem to expand their reach and tap into new markets, scale their operations and lower latency for critical services and applications, adapt to changing market dynamics and comply with regulatory requirements," Opeke added.

The story continues online on www.thisdaylive.com

MARKET DATA AS AT WEDNESDAY, JULY 19, 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	106.12	9.51	0.12	July 14, 2023	NTB 24-Aug-23	6.03	6.07	0.00	July 14, 2023	JULI CPI 25-OCT-23	17.77	18.70	0.00	July 14, 2023	1	NGUS JUL 31 2024	892.95	July 14, 2023	
^12.50 22-JAN-2026	103.32	10.95	0.36	July 14, 2023	NTB 7-Sep-23	6.03	6.08	0.00	July 14, 2023	ZEDC CP 1 17-NOV-23	15.44	16.30	-0.01	July 14, 2023	2	NGUS AUG 28 2024	905.96	July 14, 2023	
^16.2884 17-MAR-27	112.91	11.84	0.00	July 14, 2023	NTB 26-Oct-23	5.09	5.16	-0.01	July 14, 2023	NSDL CPI 22-NOV-23	19.49	20.95	-0.01	July 14, 2023	3	NGUS SEP 25 2024	916.80	July 14, 2023	
^13.98 23-FEB-2028	105.04	12.50	0.00	July 14, 2023	NTB 9-Nov-23	5.27	5.36	0.00	July 14, 2023	MTNN CP V 23-NOV-23	12.17	12.73	0.00	July 14, 2023	4	NGUS OCT 30 2024	927.64	July 14, 2023	
^14.55 26-APR-2029	109.77	12.14	0.00	July 14, 2023	NTB 7-Dec-23	5.64	5.77	0.00	July 14, 2023	NSDL CPI 23-NOV-23	19.47	20.94	0.00	July 14, 2023	5	NGUS NOV 27 2024	938.48	July 14, 2023	

Ehimuan: My Exit from Google Offers Opportunities to Explore New Initiatives

Google’s first West Africa Director, Juliet Ehimuan, opens up on why she exited the company after 12 years of service. She also gave insight into the impact of emerging technologies on organisations and economies, as well as the expectations from the next Minister of Communications and Digital Economy. **Emma Okonji** presents the excerpts:

You recently announced on LinkedIn, your exit from Google, a global technology company, after 12 years of service. What informed your decision to exit when you were already at the peak of your career?

My decision to exit Google after 12 years of service was not made lightly. While I had an outstanding and impactful career at Google, I felt a deep desire to take on a broader role within the tech ecosystem and make a broader impact across Africa. I wanted to leverage my experience, expertise, and network to contribute to the growth and development of the tech industry across the continent.

Throughout my career, I have been passionate about driving digital transformation and empowering businesses and individuals with technology. As I leave Google, I am able to explore new avenues and pursue initiatives that align even more closely with my vision and mission. This decision represents a natural progression in my journey, allowing me to extend my impact further.

My passion for helping individuals reach their full potential has led me to extend my work into various leadership development and support initiatives. This includes executive coaching services and the “30 Days of Excellence” program based on my book of the same name, which I have been rolling out at Google and will continue to do; and expand to other organisations. These efforts are all aimed at helping leaders unlock their own potential and that of their organisations.

These three pillars form the bedrock of my journey beyond Google, underscoring my commitment to driving growth, innovation, and excellence within the African tech ecosystem and the broader business landscape.

As Google’s pioneering West Africa Director, how will you describe some of your accomplishments at the global tech company?

As Google’s pioneering West Africa Director, I was fortunate to have the opportunity to drive several initiatives within the company along with my colleagues.

We led efforts to localise Google’s products and services, making them more accessible and relevant to users in West Africa. For example, we ensured that Google Maps, Street View, and YouTube, were launched in the region, updated with local content, and catered to the specific needs of the region. This involved empowering developers and collaborating with local content partners and creators – there are now 150 active Google Developer Groups and 100 Developer Student Clubs in Sub-Saharan Africa and more than 6,000 YouTube content partners monetising on the platform. And let me tell you what that really means: Kenya, Nigeria, and South Africa all have at least 300 channels with more than 100,000 subscribers and Nigeria has 45 with more than 1 million subscribers. About 75 per cent of Nigerian content is consumed by a global audience. These platforms that we localised are creating direct access to global markets for Nigerian products and services. The top YouTube creator in Nigeria brought in over \$4m on the platform in 2022. The potential is significant.

Additionally, we championed initiatives aimed at supporting Nigerian startups and fostering digital skills development. We have trained over 6 million people in Africa in digital skills, 100,000 developers in in-depth web and mobile development skills, and empowered over 200 African startups through the Google for Startups Accelerator program. Some of those 200 startups have gone on to raise over \$1 billion, and include some unicorns.

And finally, we championed high-priority access projects such as the expansion of the free wi-fi in public spaces program in Nigeria and the landing of Google’s Equiano fibre cable in Africa, from Europe. The Equiano cable is one of the Google’s largest submarine Internet cables, spanning 15,000 km from Portugal through the coast of West Africa to South Africa; with landing points in Togo, Nigeria, Namibia, and St Helena. These initiatives have played a significant role in making the internet more accessible and affordable for millions of people in Nigeria and beyond.

From the successful Get Nigeria Businesses Online project, to strategic partnerships and deployment and localisation of key products like Google Maps, Streetview, and YouTube.ng, which you enabled at Google, speaks volume of your achievements . How do you feel leaving these successes behind?

Leaving behind the successes achieved at Google inspires a mix of emotions. On one hand, I feel a sense of pride and fulfilment for the impact we made and the positive change we brought to businesses and individuals in Nigeria.

The ‘Get Nigeria Businesses Online’ project was instrumental in helping local businesses establish an online presence, expand their reach, and tap into the digital economy. In the first three months of running this project, we saw the highest number of



Ehimuan

local .ng domains created. The strategic partnerships we formed enabled us to localize key Google products and services, making them more relevant and accessible to Nigerians.

The projects and initiatives I was involved in at Google were close to my heart, and I will always cherish the memories and the collaborative efforts that made them possible.

However, I am excited about the new opportunities that lie ahead. I am embarking on a new chapter in my journey, one that allows me to contribute to the growth and development of the tech ecosystem in broader and more impactful ways. I am committed to leveraging my expertise and experience to continue driving positive change in Africa’s tech landscape, and inspiring leadership and personal excellence.

As a Nigerian woman, how were you able to rise to the peak in a technology industry that is dominated by men?

When I pursued my undergraduate degree in computer engineering at Obafemi Awolowo University, I was one of only two girls in a class of over forty students. I was very conscious and deliberate about pulling my weight and giving my best. I did not give into stereotypes and worked hard in the department of computer engineering, graduating with a first-class honours degree. That laid the foundation for my journey in the technology industry. It taught me belief in my capabilities, perseverance, and the limitless possibilities that come with setting a clear vision for yourself, and pursuing it relentlessly.

Throughout my career, I prioritised continuous learning and skills development. I sought out opportunities to enhance my technical expertise, business acumen, and leadership capabilities. By staying current with industry trends and acquiring new skills, I effectively navigate the ever-evolving technology landscape. I have also been blessed to learn from incredible individuals and mentors along the way.

People can shine the torch for us and it is also important to be our own champions - believing in yourself, being deliberate about creating a vision for what you aspire to, and going after it with courage and commitment. I have come to see that irrespective of gender, our capacity for growth and success is beyond the limits we often impose on ourselves or what we think possible. That’s actually the driving force behind the “Beyond Limits” initiative.

How will you describe the impact of emerging technologies like Artificial Intelligence (AI), Machine Learning (ML), Internet of Things (IoT) and Robotics on organisations and economies?

The potential impact of emerging technologies is immense. These technologies have the potential to revolutionize industries, drive efficiency, and unlock new opportunities

for growth and innovation.

The impact of AI and machine learning in Nigeria and across Africa is evident in various sectors. Small scale farmers benefit from AI-powered solutions, such as those provided by companies like Agrix Tech, which diagnose crop diseases and identify appropriate solutions. Google Maps and Street View in Nigeria, leveraging

ML and AI, generate more accurate maps, improving navigation and urban planning.

Fintech companies like Flutterwave utilize AI to expand credit access and provide personalized financial solutions. In healthcare, platforms like Kangpe harness AI for improved diagnostics and enhanced access to healthcare services. These examples showcase how AI and ML are driving innovation, empowering communities, and transforming industries across the African continent.

As a Nigerian with global tech experience, how would you describe technology growth among Nigerian startups?

The growth of technology among Nigerian startups has been remarkable. The entrepreneurial spirit and innovation mindset in Nigeria have fuelled the emergence of numerous successful startups across various sectors.

For example, Nigeria is home to over 100 food delivery and e-mobility startups, like Bolt, and the sector saw a significant surge post-pandemic. The total value of orders was \$540 million in 2021 and reached an estimated \$725 million by 2022. This reflects clear demand and entrepreneurs in the market making moves to tap into that demand using new and existing technologies. In terms of e-commerce, we’ve seen incredible e-Commerce growth driven by the improved payment-processing landscape, a rise in mobile technology, improved B2B and B2C e-logistics, mobile money tech adoption and more. The total annual spend on consumer goods continues to grow, reaching \$7.5 billion in 2021 and is projected to reach \$9.8 billion in 2022.

The story continues online on www.thisdaylive.com

Invitation to quote To whom it may concern

Dear Vendor,

A reputable organization in Lagos is in the process of selling 217 units of decommissioned ATM terminals in their branches across Nigeria.

In view of this, kindly take this as an invitation to submit your tender by forwarding your quote to gentlesydneycastro@gmail.com on or before 2:00 PM Friday, July 21, 2023.

Above all, winners must have the capacity to pay and evacuate immediately when notified as the winner. Successful applicants shall be contacted by telephone or email not later than July 25, 2023.

Kindly direct any inquiries to us through the aforementioned email address. We look forward to hearing from you. Thank you in anticipation of your swift response.

Regards,

Sydney Castro
Per pro: Organization

Kwairanga: Capital Market Excited about Tinubu’s Policies, Stocks Soaring

Kayode Tokede

The Chairman of Nigerian Exchange Group Plc (NGX Group), Umaru Kwairanga has said that the capital market has shown strong enthusiasm towards the policies of President Bola Tinubu going by the positive performance recorded in the past month.

Kwairanga said this during the 62nd Annual General Meeting of NGX Group held in Lagos. According to him, “The market’s performance has been very impressive and I am hopeful that it will continue on the upward trajectory. This is because we have a new President that understands the economy and financial markets very well and this is evident in the policies he introduced these early days into the administration.”

Commenting on some of the economic policies of the current government, Kwairanga admitted that the measures taken recently by the government, though painful

in the short-term, would have positive effects in the long term that will allow Nigeria hit its potential. “It is like deciding to forego nursing a serious wound with non-prescription drugs in favour of a surgical procedure that will bring about a long-lasting healing,” Kwairanga explained.

“The remarkable upsurge in our market index, a feat unparalleled in recent times, serves as a clear indication of the market’s enthusiastic embrace of the new government and its early policies. The NGX All Share Index, market capitalization and turnover, have all witnessed significant growth. NGX Group and its stakeholders are, therefore, pleased with the new administration and pledge our support for its efforts to advance Nigeria”.

Speaking on the market’s expectations from Tinubu’s

administration, he emphasized the importance of adopting friendly policies that not only generate wealth for Nigerians but also create opportunities for the government to raise capital for developmental initiatives. Kwairanga called for a revitalization of the government’s privatization policy, highlighting the potential benefits of introducing private sector efficiency to various government enterprises, which in turn, would enlighten Nigerians about the investments opportunities in them. “On the NNPC Limited IPO, we are hopeful that the Tinubu administration will expedite its progress”.

Furthermore, Kwairanga anticipated a continuation of the Ease of Doing Business initiatives and stressed the significance of consistency and the faithful implementation of announced policies, as it will significantly improve businesses and individuals’ ability to plan and thrive.

Kora Lists Measures to Mitigate Fraudulent Financial Transactions

Emma Okonji

Kora, a startup company, has listed measures that will guard against financial fraud while transacting online.

The Chief Legal Officer at Kora, Mr. Enyioma Madubuike, listed the security measures at a panel session during the recently concluded Lagos Startup week, which held at the Federal Palace Hotel, Lagos.

Madubuike said the security measures would help customers

to mitigate fraudulent financial transactions at all levels, and called on financial institutions to put the right measures in place that will prevent fraudulent online financial transactions.

According to him, “As a business, we see fraud in new ways because fraud case models are changing by the day. Fraudulent transactions affect the entire ecosystem but industry players in the payment space can help to

combat fraud and maintain customers’ trust.

“As a payment company, Kora enables merchants to accept and make payment online. We consistently educate customers on the negative impact of fraud and how to make their transactions safe by not supplying sensitive details to third parties. We are also big in fraud monitoring and online transaction monitoring in order to detect fraud,” Madubuike said.

CSEAN Urges NSA to Begin Implementation of Cybersecurity Policy

Emma Okonji

The President of the Cyber Security Experts Association of Nigeria (CSEAN), Mr. Ade Shoyinka has urged the Office of National Security Adviser (ONSA) to begin the implementation of the National Cyber security Policy and Strategy (NCPS) of 2021, which he said, was long overdue, considering that the initial document was introduced in 2015.

Shoyinka who expressed his appreciation for the efforts made by the National Security Adviser (NSA) in reviewing the National Cyber security Policy and Strategy (NCPS) 2021, however pointed out that the implementation of documents was long overdue.

Shoyinka who spoke in a separate interview during the Cyber Secure Nigeria 2023 Conference held in Abuja, emphasised the significance of establishing the National Cyber security Coordination Centre (NCCC), as outlined in the Policy and Strategy documents, reiterating that Cybercrimes (Prohibition, Prevention, etc.) Act 2015 empowers ONSA to provide oversight to the establishment of the National Cyber Security Coordination Centre to ensure implementation of Nigeria’s national cyber security programme.

He advised that the NCCC must be become fully operational and led by a proactive cyber security industry leader in order for Nigeria’s national cyber security program to effectively address the evolving global threat landscape. Shoyinka’s statement

underscores the critical nature of national cyber security and the need to prioritise it above political considerations. He insists that cyber attacks are real and constantly evolving threats that should not be subject to partisan politics or bureaucratic processes.

Shoyinka is of the view that the consequences of cyber attacks can be severe, causing damage to critical infrastructure, economic loss, and compromising the privacy and security of

individuals and organisations. He urges policymakers and relevant stakeholders to take cyber security seriously and prioritise its effective implementation.

Shoyinka advocates for the empowerment of the NCCC to fulfill its responsibilities, including establishing regional offices and supporting state governments in implementing their own cyber security programs, as outlined in the Strategy and Policy documents.

PUBLIC NOTICE

THE ZEEBAH FOUNDATION CAC I.T. NO. 63190

The general Public is hereby notified that the Board of Trustees of the above- named Foundation, duly registered under Part F of the Companies and Allied Matters Act, 2020 has applied to the Corporate Affairs Commission, to effect a Change of its Registered Address and also a Change in Trustees, sequel to the resignation of one of the Trustees as follows:

1. Change of Registered Address: Change of its Registered address from **House 3, 25 Ndjamena Crescent Wuse 2 Abuja** to **9, Thaba Tseka Street, Off Ademola Adetokunbo Crescent, Wuse II, Abuja.**
2. Change of Trustee: The Removal of Dr. Julia Ejiogu as a Trustee sequel to her Resignation.

Any objection to these changes should be forwarded to the Registrar-General, Corporate Affairs Commission, Abuja within twenty-eight days of this publication.

SIGNED


SECRETARY

CAVEAT EMPTOR!!

This is to notify the general public that the property situate at 2a Osborne road Ikoyi is NOT FOR SALE.

The property is the subject of a pending litigation in Suit No FHC/L/CS/4767/2008 BETWEEN ASSOCIATED PROPERTY DEVELOPMENT CO LTD V. FEDERAL MINISTRY OF COMMUNICATION TECHNOLOGY & 5 ORS before Hon Justice Osiagor of the Federal High Court Lagos Division.

Please beware!!

Signed:

ASSOCIATED PROPERTY DEVELOPMENT COMPANY LTD



PUBLIC NOTICE FEDERAL MINISTRY OF ENVIRONMENT

PUBLIC DISPLAY EXERCISE ON THE ENVIRONMENTAL IMPACT ASSESSMENT (EIA) OF THE PROPOSED HELIPAD AND CARPARK CONSTRUCTION PROJECT AT ACACIA DRIVE, OSBORNE FORESHORE, IKOYI, ETI-OSA LOCAL GOVERNMENT AREA, LAGOS STATE BY ESSO EXPLORATION AND PRODUCTION NIGERIA LIMITED.

In accordance with the provisions of the Environmental Impact Assessment (EIA) Act Cap E12 LFN 2004, which makes it mandatory for proponents of all new major development activities to carry out Environmental Impact Assessment (EIA) for their proposed projects, the Federal Ministry of Environment hereby announces a twenty-one (21) working days public notice for information and comments on the draft EIA report of the above subject submitted by Ezzo Exploration & Production Nigeria Limited.

The Display Centers are:-

- * Headquarters, Eti-Osa Local Government Area, Ikoyi, Lagos State
- * Lagos State Ministry of Environment & Water Resources, State Secretariat Alausa - Ikeja, Lagos State
- * Federal Ministry of Environment Office, Games Village, Surulere, Lagos State
- * Federal Ministry of Environment, Environment House (Brown Building), Independence Way, Central Business District, Abuja-FCT.
- * www.ead.gov.ng

Brief Project Description:-

The proposed project entails the construction of Helipad and Car Park. The helipad is designed to accommodate a wide range of helicopters and is sitting over the water (Lagoon) with an inscribed diameter of 18m large enough for the safe landing and taking-off of critical helicopters, while the car park is designed to serve parking needs taking between 135 to 140 cars and is to occupy a land area of about 5000sqm at Acacia drive, Osborne foreshore, Ikoyi, Eti-Osa LGA State.

Duration of Display:-

Date: 19 July-16 August, 2023.

Time: 8:00am-4:00pm Daily.

ALL COMMENTS RECEIVED SHOULD BE FORWARDED TO THE HONOURABLE MINISTER, FEDERAL MINISTRY OF ENVIRONMENT MABUSHI, ABUJA ON OR BEFORE 23 AUGUST, 2023.

Signed
PERMANENT SECRETARY
For: Honorable Minister.

Oye Urges Increased Public-private Sector Collaboration to Boost Economic Growth

•NACCIMA, NEZA, others to meet free zone operators

Oluchi Chibuzor

The National President of the Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA), Dele Kelvin Oye Esq., has called for increased public-private sector collaboration to strengthen free trade zone operations in the Country and enhance economic growth and development.

The NACCIMA boss spoke on the sidelines of the emergency meeting on Free Trade Zones operations being organized by the Nigeria Economic Zones Association (NEZA) in collaboration with the Nigeria Export Processing Zones Authority (NEPZA) and Oil and Gas Free Zones Authority (OGFZA).

Oye, who lauded the

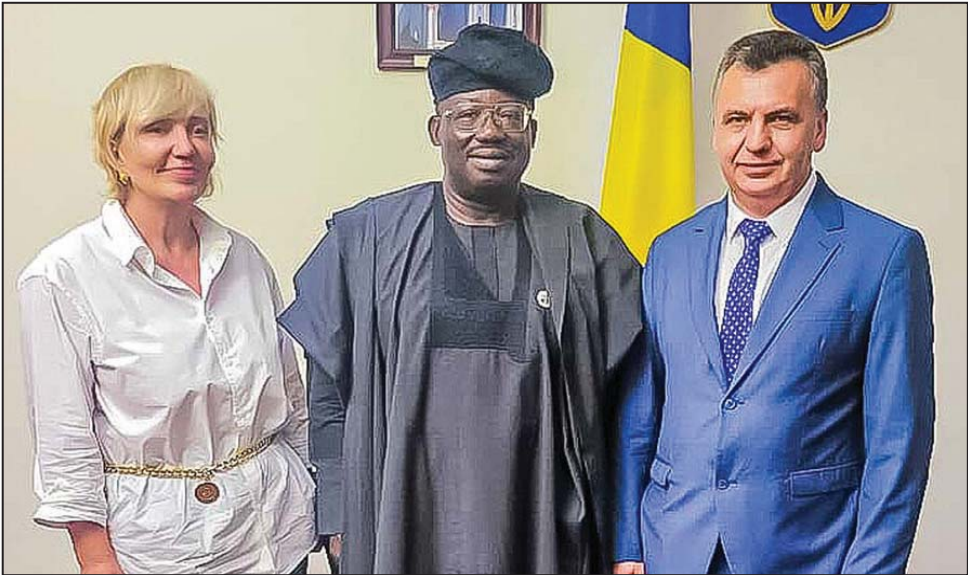
initiative, said the meeting will provide a fine platform to address the pressing challenges faced by Free Trade Zone operators, which will ultimately enhance their operations and improve the economy.

Reiterating the importance of a strong and efficient free trade policy in the country, the NACCIMA President noted that the policy would enable Nigerian businesses to compete successfully in the global market and expand their reach.

According to him, “On behalf of the Nigerian Association of Chambers of Commerce, Industry, Mines, and Agriculture (NACCIMA), it is my pleasure to express my support for the emergency meeting on Free Trade Zones operations being organized

by the Nigeria Economic Zones Association (NEZA) in collaboration with the Nigeria Export Processing Zones Authority (NEPZA) and Oil and Gas Free Zones Authority (OGFZA).

“As the President of NACCIMA, I recognize the importance of a strong and efficient free trade policy in the country, which would enable Nigerian businesses to compete successfully on the global market and expand their reach. I, therefore, commend this initiative by NEZA and its partners in the government and private sector, aimed at addressing the pressing challenges faced by FTZ operators, which will ultimately enhance their operations and improve the economy.”



L-R: Representative of Ukrainian Chamber of Commerce and Industry in Nigeria, Olena Nedryhailo; President of the Nigerian Association of Chambers of Commerce, Industry, Mines, and Agriculture (NACCIMA), Dele Oye Esq., and Ambassador Extraordinary and Plenipotentiary of Ukraine to the Federal Republic of Nigeria, Ivan Kholostenko, during a courtesy visit, in Lagos...recently

FIRS, Partners IntroduceVDI to Curb Multiple Taxation

Uchechukwu Nnaike and Chris Asika

The Federal Inland Revenue Service (FIRS) and the Market Traders Association of Nigeria (MATAN), stakeholders and technical partners, have introduced a new system of remitting tax straight to the federal government, known as the VAT Direct Initiative (VDI).

The VDI is meant to operate in the informal sector to collect VAT from members using a unified systems technology.

Through the technology, FIRS will help tackle multi taxation in the market place through partnership with security agencies to curb activities of touts, miscreants and self-imposed tax collectors involved in illegal tax collection and remittance of

VAT with a team comprising FIRS officers, MATAN members transparency, accountability and prompt VAT remittance.

Speaking at a stakeholders’ meeting in Lagos, the Managing Director of Burke – Frazier Consulting Firm Limited, Mr. Ayo Abiola, a technical partner to the initiative explained that “across the world, it has been difficult to penetrate the informal sector to bring their members into the tax method, and according to the World Bank over eighty per cent of everyday doing business and earning income are in the informal sector. This means that less than 20 per cent is realised under VAT and personal income tax.”

He noted that members

of the informal sector have been paying taxes, but are not sure who they are paying to. That he said was why the members have not been getting the necessary recognition and support from the federal government.

“But now that they know we exist they came to us and we agreed that we are going to transfer what we have been paying to whom we didn’t know then. That’s the reason for this summit,” he said.

The General Manager, Thai Business Solutions Limited, Soji Amusan, one of the technical partners, said the company’s focus and desire are to support the Nigerian government in building a strong and viable local content that will create a sustainable economy.

Lagos Free Zone Hosts Netherlands Consul General, Woos Dutch Investors

Lagos Free Zone, a subsidiary of Tolaram and the first privately owned free zone in Nigeria, recently hosted a delegation of the Consulate of the Kingdom of Netherlands led by the Consul General, Michel Deleen, as part of the drive to woo Dutch investors to the Zone.

Welcoming the delegation to the zone on Wednesday, July 12, 2023, the Chief Executive Officer, Lagos Free Zone, Dineshi Rathi, who was represented by the General Manager, Power and Gas, Lagos Free Zone, Prem Krishna, described the zone as the preferred investment destination in Nigeria, urging Dutch investors to take

advantage of the unique opportunities and incentives available.

He explained further that the Zone, which covers an area of 850 hectares of land, has a self-sustainable business ecosystem that includes warehouses, standard factories, a logistics hub, a fire station, broadband network connectivity, residential developments, a medical facility, solid waste management, and an independent natural gas-based power source.

“There are a lot of competitive business advantages you can get in locating your business in the zone. We have a wide range of facilities and enabling infrastructure that

would make your business thrive and guarantee huge returns. There are a lot of fiscal and non-fiscal incentives available for investors who want to do their business within the Zone. These incentives include single-window clearance for regulators, the opportunity to live-work-play, cost-effective and reliable power solution, access to global markets and tax exemptions,” he said.

In his remarks, the Consul General of the Kingdom of Netherlands, Michel Deleen, said the purpose of the visit is to witness first-hand the level of investment opportunities available in the zone. He noted that the team is highly impressed with the quality of the infrastructure in place.

Cordros Set to Host Wealth/Business Summit

Sunday Okobi

Cordros, a leading financial services group in African markets, has concluded all plans to host the inaugural edition of the Cordros Wealth Summit on July 20, 2023 in Lagos.

The group stated that the summit would bring together ultra-high-net-worth inves-

tors, industry leaders, and stakeholders to discuss the possibilities, strategies, and innovations shaping the wealth industry in Nigeria.

The summit centred on the theme: “The Future of Wealth,” emerges from the understanding “that the dynamic shifts in the global economy and society will inevitably impact investors

and necessitate collective action.

“In the light of the remarkable advancements in technology, shifting investor perspectives, and the imminent transfer of wealth from the baby boomer generation to the next, it is imperative to prioritise discussions that revolve around the positive and inclusive aspects of wealth creation.

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 17 JULY, 2023

The price of OPEC basket of thirteen crudes stood at \$82.06 a barrel on Friday, compared with \$81.53 the previous day, according to OPEC Secretariat calculations.

The OPEC Reference Basket of Crudes (ORB) is made up of the following: Saharan Blend (Algeria), Girassol (Angola), Djeno (Congo), Zafiro (Equatorial Guinea), Rabi Light (Gabon), Iran Heavy (Islamic Republic of Iran), Basrah Medium (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Arab Light (Saudi Arabia), Murban (UAE) and Merey (Venezuela).

MARKET NEWS

ASEA, ECA Sign Landmark Mou for Africa Financial Market Development, Integration

Kayode Tokede

The African Securities Exchange Association (ASEA) and the United Nations Economic Commission for Africa (ECA) have announced the signing of a landmark Memorandum of Understanding (MOU), which aims at fostering closer collaboration and drive financial market development, integration on the African continent for sustainable development.

The MOU signed yesterday marks a significant milestone in the efforts to develop Africa’s capital markets, build market capacity, enhance investor confidence, facilitates peer-learning, and promote regional integration. By leveraging their respective expertise, ASEA and ECA will jointly work on several key areas of cooperation as outlined by the MOU, including: Studies and research on financial market development and integration

in Africa, training and technical cooperation at national, sub-regional, and continental levels and policy dialogues and advocacy for African countries President of ASEA and CEO of Botswana Stock Exchange, Mr. Thapelo Tsheole attended the signing ceremony in person in Addis Ababa. He hailed the partnership between ASEA and ECA and said “This MOU represents a significant step forward in our

collective efforts to develop robust and sustainable capital markets across Africa. By working together, we will create an enabling environment for businesses, foster investor confidence, and contribute to the overall economic growth and prosperity of the continent.” Officer-in-Charge, Private Sector Development and Finance Division, ECA, Mr. Robert Lisinge welcomed the ASEA delegation and noted

that at the time of uncertainty and turbulence, “it’s critical for development partners to speed up their efforts in helping African countries develop their domestic capital markets, to not only mobilize resources and attract investments but also build resilience with market depth.” He commended ASEA’s work in build market connectivity in Africa and expected fruitful and impactful projects

between ECA and ASEA for African countries to develop and integrate their capital markets. On his part, Divisional Head, Capital Markets at Nigerian Exchange Limited (NGX), Jude Chiemeka, lauded the partnership and added that this will broaden the range of financial services and investment opportunities available to both local and foreign investors.

PRICES FOR SECURITIES TRADED ASOF JULY/19/23

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	451,432.36	13.20	-4.35 ⬇️	310 17,153,258
2 ZENITH BANK PLC	1,012,536.92	32.25	-1.68 ⬇️	313 10,013,485
BANKING				623 27,166,743
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
3 ACCESS HOLDINGS PLC	590,050.75	16.60	-0.69 ⬇️	355 13,679,957
4 FBN HOLDINGS PLC	642,525.74	17.90	-0.59 ⬇️	178 7,171,969
OTHER FINANCIAL INSTITUTIONS				533 20,851,926
FINANCIAL SERVICES				1,156 48,018,669
ICT				
S/N TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
5 MTN NIGERIA COMMUNICATIONS PLC	5,495,718.52	270.00	1.85 ⬆️	267 539,206
TELECOMMUNICATIONS SERVICES				267 539,206
ICT				267 539,206
INDUSTRIAL GOODS				
S/N BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
6 DANGOTE CEMENT PLC	5,998,258.61	352.00	- ⬇️	69 105,021
7 LAFARGE AFRICA PLC	462,293.73	28.70	-1.03 ⬇️	135 2,027,295
BUILDING MATERIALS				224 2,132,316
INDUSTRIAL GOODS				224 2,132,316
OIL AND GAS				
S/N EXPLORATION AND PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
8 SEPLAT ENERGY PLC	823,704.70	1,399.80	- ⬇️	20 23,022
EXPLORATION AND PRODUCTION				20 23,022
OIL AND GAS				20 23,022
AGRICULTURE				
S/N CROP PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
9 ELLAH LAKES PLC	7,800.00	3.90	9.55 ⬆️	24 882,962
10 FTN COCOA PROCESSORS PLC	8,073.00	2.07	-0.61 ⬇️	45 3,826,166
11 OKOMU OIL PALM PLC	238,763.67	250.30	- ⬇️	37 76,846
12 PRESKO PLC	220,000.00	220.00	- ⬇️	0 0
CROP PRODUCTION				106 4,785,774
S/N LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
13 LIVESTOCK FEEDS PLC	5,610.00	1.87	2.19 ⬆️	142 5,024,800
LIVESTOCK/ANIMAL SPECIALTIES				142 5,024,800
AGRICULTURE				248 9,810,574
CONGLOMERATES				
S/N DIVERSIFIED INDUSTRIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
14 CUSTODIAN INVESTMENT PLC	40,584.86	6.90	- ⬇️	40 2,002,817
15 JOHN HOLT PLC	936.07	2.39	9.63 ⬆️	30 568,402
16 S C O A NIG. PLC	695.31	1.07	- ⬇️	2 0
17 TRANSNATIONAL CORPORATION PLC	158,527.16	3.90	-4.16 ⬇️	272 15,738,973
18 U A C N. PLC	31,017.00	10.60	0.95 ⬆️	47 4,843,920
DIVERSIFIED INDUSTRIES				391 23,154,782
CONGLOMERATES				391 23,154,782
CONSTRUCTION/REAL ESTATE				
S/N BUILDING CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
19 ARBICO PLC	152.96	1.03	- ⬇️	0 0
BUILDING CONSTRUCTION				0 0
S/N INFRASTRUCTURE/HEAVY CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
20 JULIUS BERGER NIG. PLC.	47,200.00	29.50	- ⬇️	25 54,809
INFRASTRUCTURE/HEAVY CONSTRUCTION				25 54,809
S/N REAL ESTATE DEVELOPMENT	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
21 UPDC PLC	21,715.16	1.17	0.85 ⬆️	19 668,237
REAL ESTATE DEVELOPMENT				19 668,237
CONSTRUCTION/REAL ESTATE				44 723,046
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.	29,438.91	3.76	-1.05 ⬇️	25 697,727
24 GOLDEN GUINEA BREW. PLC.	3,299.43	3.22	- ⬇️	15 174,817
25 GUINNESS NIG PLC	175,230.63	80.00	- ⬇️	43 83,322
CONSUMER GOODS				
S/N BEVERAGES--BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
26 INTERNATIONAL BREWERIES PLC.	130,281.03	4.85	- ⬇️	44 601,619
27 NIGERIAN BREW. PLC.	407,962.46	39.70	4.47 ⬆️	107 4,077,615
BEVERAGES--BREWERS/DISTILLERS				234 5,635,100
S/N FOOD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
28 BUA FOODS PLC	2,443,500.00	135.75	- ⬇️	46 119,506
29 DANGOTE SUGAR REFINERY PLC	334,039.15	27.50	0.36 ⬆️	252 30,704,722
30 FLOUR MILLS NIG. PLC.	123,011.39	30.00	-3.23 ⬇️	118 1,514,030
31 HONEYWELL FLOUR MILL PLC	28,786.62	3.63	10.00 ⬆️	47 6,721,806
32 MULTI-TREX INTEGRATED FOODS PLC	1,340.10	0.36	- ⬇️	0 0
33 N NIG. FLOUR MILLS PLC.	2,218.59	12.45	- ⬇️	5 12,026
34 NASCON ALLIED INDUSTRIES PLC	74,184.27	28.00	- ⬇️	60 668,850
35 UNION DICON SALT PLC.	2,214.04	8.10	- ⬇️	0 0
FOOD PRODUCTS				528 39,740,940
S/N FOOD PRODUCTS--DIVERSIFIED	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
36 CADBURY NIGERIA PLC.	31,459.88	16.75	- ⬇️	44 321,488
37 NESTLE NIGERIA PLC.	931,371.10	1,175.00	- ⬇️	71 177,253
FOOD PRODUCTS--DIVERSIFIED				115 498,721
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.	27,018.23	21.60	- ⬇️	30 600,034
HOUSEHOLD DURABLES				30 600,034
S/N PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
40 P 2 CUSSONS NIGERIA PLC.	77,027.25	19.40	0.99 ⬆️	122 2,449,056
41 UNILEVER NIGERIA PLC.	97,665.09	17.00	1.49 ⬆️	48 913,716
PRICES FOR MAIN BOARD SECURITIES				
CONSUMER GOODS				
S/N PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
PERSONAL/HOUSEHOLD PRODUCTS				179 5,362,772
CONSUMER GOODS				1,077 49,837,567
FINANCIAL SERVICES				
S/N BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
42 ECOBANK TRANSNATIONAL INCORPORATED	270,655.88	14.75	- ⬇️	67 1,655,363
43 FIDELITY BANK PLC	214,413.50	7.40	-1.33 ⬇️	313 22,283,709
44 GUARANTY TRUST HOLDING COMPANY PLC	1,024,205.04	34.80	0.87 ⬆️	391 13,585,225
45 JAIZ BANK PLC	59,065.40	1.71	-9.04 ⬇️	94 6,814,990
46 STERLING FINANCIAL HOLDINGS COMPANY PLC	99,902.75	3.47	-6.22 ⬇️	186 31,239,777
47 UNION BANK NIG. PLC.	200,933.19	6.90	9.52 ⬆️	12 112,248
48 UNITY BANK PLC	17,300.22	1.48	-7.50 ⬇️	73 3,860,667
49 WEMA BANK PLC.	57,861.70	4.50	- ⬇️	77 1,447,769
BANKING				1,213 80,999,748
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
INSURANCE CARRIERS, BROKERS AND SERVICES				
S/N INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
51 AICO INSURANCE PLC.	25,623.69	0.70	2.94 ⬆️	67 4,345,998
52 AXAMANSARO INSURANCE PLC	34,200.00	3.80	5.85 ⬆️	45 760,668
53 CONSOLIDATED HALLMARK INSURANCE PLC	10,276.32	0.96	-5.88 ⬇️	18 584,350
54 CORNERSTONE INSURANCE PLC	19,256.38	1.06	- ⬇️	8 51,481
55 CORONATION INSURANCE PLC	13,195.42	0.55	7.27 ⬆️	46 6,395,528
56 GOLDLINK INSURANCE PLC	909.99	0.20	- ⬇️	0 0
57 GUINEA INSURANCE PLC.	1,412.20	0.23	-8.00 ⬇️	19 6,827,426
58 INTERNATIONAL ENERGY INSURANCE PLC	1,784.88	1.39	- ⬇️	0 0
59 LASACO ASSURANCE PLC.	3,172.10	1.73	- ⬇️	23 314,457
60 LINKAGE ASSURANCE PLC	9,800.00	0.70	-9.00 ⬇️	4 263,499
61 MUTUAL BENEFITS ASSURANCE PLC.	9,830.19	0.49	- ⬇️	6 42,628
62 NEM INSURANCE PLC	29,797.88	5.94	- ⬇️	22 455,046
63 NIGER INSURANCE PLC	1,547.90	0.20	- ⬇️	0 0
64 PRESTIGE ASSURANCE PLC	5,963.65	0.45	-10.00 ⬇️	9 1,329,507
65 REGENCY ASSURANCE PLC	2,600.81	0.39	5.41 ⬆️	6 283,850
66 SOVEREIGN TRUST INSURANCE PLC	5,568.59	0.49	8.89 ⬆️	11 3,111,800
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.	3,021.62	0.52	9.62 ⬆️	9 1,380,459
70 UNIVERSAL INSURANCE PLC	3,840.00	0.24	4.35 ⬆️	47 10,526,766
71 VERITAS CAPITAL ASSURANCE PLC	4,021.33	0.29	-3.45 ⬇️	35 17,891,390
INSURANCE CARRIERS, BROKERS AND SERVICES				375 54,584,873
S/N MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
72 NPF MICROFINANCE BANK PLC	11,206.78	1.87	- ⬇️	16 196,130

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					16 196,130
S/N	MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
73	ABBEEY MORTGAGE BANK PLC	13,910.77	1.37	- ⬇️	4 92,032
74	ASO SAVINGS AND LOANS PLC	7,370.87	0.50	- ⬇️	0 0
75	INFINITY TRUST MORTGAGE BANK PLC	5,087.96	1.22	- ⬇️	0 0
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 0
77	UNION HOMES SAVINGS AND LOANS PLC.	2,949.22	3.02	- ⬇️	0 0
MORTGAGE CARRIERS, BROKERS AND SERVICES					4 92,032
S/N	OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
78	AFRICA PRUDENTIAL PLC	13,400.00	6.70	- ⬇️	26 338,665
79	DEAP CAPITAL MANAGEMENT & TRUST PLC	525.00	0.35	-7.89 ⬇️	10 1,053,000
80	FCMB GROUP PLC.	122,776.81	6.20	-2.58 ⬇️	223 36,622,430
81	NIGERIAN EXCHANGE GROUP	49,102.90	25.00	-1.96 ⬇️	38 306,190
82	ROYAL EXCHANGE PLC.	3,087.22	0.60	- ⬇️	0 0
83	STANBIC IBTC HOLDINGS PLC	738,548.84	57.00	-5.26 ⬇️	107 7,683,280
84	UNITED CAPITAL PLC	87,600.00	14.60	-0.34 ⬇️	108 4,303,613
OTHER FINANCIAL INSTITUTIONS					512 50,307,178
FINANCIAL SERVICES					2,120 186,179,961
HEALTHCARE					
S/N	HEALTHCARE PROVIDERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
85	EKOCORP PLC.	2,886.90	5.79	- ⬇️	0 0
HEALTHCARE PROVIDERS					0 0
S/N	MEDICAL SUPPLIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
86	MORISON INDUSTRIES PLC.	2,799.33	2.83	- ⬇️	6 148,327
MEDICAL SUPPLIES					6 148,327
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
87	FIDSON HEALTHCARE PLC	34,424.94	15.00	- ⬇️	37 242,587
88	GLAXO SMITHKLINE CONSUMER NIG. PLC.	9,268.04	7.75	3.23 ⬆️	30 562,382
89	MAY & BAKER NIGERIA PLC.	10,351.41	6.00	9.49 ⬆️	33 952,593
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	- ⬇️	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	- ⬇️	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	- ⬇️	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	15,883.89	19.25	-1.79 ⬇️	58 593,647
102	MEYER PLC.	1,402.47	2.64	- ⬇️	7 16,751
103	PREMIER PAINTS PLC.	1,230.00	10.00	- ⬇️	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 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	- ⬇️	15 32,945
107	GREIF NIGERIA PLC	232.39	5.45	- ⬇️	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	- ⬇️	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	- ⬇️	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 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	- ⬇️	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	- ⬇️	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	JAPPAUL 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	- ⬇️	50 452,605
117	CONOIL PLC.	61,067.79	88.00	- ⬇️	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	- ⬇️	78 80,153
120	TOTALENERGIES MARKETING NIGERIA PLC	125,623.08	370.00	5.71 ⬆️	88 287,080
PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS					344 2,108,888
OIL AND GAS					689 56,311,675



Thursday, July 20, 2023

Thisday Afrinvest Index Declined by 9bps

Thisday Afrinvest 40 index dipped by 0.09% to close at 2,790.54 index points due to price decline in **ZENITH** (-1.7%), **FBNH** (-0.6%), and **WAPCO** (-1.0%). Cumulatively, these stocks account for 14.9% of the index.

Bearish Outing on Custom Street... ASI down 1bp

Yesterday, the domestic equities market closed negative as the benchmark index declined 1bp to 63,757.23 points, following losses in **GEREGU** (-10.0%), **UBA** (-4.3%), and **ZENITH** (-1.7%). Resultantly, YTD return moderated to 22.40% (previously 22.42%), while market capitalisation shed ₦5.2bn to settle at ₦34.7tn. In the same vein, activity level faltered as volume and value traded fell 45.5% and 76.5% to 473.5m units and ₦10.1tn, respectively.

Positive Sector Performance

Performance across our coverage sectors was bullish as 4 indices gained while 2 lost. The **AFR-ICT** and **Oil & Gas** indices led the gainers, up 0.9% and 0.6% respectively, on the back of price appreciation in MTNN (+1.9%) and ETERNA (+10.0%). The **Insurance** and **Consumer Goods** indices followed suit with gains of 0.5% apiece, supported by buy interest in MANSARD (+5.9%), AIICO (+3.0%), PZ (+9.0%), and HONYFLOUR (+10.0%). Conversely, the **Banking** and **Industrial Goods** indices declined 2.1% and 0.1% respectively, owing to sell pressure on UBA (-4.4%), ZENITH (-1.7%), and WAPCO (-1.0%).

Outlook

Investor sentiment, as measured by market breadth, worsened to -0.05x from 0.63x in the prior session as 24 stocks advanced, 27 declined, and 62 closed flat. Tomorrow, we expect the local bourse to reverse today’s mild loss as investors hunt for bargains.

Corporate Action

Yesterday, **FIDELITY** (at the current share price ₦7.30) announced plans to raise its share capital to ₦22.6bn via a combination of a public offer and a rights issue.

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	2790.54	-0.09%		50.5%	179.1%	23.2%	5.4%	6.5x	1.1x	6.0%	13.1%
1	BUA Foods PLC	135.75	0.0%	18.7%	108.8%	0.0%	45.4%	17.7%	21.8x	9.0x	3.4%	4.6%
2	MTN Nigeria Communications PLC	270.00	1.8%	10.3%	25.6%	-1.2%	91.7%	13.2%	15.2x	12.7x	5.8%	6.6%
3	Airtel Africa PLC	1,319.90	0.0%	10.0%	-19.3%	0.0%	18.6%	6.2%			2.8%	
4	Guaranty Trust Holding Co PLC	34.80	0.9%	7.8%	51.3%	-0.6%	19.7%	3.0%	5.3x	1.1x	9.0%	18.7%
5	Zenith Bank PLC	32.25	-1.7%	6.8%	34.4%	-5.8%	16.7%	2.0%	4.4x	0.7x	9.9%	22.9%
6	FBN Holdings Plc	17.90	-0.6%	4.6%	64.2%	5.0%	16.1%	1.5%	4.2x	0.7x	2.8%	23.7%
7	Dangote Cement PLC	352.00	0.0%	5.4%	34.9%	23.5%	34.8%	14.7%	15.6x	5.2x	6.1%	6.4%
8	Lafarge Africa PLC	28.70	-1.0%	3.5%	19.6%	-2.7%	12.3%	9.1%	9.1x	1.1x	7.0%	11.0%
9	United Bank for Africa PLC	13.20	-4.3%	3.2%	73.7%	7.8%	20.4%	1.7%	2.6x	0.5x	8.3%	39.1%
10	SEPLAT Energy PLC	1,399.80	0.0%	2.5%	32.5%	0.0%	5.7%	2.8%	10.0x	0.6x	3.2%	10.0%
11	Nestle Nigeria PLC	1,175.00	0.0%	2.4%	6.8%	-6.0%	110.1%	12.8%	19.7x	20.1x	5.4%	5.1%
12	Access Holdings PLC	16.60	-0.6%	4.3%	95.3%	78.5%	13.9%	1.2%	3.3x	0.4x	15.8%	30.0%
13	Stanbic IBTC Holdings PLC	57.00	0.0%	2.3%	70.4%	5.6%	22.4%	2.9%	7.4x	1.7x	6.1%	13.4%
14	Ecobank Transnational Inc	14.75	0.0%	2.0%	39.2%	-3.0%	19.1%	1.0%	1.6x	0.3x	3.5%	62.6%
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	39.70	4.5%	1.4%	-3.2%	-11.8%	-6.3%	-1.9%		1.9x	3.4%	-3.4%
17	Fidelity Bank PLC	7.40	-1.3%	1.6%	70.1%	5.7%	16.7%	1.4%	4.0x	0.7x	5.3%	24.8%
18	Flour Mills of Nigeria PLC	30.00	-3.2%	0.9%	5.6%	-12.0%	11.4%	2.5%	5.9x	0.6x		17.1%
19	Transnational Corp of Nigeria	3.90	-4.2%	1.2%	245.1%	11.1%	6.4%	1.5%	23.5x	1.5x	1.3%	4.2%
20	International Breweries PLC	4.85	0.0%	1.0%	3.2%	-6.7%	-19.2%	-5.2%		1.1x		-19.0%
21	AXA Mansard Insurance PLC	3.80	5.8%	0.8%	90.0%	-3.8%	13.3%	3.4%	7.0x	1.2x	7.9%	14.4%
22	FCMB Group Plc	6.20	0.0%	0.8%	61.0%	21.6%	12.7%	1.3%	3.5x	0.4x	4.1%	28.5%
23	PZ Cussons Nigeria PLC	19.40	9.0%	0.6%	70.9%	-11.8%	29.0%	8.7%	5.2x	1.9x	5.2%	19.2%
24	Guinness Nigeria PLC	80.00	0.0%	0.7%	15.4%	0.0%	7.3%	2.9%	28.1x	2.2x	9.4%	3.6%
25	Dangote Sugar Refinery PLC	27.50	0.0%	0.7%	71.3%	10.0%	36.5%	12.3%	5.7x	2.0x	5.5%	17.5%
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	14.60	-0.3%	0.5%	4.3%	-7.3%	38.7%	1.6%	9.0x	3.3x	10.1%	11.2%
28	BUA Cement Plc	98.95	0.0%	0.5%	1.2%	7.3%	25.0%	12.6%	33.2x	8.2x	3.0%	3.0%
29	NASCON Allied Industries PLC	28.00	0.0%	0.6%	152.3%	49.7%	37.7%	13.0%	11.0x	3.6x	3.6%	9.1%
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	0.0%	0.2%	15.4%	-14.9%	17.2%	1.0%	3.4x	0.7x	6.7%	29.0%
32	Jaiz Bank PLC	1.71	-9.0%	0.3%	85.9%	2.4%	27.5%	2.0%	7.9x	2.0x	29.2%	12.6%
33	Geregu Power PLC	315.00	-10.0%	0.3%	111.4%	5.0%				24.0x	2.5%	
34	Union Bank of Nigeria PLC	6.90	9.5%	0.2%	7.8%	-6.1%	15.8%	1.6%	5.6x	0.7x		17.8%
35	Julius Berger Nigeria PLC	29.50	0.0%	0.2%	20.4%	-4.8%	11.2%	1.3%	7.3x	0.8x	8.7%	13.6%
36	Unilever Nigeria PLC	17.00	1.5%	0.2%	46.6%	4.3%	7.8%	4.2%	18.3x	1.4x	1.5%	5.5%
37	Sterling Financial Holdings Co	3.47	-6.2%	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	2.5%	11.1%
39	Transcorp Hotels Plc	36.55	0.0%	0.2%	484.8%	56.2%	3.5%	1.9%	165.1x	5.9x	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 %
HONYFLOUR	3.63	10.0%
ETERNA	28.65	10.0%
ACADEMY	2.21	10.0%
SKYAVN	16.20	9.8%
RTBRISCOE	0.56	9.8%
JOHNHOLT	2.39	9.6%
ELLAHLAKES	3.90	9.6%
UBN	6.90	9.5%
MAYBAKER	6.00	9.5%
PZ	19.40	9.0%

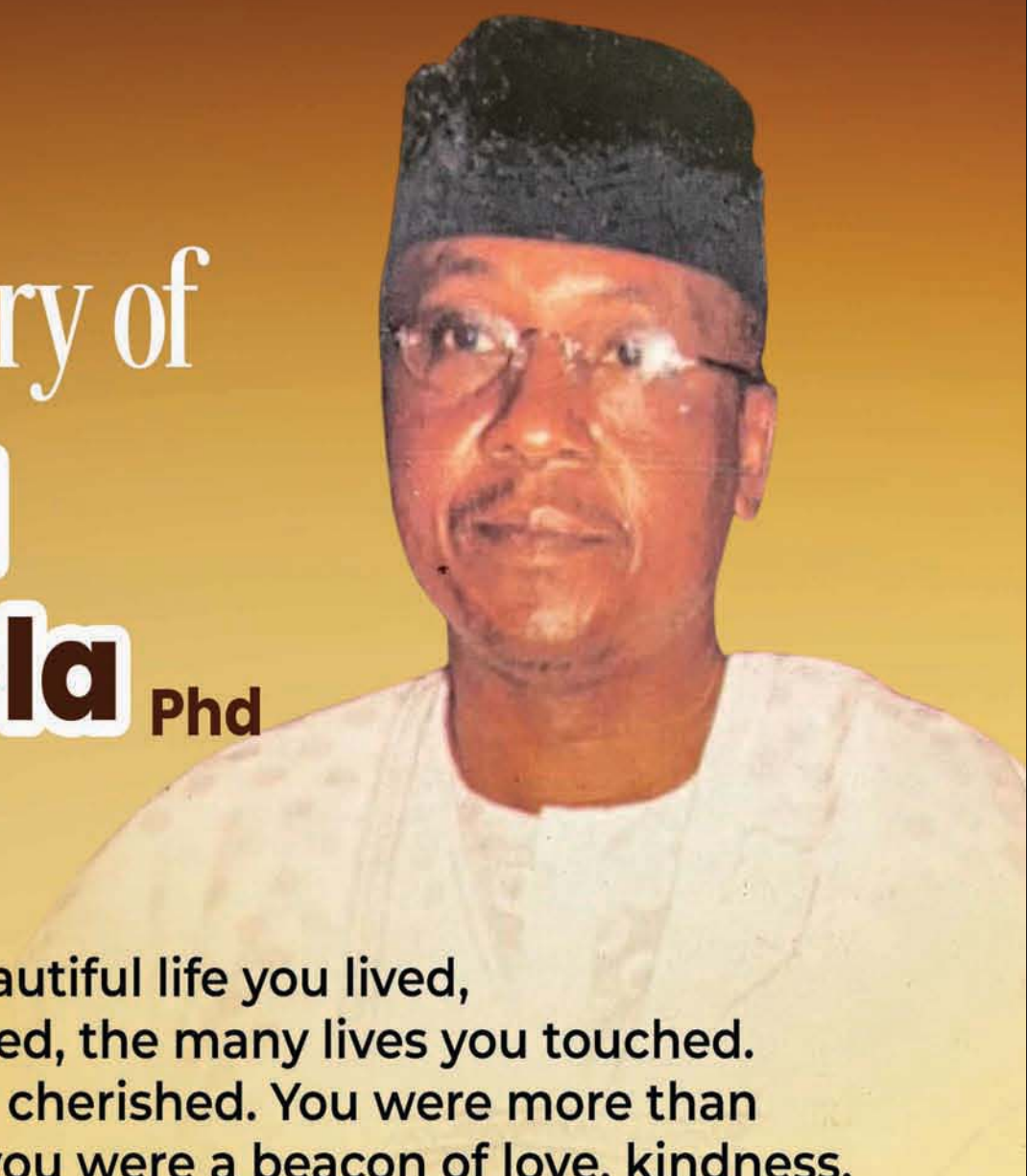
Top 10 Losers		
Ticker	Price	Price Chg %
PRESTIGE	0.45	-10.0%
FTNCOCOA	2.07	-9.6%
LINKASSURE	0.70	-9.1%
JAIZBANK	1.71	-9.0%
CHAMS	1.01	-9.0%
GUINEAINS	0.23	-8.0%
DEAPCAP	0.35	-7.9%
UNITYBNK	1.48	-7.5%
STERLINGNG	3.47	-6.2%
CHIPLC	0.96	-5.9%

Top 10 Trades by Volume		
Ticker	Volume	Price Chg %
JAPAUFGOLD	78.0	-12%
FCMB	36.6	0.0%
STERLINGNG	31.2	-6.2%
DANGSUGAR	30.7	0.0%
FIDELITYBK	22.3	-1.3%
VERITASKAP	17.9	0.0%
UBA	17.2	-4.3%
CHAMS	16.2	-9.0%
TRANSCORP	15.7	-4.2%
ACCESSCORP	13.7	-0.6%

Top 10 Trades by Value		
Ticker	Value	Price Chg %
DANGSUGAR	845.9	0.0%
GTCO	467.1	0.9%
AIRTELAFRI	445.8	0.0%
STANBIC	436.2	0.0%
ZENITHBANK	323.2	-1.7%
ETERNA	254.8	10.0%
UBA	227.8	-4.3%
ACCESSCORP	226.6	-0.6%
FCMB	221.8	0.0%
NESTLE	195.1	0.0%

In Loving Memory of

Dr. Edward Funsho Iyela Phd



DADDY,

Today, we remember the beautiful life you lived, the great memories we shared, the many lives you touched. Your memory will forever be cherished. You were more than just a presence in our lives; you were a beacon of love, kindness, and wisdom. Your compassion and empathy were boundless, Your infectious laughter and warm smile brightened our days, Your gentle words of encouragement provided solace and strength. Your legacy lives on through the lives you touched and the love you shared. Your unwavering spirit and resilience in the face of adversity continue to inspire us to persevere and find strength in our own journeys.

Today marks **15 years** since your departure, we find solace in the knowledge that you are at peace. As we honor your memory, we celebrate the beauty of your life and the profound impact you made on all of us.

Continue resting peacefully Dad.
You are eternally missed
With love and remembrance.

Timi and Ruth Iyela
Folarin and Lanre Maiye
Busola and Biodun Malomo
Bunmi and Thomas Onwude
and Grand Children.

15 YEARS
REMEMBRANCE



HEALTH & LIFESTYLE

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Building Resilient Maternal Health Systems through Private Sector Integration

Experts at the recently held webinar organised by the Nigeria Health Watch, with funding from ‘MSD for Mothers’, themed, ‘Building Resilient Maternal Health Systems through Private Sector Integration’, harped on the importance of private sector integration in building a resilient maternal health system in Nigeria. **Sunday Ehigiator** reports

According to the World Health Organization (WHO), 800 women died every day in 2020 from preventable causes related to pregnancy and childbirth, which means that one woman died every two minutes which is far higher than the Sustainable Development Goal (SDG) 3.1 target of reducing Maternal Mortality Rate (MMR) to less than 70 per 100,000 live births by 2030.

Maternal health is a critical issue that impacts the well-being of women, families, and communities worldwide. Nigeria’s maternal mortality rate remains a significant public health concern and is one of the highest in the world at 512 deaths per 100,000 live births.

High mortality

Nigeria’s maternal mortality rate is one of the highest in the world. The United Nations Economic Commission for Africa says that one in seven global maternal deaths occurs in Nigeria, meaning that more than 50,000 women die per year in Nigeria.

A 2023 report by the World Health Organisation (WHO) also shows that Nigeria accounts for the second-highest number of maternal and child deaths globally.

According to the report, Nigeria, Africa’s most populous nation, is only behind India in the ranking. The report noted that in 2020, 788 women and children died ‘per thousand’ in India, and 540 women and children ‘per thousand’ died in Nigeria.

Approximately 99 per cent of these maternal deaths took place in low- and middle-income countries with over half of them in sub-Saharan Africa. By providing timely and high-quality access to evidence-based maternal healthcare interventions, including contraception, a significant number of maternal deaths could be prevented.

According to a Bloomberg School of Public Health model, the cost of ending preventable maternal deaths in 120 low-and-middle-income countries, including Nigeria is estimated to be \$115.5 billion from 2020 to 2030.

Therefore, it is the opinion of health experts at the webinar that cooperation, ongoing investment from different stakeholders and innovative partnerships and collaborations are crucial requirements and consolidating solutions for women who most need them at an adequate scale, as this is also crucial to achieving the SDG 3.1 target of reducing the global maternal mortality ratio by 2030.

The webinar

The webinar sought perspectives on ensuring quality standards while integrating the private sector and how it can be achieved; strengthening governance in the inclusion of the private sector in healthcare delivery; policy options to advance the inclusion of the private sector in a mixed health system; and how best can coordination of the private sector be achieved.

It was attended by a diverse audience of stakeholders, including policymakers across the 36 states and Federal Capital Territory (FCT) Abuja, and private sector representatives.

Participants include representatives of the Federal Ministry of Health (FMOH) and the States Ministry of Health (SMOH); National Primary Health Care Development Agency (NPHCDA); development partners, and the Private Sector Health Alliance of Nigeria (PSHAN).

Others are the National Association of Nigerian Maritime Students (NANMS); the Society of Gynaecology and Obstetrics of Nigeria (SOGON); the Health Maintenance Organisation (HMO); and the National Health Insurance Authority (NHIA), among others.

Private sector integration in reducing MMR

To address this anomaly, Nigeria Health Watch with funding from MSD for Mothers



President, Healthcare Federation of Nigeria, Pamela Ajayi



Managing Director of Nigeria Health Watch, Vivianne Ihekweazu



Pregnant Woman

organised the webinar to provide policy-makers with actionable steps to effectively engage the private sector, to build resilient and sustainable maternal health systems that deliver quality maternal health care services in the country, with the end goal of reducing MMR in Nigeria.

Speaking during the session, the Managing Director of Nigeria Health Watch, Vivianne Ihekweazu, said the fact that the private sector provides over 60 per cent of healthcare services in Nigeria highlights the important role it can play in improving maternal health outcomes.

According to her, “The Private Sector has played a significant role in delivering maternal and newborn health services, particularly in low and middle-income countries, where public health care systems are often poorly funded.

“Private sector innovations and involvement can improve access to healthcare, increase the quality of services, enhance the efficiency of the healthcare system and bridge existing gaps in healthcare financing to improve maternal health outcomes.

“Private health care is one of the fastest growing sectors of the health system, and private providers (such as non-government providers for private individuals, facilities, and businesses) are a vital source of healthcare for families in the lower wealth quintiles in the Low-and Middle-Income Countries (LMICs).

“One in five births in LMICs was carried out in the private sector. In Nigeria, the private sector delivers 60% of healthcare services, especially to underserved populations and they are heavily patronized due to their easy access, low waiting time and offer more respectful care to patients.”

She, therefore, noted that private providers include licensed and unlicensed providers, midwives, pharmacists, and traditional healers.

Also speaking, the President of the Healthcare Federation of Nigeria (HFN), Dr. Pamela Ajayi said the private sector has lots of opportunities to play roles in maternal health care as over 70 per cent of the health care and facilitation given yearly is from the private sector.

“So, maternal health is a sector that needs this improvement to enhance effective care, they have a crucial role to play and with collaboration with the new government, progress will be accelerated. Collaboration with the government is key, the need to invest, and alignment of interest.”

In his remark, Former Honourable Commissioner for Health, Kaduna State, Dr Amina Baloni said “Kaduna state is one of the states with the highest maternal and infant mortality rates in Nigeria, a society where we have 60 to 70 per cent of people living the rural area and the traditional practices of patriarchy which prevent women from accessing care and

the resistance to the change of women having deliveries in the facilities. So, with such a background, the government will be the biggest player in the health sector.

“The only private care the rural people access is the Patent Medicine Vendors (PPMVs), chemists and medicine shops that are very often managed by people that are not healthcare professionals and Kaduna state has more than a thousand Primary Health Care centres (PHCs).

“So, what the state needs is for the government to strive to vitalise and put in health education and of course in collaboration with the traditional leaders to make sure that we change the narrative and improve healthy seeking behaviour.”

The Covid-19 model

In his remark, the Chief Executive Officer of the Delta State Contributory Health Commission (DSCHC), Dr. Ben Nkechika emphasised the positive outcomes of collaboration with the private sector during the Covid-19 pandemic.

He stressed the need for participatory cooperation among stakeholders to improve the health outcomes of Nigerians.

Nkechika cited the Delta State model, which successfully integrated private firms such as the PharmAccess Foundation to provide a resilient health system for citizens. He highlighted the importance of stakeholder engagement and the implementation of beneficial concepts based on their responses.

Nkechika said DSCHS has enrolled 1.4 million with 5011 accredited health facilities. He said building a resilient healthcare system in the private sector, that is integration, is pertinent.

“Healthcare system is a system in which the patient gets the care they need when they need it which is sustainable and not with financial and logistic consequences. It is lucid to say that the government has not been able to provide adequate finance to facilitate this resilient care over the years.”

The Harvard-trained health economist concluded that a collaboration amidst the private and public health sectors is perceived to be the best effective way to achieve better health outcomes, which was a concept which “we decided to follow-up in the DSCHS; though we spent lots of time determining the model and skills to implement in order to achieve the outcome within the stipulated time.

“Now situating it to the maternal

healthcare concept, we have a baseline assessment to determine the status of healthcare service delivery.”

Objectives towards reducing MMR

While speaking, the Global Advocacy Director of MSD for Mothers, Mr. Temitayo Erogbogbo discussed the initiative’s objective to reduce maternal mortality rates in low-income countries with high statistics.

Erogbobo said there is an urgent need to integrate the private sector to aid the financing of health systems and improve the health outcomes of Nigerians. He said a lot of attention has not been given to the quality of care and the outcomes, and that has to change.

He said MSD for Mothers is helping reduce maternal mortality across the globe, especially for high-burden countries like Nigeria with the highest world burden of maternal mortality.

He further explained that “Private care providers play a vital role in providing care across the country, so it is pertinent that we pay attention to the enhancement of the sector. We need to pay attention to the quality of care provision to the public in general, as life loss is high.

“Currently, equipping the clinics with health infrastructures, development and quality health care is a routine for the private sector. Issues around transportation, electricity and water sanitation have a major impact on healthcare delivery, which is a huge burden that requires a huge amount of resources for developing countries like ours. It is a huge investment.

“The need to draw capital from other sources, the critical aspect is on the lack of structural policies that enable the integration of the private sectors into the health systems, which is one of the issues many of which some of our panellists are working on strategies by which this dynamics can be curbed.”

Role of the WHO Connector

Speaking on the role of the WHO Country Connector in working to improve country governments’ capacities to create ecosystems for effective public-private partnerships, Acting Unit Head, of Health Systems Governance and Policy, WHO, Dr. David Clarke, said “The Country Connector for Private Sector in Health has recorded impact in ensuring governments achieve Universal Health Coverage (UHC) and health security for their population by harnessing the public and private health sector’s collective national expertise and resources.”

He also reaffirmed the commitment of the WHO Country Connector to evolve from supporting countries with COVID-19 support to helping governments improve their capacities to improve health systems and outcomes.

NEWS

Arewa24 Launches 'Focus on Mental Health and Wellness' Campaign

Mary Nnah

AREWA24, the leading Hausa language family entertainment and lifestyle television channel and production studio in Nigeria and West Africa has launched its inaugural Focus on Mental Health and Wellness Month.

Throughout July, AREWA24 will devote major segments of its daily breakfast show, "Gari Ya Waye," and its women's show, "Mata A Yau" to a series of in-depth discussions and interviews with some of the top doctors, therapists and other health experts on issues of mental health and wellness in Northern Nigeria.

Although experts agree that mental health is an integral part of good health and well-being, it has been neglected in Nigeria and Northern Nigeria.

According to the Association of Psychiatrists in Nigeria (APN), more than 60 million Nigerians are suffering from some form of mental illness, but only 10 per cent can access appropriate care. APN President Taiwo Obindo explains that the gap in treatment is a result of various factors, including a lack of knowledge which leaves people with insufficient information about the causes of mental illness and the

ability to identify and seek appropriate treatment.

Despite the prevalence of mental illness in the country, according to the Nigerian Medical Association, there are only 350 psychiatrists currently available to serve a Nigerian population of some 220 million people. It is estimated that at least one out of every four Nigerians is living with some sort of mental illness.

"People do not have an understanding about mental health," says Nigerian mental health expert, Aisha Bubah. "So mental health gets attributed to so many cultural beliefs, superstitious beliefs and evil. And the image of mental health people have is always about the most extreme cases."

AREWA24 is working to fill this glaring knowledge gap by first providing essential information and awareness about mental health, mental illness and mental wellness. The goal of the AREWA24 Mental Health and Wellness campaign is to close the information gap by providing credible information and eliminating the stigmatism surrounding mental health issues. AREWA24 has brought together a group of psychiatrists, therapists and subject matter experts

who will also discuss how we can all develop ways to nurture positive mental wellness, both individually and with our families. This includes services ranging from assessment, diagnosis, treatment and counselling - all dedicated to maintaining and restoring the mental well-being of Northern Nigerians.

The Executive Producer of AREWA24's Studio Productions, Aisha Lawal, declared, "At AREWA24, we're committed to using our broadly distributed, popular and trusted entertainment platform to serve our Northern Nigerian communities with positive campaigns such as our upcoming 'Focus on Mental Health and Wellness Month.'"

"We believe it's our corporate and social responsibility to go beyond just entertaining our viewers. That's why we want to raise awareness around critically important issues in our communities such as mental health. We want to help educate and inform our sons and daughters, help prepare them for a better future, and try to address some of the root causes of poverty to which poor mental health is a major contributor", she added.

Rotary Club Donates 10-room Lodge to Ogun NYSC



The donated lodge

Rebecca Ejifoma

The Rotary Club of Ogun State has donated a 10-room lodge worth N26m to National Youth Service Corps (NYSC) members serving in the Agbara area of the state.

During the commissioning of the project, which began last November, the President of the Agbara Rotary Club, Rotarian Uche Okafor, said the project was due to a thorough needs assessment they conducted.

"The NYSC officials approached us. They expressed their need for additional corporates' lodges to accommodate the corps members coming to Agbara.

"We had previously completed a similar project in the last Rotary year (2021-2022), where we built a three-block classroom for the Local

Government primary school in Agbara," he emphasised.

The president also recounted how they evaluated the project with their board and found it noteworthy.

"We acquired the land from the NYSC and commenced construction, starting with the bathroom and toilet facilities," Okafor added.

While noting that the building cost a whopping N26m and took approximately nine months to complete, he said it is in line with the tenet of the club.

In Rotary, each administration has one year. And since Uche began on 1st July 2022, his tenure will end on June 30.

Appreciating the donors, the Director of NYSC Southwest, Amusan Oluwole, said, "The building is not only meant for the present corps members but

also for others who are yet to commence their service year."

He expressed gratitude that the building was made available as an office for the Zonal Inspector, who will monitor the activities of the corps members living here.

Among the distinguished attendees at the commissioning was the Alagbara of Agbara Kingdom, Oba Abimbola Agunbiade, who expressed his delight at establishing the new Corpsers Lodge in his community.

In his remark, he said, "During my time as a corps member, such generosity by a club never occurred.

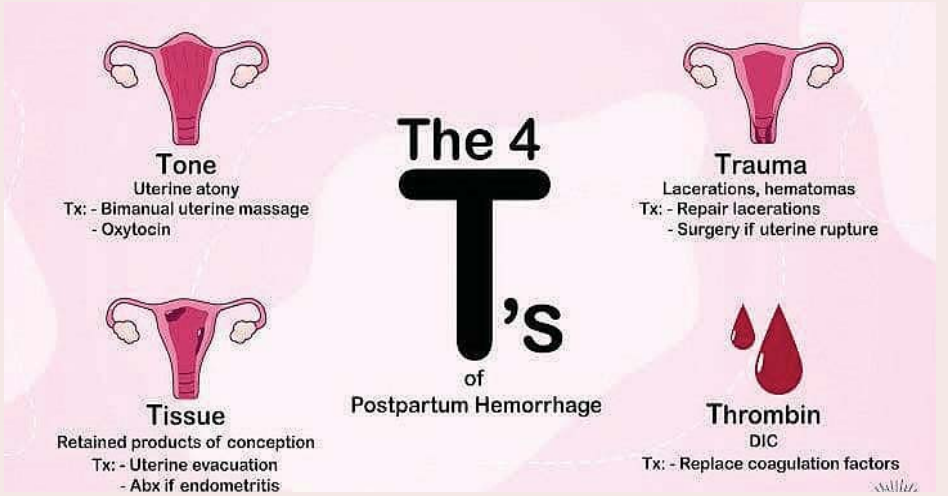
"I am pleased to witness this happening now that I am the Oba of the community. I must commend the Rotary Club in Agbara for constructing this remarkable edifice."

FERTILITY

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Postpartum Hemorrhage (PPH) Part 2



Last week, we started a topic on postpartum hemorrhage (PPH). We defined PPH, explained the types, risk factors and causes. This week, we will conclude with other causes of PPH, symptoms, diagnosis, prevention and treatment.

Other causes of PPH include:

- Uterine inversion - a less common condition in which the uterus (womb) turns inside out following birth.
- Uterine rupture - occurs when the uterus ruptures during labor. This is more likely if there is a uterine scar from a previous C-section or uterine surgery.
- Bleeding disorders that are diagnosed at birth or during pregnancy
- Use of induction medications - induction medications used pre-delivery may cause uterine muscle to become less sensitive, making post-delivery uterine contractions difficult.
- Abnormal placentation - multiple cesarean sections combined with abnormal placental implantation can result in hemorrhage. With rising cesarean section rates, clinicians may use targeted ultrasound and MRI to diagnose this condition prior to delivery and then prepare a multidisciplinary team for a surgery that can avoid severe bleeding. This often leads to the surgical removal of the womb (hysterectomy). However, if the placental invasion is not too deep, the womb can be saved.

SYMPTOMS

Persistent, excessive bleeding after delivery is the most common symptom of postpartum hemorrhage. Other symptoms include:

- Low red blood cell count
- Signs of low blood pressure such as dizziness, blurred vision, feeling fainter
- excessive tiredness
- Increased heart rate
- Feeling disoriented
- Fetal bradycardia - a condition where the fetal heart rate is slower than 110 beats per minute before delivery
- Maternal tachycardia - a condition where the mother's heart rate is abnormally high after delivery
- Vomiting or nausea
- Increased abdominal tenderness, pelvic pain or acute discomfort
- Fever chills

- Pale skin, intense ringing in the ears
- Loss of uterine contractions and excessive vaginal bleeding

DIAGNOSIS

Postpartum hemorrhage is diagnosed through visual, physical examinations, a thorough review of patient medical history and lab tests. One common method for estimating blood loss is to measure the volume of collected blood and weigh the blood-soaked pads or sponges from delivery. Other diagnosis includes:

- Continuous monitoring of pulse rate and blood pressure.
- Blood tests to determine the concentration of red blood cells (hematocrit) and clotting factors.
- Ultrasound scan to obtain a detailed image of the uterus, placenta and other organs.
- Pelvic exam to assess the vagina, uterus, and cervix in order to pinpoint the source of the bleeding.

PREVENTION

The best way to prevent postpartum hemorrhage is to identify those who are at high risk before delivery. This is dependent on patients' disclosure of medical history and symptoms to the obstetric gynecologist. Ensuring adequate iron intake and red blood cell levels during pregnancy can help to reduce the severity of postpartum hemorrhage if it occurs.

Antenatal screening and treatment for anaemia. Avoid excessive weight gain.

Women of African, Southeast Asian, or Mediterranean descent should be tested for sickle cell disease.

Sonograms should be performed on women who are at high risk of having an invasive placenta.

If the patient is at high risk of hemorrhage, delivery should be done in a facility with a blood bank and in-house surgical services.

Identify religious patients who may not consent to blood transfusion.

Avoid regular episiotomy (a cut made in the tissue between the vaginal opening and the anus during childbirth to make the vaginal opening larger for the baby to pass through).

Avoid forceps and other instrumented deliveries as much as possible.

Use warm compresses on the perineum when recommended.

Furthermore, some experts advise breastfeeding as soon as possible after giving birth to stimulate the release of oxytocin or the injection could be given after delivery. This aids in the contraction of the womb and helps with the expulsion of the placenta.

Shortly after giving birth, emptying the bladder via voiding in vaginal delivery or the use of catheter in Caesarean section birth may also help prevent PPH.

Training of midwives and obstetricians in postpartum care to prevent hemorrhage.

TREATMENT

In most cases, PPH is treated as an emergency. The goal is to stop the source of the bleeding as soon as possible and to replace blood volume. Treatment of PPH includes:

Massaging the uterus to help the muscles contract in vaginal delivery.

Use of IV fluids and medications such as oxytocin to stimulate contractions.

Removing retained placental tissue.

Putting pressure on the uterine walls with a catheter or balloon.

Repairing vaginal, cervical, and uterine tears or lacerations.

Using sterile gauze to pack the uterus.

Uterine artery embolization (sealing the blood vessels that supply the uterus).

Tying off the blood vessels by the delivery OB/Gyn.

Transfusion of blood.

CONCLUSION

Postpartum hemorrhage (PPH) is the leading cause of maternal mortality worldwide, accounting for roughly one-quarter of all maternal deaths. Excess maternal mortality requires a multidisciplinary team's coordinated approach to prevention, early detection, and intervention. Although some women have PPH risk factors that can be identified during pregnancy, labor, or births, the majority of women with severe PPH do not have any risk factor. As a result, all pregnant women should be considered at risk of PPH and monitored appropriately before, during and after birth.

NEWS



COURTESY VISIT OF THE CONSUL GENERAL OF THE KINGDOM OF THE NETHERLANDS TO LFTZ...

L-R: Senior Agricultural Policy Advisor, Consulate General of the Kingdom of the Netherlands, Oluwaseun Ojambati; Policy Adviser, Economic Affairs and Public Diplomacy, Consulate General of the Kingdom of the Netherlands, Opeyemi Oriniowo; Economic & Trade Adviser, Consulate General of the Kingdom of the Netherlands, Bukola Lucas-Kolajo; Consul General, Kingdom of the Netherlands, Michel Deleen and General Manager, Power and Gas, Lagos Free Zone, Prem Krishna during the courtesy visit of the Consul General of the Kingdom of the Netherlands and his delegation to Lagos Free Zone.... recently

To Avert Zamfara Scenario, Sule Seeks Military's Help over Lithium Discovery

Kingsley Nwezeh in Abuja

Following the discovery of Lithium mineral deposits in Nasarawa State, Governor Abdullahi Sule, yesterday, sought the assistance

of the military high command to avert the reign of terrorists in the state.

But the military high command called for regulatory control on mining activities in the state to

forestall security breaches.

Large deposits of lithium, an essential component for building batteries for electric cars, laptops and mobile devices were recently discovered in Nasarawa State.

The price of lithium has risen from \$6,000 per tonne in 2020 to \$78,000 per tonne in 2022, and it was expected to be the most valuable mineral on earth by 2040. Additionally, Nigeria's lithium is

high-grade.

Zamfara is swarming with terrorists and armed bandits following gold deposits in the state.

Speaking during a courtesy call on the Chief of Defence Staff (CDS), Maj Gen Christopher Musa, Sule said, "with the discovery of lithium deposits in Nasarawa State, there is the need to avoid the Zamfara experience by being proactive on security challenges the discovery will pose."

In his remarks, the defence chief called for the emplacement of "all necessary regulatory control on mining activities in state to forestall security breaches. There is need to be proactive to maintain continuous peace in Nasarawa State."

Earlier, the Nasarawa governor had said he was at the defence headquarters to congratulate the defence chief on his appointment.

Responding, the CDS thanked the governor for his support to the Armed Forces of Nigeria (AFN) and developmental initiatives for the state, and assured him of the continuous support of the Armed Forces to his state, which he said was strategically close to the Federal Capital Territory.

Meanwhile, troops of 192 Battalion Nigerian Army operating in 81 Division of the Army overseeing Lagos and Ogun State, yesterday, intercepted a suspected international drug syndicate smuggling a truck load of substance suspected to be Cannabis Sativa (Marijuana) en route Sango Otta in Ogun State.

A statement by Army Headquarters said following actionable intelligence, troops conducted

stop and search operations along Ajilete Road in Yewa South Local Government Area of Ogun State, during which they intercepted and impounded the suspected truck without registration number, loaded with 397 wraps of substance suspected to be marijuana.

In the preliminary investigations that followed, it was revealed that the illicit substance concealed in the truck were transported from Ghana through Benin Republic via Igholo-Idiroko enroute Sango Otta.

"The suspects conveying the illegal drugs have been identified as Mr Matthew Edegbe, a Benin Republic national and Mr Joshua Dansu of Idiroko, who are currently assisting in ongoing investigations," it said.

In other news, the Rivers State government has pledged continuous support to the Nigerian Army.

The pledge was made when the General Officer Commanding (GOC) 6 Division Nigerian Army and Land Component Commander Joint Task Force (South South) Operation Delta Safe (OPDS), Maj Gen Jamal Abdussalam, led some commanders on a courtesy visit to Governor Siminalayi Fubara of the state.

The governor commended the army for their role in the security architecture of the state and hinted at an expansion geared towards covering the nooks and crannies of the entire state.

He however, charged the army to remain professional and apolitical, noting that peace and tranquility were the basis for development.

FG: Nigeria Susceptible to Food Insecurity Due to Climate Change

Michael Olugbode in Abuja

The federal government has raised the alarm that the nation was at the risk of food insecurity as it was susceptible to adverse effects of climate change such as erratic rainfall, draught and flooding.

The government also noted that this might have a trickling effect on security as food security was the first

step to national security, anywhere in the globe.

Permanent Secretary, Federal Ministry of Agriculture and Rural Development, Dr Ernest Umakhihe, said this yesterday in Abuja, at the Pre-Food Systems Stock-Taking Moment Media Engagement, organized by Federal Ministry of Finance, Budget and National Planning, Ministry of Agriculture and Rural

Development, in Collaboration with United Nations Information Centre (UNIC).

Umakhihe, who was represented by the Director, Nutrition and Food Security in the Ministry, Mrs. Sugrat Mahmood, said: "Nigeria is susceptible to adverse effects of climate change such as erratic rainfall, draught and flooding."

According to him, "One of the major challenges to food security in Nigeria is climate change. It has precipitated a lot of conflicts between farmers and herders. The conflict is being driven by struggle for resources. Nigeria is susceptible to adverse effects of climate change such as erratic rainfall, draught and flood."

"In the past couple of years, we have seen escalation in extreme weather event, particularly flooding, which has strangled small holder farmers' investment. This climate variation caused significant threat to crops and livestock production, leading to reduced yields and economic losses,"

The Permanent Secretary, Budget and National Planning, Mr. Nebeolisa Anako, said the media engagement was to update and inform the general public and all stakeholders on the upcoming United Nations Food System Summit which was Stock Taking Moment on implementation of the Food Systems Transformation Pathways in Nigeria.

The Country Programme Analyst, West and Central Africa Division, International Fund for Agricultural Development, Mr. Adebayo Ogunniyi, said, the challenges that lied ahead of the world in food security, were immense, and complex.

The Country Director, Global Alliance for Improved Nutrition, Dr. Michael Ojo, said, Nigeria was amongst the few countries that had taken concrete steps to transform the promises and intentions that were made in 2021, when the country shared its national food system transformation pathways with the rest of the world at the UN food system summit in 2021.

Anglican Comprehensive College Offa Class of '83 Holds 40th Reunion,

Donates blocks of classrooms, others to school

The Class of '83 of the Anglican Comprehensive College, Offa, Kwara State has completed two fully furnished ultra-modern classroom blocks and office spaces, to be donated to the 65 year-old citadel of learning.

The President of the Class of 83, Mr. Sanusi Mudasiru, who is also Chief Audit and Assurance Officer, United Bank for Africa (UBA) Group, who disclosed this, said the donation was part of the activities to mark the set's 40th reunion anniversary.

The reunion and handover ceremony, according to a statement, would be held at the school's premises in Offa on July 22nd 2023, and was expected to be graced by the Executive Governor of Kwara State, Malam Abdulrahman Abdulrasaq; His Royal Highness, the Oloffa of Offa, Alhaji Mufutai Gbadamosi; religious leaders and the larger body of old Students of Anglican Comprehensive College, Offa.

According to Mudasiru, the class of '83 decided to give back to the school to improve conducive learning environment while also fulfilling its goal of giving back to the society.

"This is the power of coming together and I enjoin all past and present student of the schools to learn from the little we have done, and come together to better the learning experience of present and coming students of the school, as we all know, government can't do it alone," Mudasiru added.

Two years ago, the Class of '83 donated generators, scanning and photocopy machines and other sundry items worth millions of naira to the school,

Anglican Comprehensive college Offa was founded in 1967, by the Anglican Church of Church Missionary Society of Nigeria, Offa Chapter and the first set of students admitted to the school resumed for academic work on 30th January 1967.

Gov Sule Raises Alarm over Influx of Bandits, Herders into Nasarawa

Nasarawa State Governor, Abdullahi Sule, has raised the alarm over the influx of bandits fleeing security offensives in neighbouring Plateau State into some parts of the state.

He disclosed this during the expanded security meeting in Lafia, the state capital.

According to him, intelligence provided by security operatives identified some bandits who fled troubled areas in Mangu Local Government Area of Plateau State, around Mangar and Ambaka areas, in Wamba Local Government Area, as well as in Lafia East development area of Nasarawa State.

Wamba Local Government Area shares a border with Plateau State.

"The security crisis recently around Mangu Local Government Area in Plateau State while it's still ongoing, has led to a lot of

migration of people with some of those bandits crossing into our state mostly from Mangu and Bokkos area," the governor said.

Governor Sule also expressed concern over the movement of herders into the border area between Keana local government area of the state and Guma in Benue State, the notorious crisis point which had led to loss of lives on both herders and Tiv sides as a result of incessant clashes.

He said although the herders are moving into the area for grazing purposes, conflict between the two ethnic groups in the area in the past made the influx of herders a cause for concern.

"Recently, there has been movement of herders to part of Keana, this may not pose a big security challenge because they are moving

to grazing areas, unfortunately those areas are also problematic because they are at the border between Keana and Guma Local Government Area in Benue State.

"It will be a recipe for problems down the line and around the Tunga area which is our major concern," he pointed out.

The governor equally decried the proliferation of illegal production of small arms and ammunition in the state, which he said posed a serious security threat in the state.

A number of suspected gun runners from Plateau, Katsina and Taraba had been arrested by the state police command.

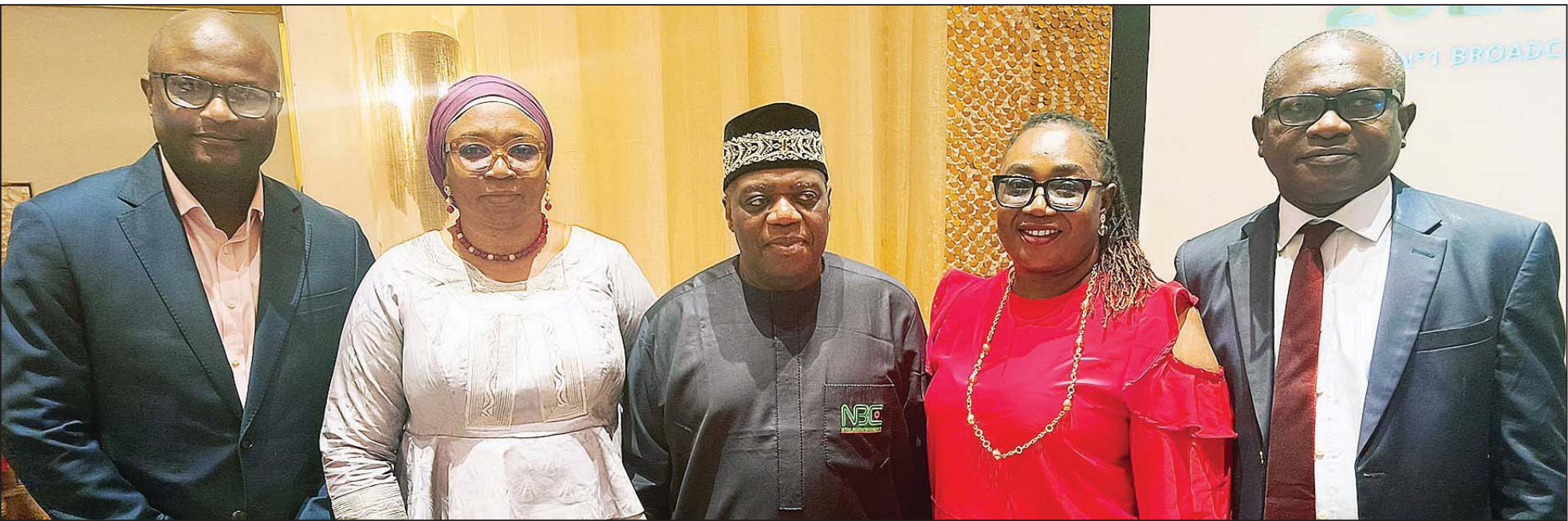
The commissioner of police in the state, Mr. Maiyaki Mohammed-Baba Maiyaki, had told journalists in May that four of the suspected gunrunners from Katsina State

were arrested with 400 rounds of AK-47 ammunition, while other suspects who came to the state from Plateau to buy three AK-47 raffles in Asakyo community in Lafia East Development Area were also nabbed.

He said the gunrunners from Taraba have been operating through Obi and Awe local government areas of the state.

Recall that the zonal coordinator of the National Centre for the Control of Small Arms and Light Weapons had also recently raised concern over the production of small arms in the state.

"It's one of the things that we will discuss today because it has brought out a lot of concerns about our state. The concern is mostly about the production of small arms and ammunition within the state.



ALL FOR AFRICAST 2023...

L-R: CEO and Publisher of Broadcast Media Africa, Benjamin Pius, Director of Broadcast Monitoring, National Broadcasting Commission, NBC, Mrs. Franca Aiyetan, Director-General, National Broadcasting Commission, NBC, Mallam Balarabe Shehu Illelah, Director of Public Affairs of NBC, Ms. Susan Obi, and Director of Finance, Mr. Wale Osisanwo, at the media briefing for the upcoming Africast 2023 at the Marriott Hotel, Lagos...on Monday.

Supreme Court: Alleged Phone Conversation Between CJN, Tinubu False

● PDP, Atiku express confidence in judiciary, say its image at stake

Chuks Okocha and Alex Enumah in Abuja

The Supreme Court, yesterday, denied report that the Chief Justice of Nigeria (CJN), Justice Olukayode Ariwoola, had a telephone conversation with anybody, including President Bola Tinubu, over the on-going proceedings at the Presidential Election Petition Court (PREPEC), hearing complaints against the 2023 general election.

At the same time, the Peoples Democratic Party (PDP) and its presidential candidate, Atiku Abubakar, had expressed confidence in the ability of the judiciary to deliver fair judgement that would be acceptable to all parties, but warned its image was at stake.

The apex court, in a statement by its Director of Press and Information, Dr. Festus Akande, said Ariwoola neither spoke with Tinubu nor the Director General of the Department of State Service (DSS) with a view to pressurising the PREPEC on the likely judgment to give in respect of the petitions.

The statement read: "In view of the rumour currently circulating in the social media space that the Chief Justice of Nigeria, Hon. Justice Olukayode Ariwoola, had a telephone conversation with His Excellency, President Bola Ahmed Tinubu and the Director General of the Department of State Service (DSS) with a view to pressurising the Presidential Election Petition

Tribunal on the likely judgment to give, it is imperative to state clearly that there is no iota of truth in the narrative, as there was no such telephone conversation between the CJN and anyone.

"Nigerians have been following the proceedings at the Presidential Election Petition Tribunal with admirable enthusiasm. So, it is advisable we all sustain the tempo and follow it up to the end, instead of relapsing into the realm of speculations and rumour peddling that will not do anyone any good.

"If this current trend of falsehood and mudslinging is sustained, our nation may not make the desired progress. The Courts are statutorily established to serve the best interest

of the masses; and we are ever poised to do that to the best of our ability.

"We wish to plead with everyone to cooperate with the judiciary to serve the country to its full capacity, as no one will ever be favoured against the other in any dispute.

"The rule of law and supremacy of the Nigerian Constitution will always be upheld and applied in every matter that comes before the courts; as the facts presented and the subsisting laws must be applied in determining the merit or otherwise of each matter.

"The public should rest assured that justice will be done to all matters pending in the various courts across the country, irrespective of who is involved," the statement said.

Meanwhile, the Director of Strategy and Research of the PDP presidential campaign Council, Pedro Obaseki, has expressed confidence that the judges would summon the courage to address issues raised by the opposition parties in the 2023 presidential election.

Fielding questions from journalists in Abuja, Obaseki, who specifically referenced the petition by the Allied Peoples Movement (APM) seeking the nullification of President Bola Tinubu and Kashim Shettima's victory in the 2023 election, noted that the, "issue of eligibility is key."

According to him, "The first thing is eligibility, if ten people followed me to run a race, I can begin to question who won, only if those

ten people were qualified, that is what has been thrown up by the APM petition.

"It looked at whether Tinubu could have run for the polls, and if he could, was his nomination by his party valid? This is a constitutional problem, a question that the court must answer because it is the foundation of the entire race from the beginning.

Obaseki, who is also a lawyer, said, "If you look at what APM has done, they started by why and when they can question an election and stated three clear provisions, when elections can be questioned, such as section 134 of the electoral act of 2022 as amended.

Continues online

PALLIATIVES: TINUBU, SHETTIMA MEET SENATE PRESIDENT, GOVERNORS

of the price adjustment and ease the pressure on the dollar.

Okoronkwo also called on the government to develop infrastructure for Compressed Natural Gas (CNG) and consult with industry players in the oil and gas sector on how other alternative energy sources can be deployed.

Furthermore, IPMAN appealed to Nigerians for their understanding following the recent decision by the NNPC to raise the pump price of petrol.

The National Public Relations Officer of IPMAN, Yakubu Suleiman, who made the appeal, said the hike was a result of market prices and foreign exchange fluctuations.

In an interview on the 'Morning Show' on Arise News Channels, the broadcast arm of THISDAY Newspapers, Suleiman, yesterday, expressed the dissatisfaction of marketers with the current situation.

He, however called on the authorities to intervene and address the issue of petroleum tanker drivers charging exorbitant fees, which is significantly impacting their operations.

Suleiman, acknowledged that Nigerians would have to face the present reality of increased petrol prices but assured them that prices would be reduced within few months. He also pointed out that although the landing cost of petrol was N565, which was unfavorable to marketers, there would still be an adequate supply of petrol.

Regarding the government's palliative initiatives, Suleiman expressed his preference for funds to be allocated to social services that benefit the poor, rather than directly giving money to individuals. He emphasised the need for optimal utilisation of funds to mitigate the impact of the price increase on the public.

"As a person, I do not support money given to people. I will say teach people how to fish rather than give them the fish. I will rather prefer that the money be put into social services where the poor people can benefit from and not just sharing

N1,000 monthly to people.

"If the government can use that money optimally, people will not feel the impact of the price increase," he said.

Esele Says Retailers Taking Undue Advantage of Situation

In his remarks, a former President of the Petroleum and Natural Gas Senior Staff Association of Nigeria (PENGASSAN), Peter Esele, accused the petrol marketers of taking advantage of the situation to make extra profit.

He argued that it was only morally right that marketers sold their old stock at the old price.

However, he blamed the increase in crude oil prices in the international market and the drop in the value of the naira for being responsible for the latest hike in prices.

He explained that since Nigeria is still depending on importation of petrol, it is expected that the pump price would also go up, since the market has become deregulated and open to market realities.

The former labour leader pointed out that the need to bring in the product by marketers who are now being granted licences by the NNPC was also putting pressure on the foreign exchange.

"The international oil prices have also gone up and you have a fallen naira, so, it's more like a double whammy; we are being buffeted from right to left. These challenges are our new reality," Esele stressed.

According to him, prices will continue to rise if the exchange rate increases as marketers need it to be able to import petrol.

"The reality is that the price of petrol will continue to go up and down and also vary from state to state," he explained.

Esele noted that marketers who have old stock ought to apply morality by sticking to the old price until they get a new one instead of maximising profit while impoverishing the masses.

"What you have is that marketers are making a kill to retail. They don't buy petrol every day, they don't go to the depot to collect from NNPC every day. They already have the product in the house and then they decide to maximise profit," he said.

He called on the government to hasten the plan to produce petrol locally, to reduce the growing pressure on foreign exchange and bring down the cost for Nigerians.

Petrol Subsidy Removal: You Are a Hypocrite, Adebayo Tackles Tinubu

Weighing in on the matter, the presidential candidate of the SDP in the 2023 general election, Adebayo, criticised Tinubu for his alleged hypocrisy concerning fuel subsidy removal. Adebayo argued that Tinubu who had opposed a smaller subsidy adjustment during former President Goodluck Jonathan's tenure, came around to remove same petrol subsidy.

Adebayo who was also a guest on the Arise News Channel yesterday, disagreed with the federal government over the removal of fuel subsidy, citing the adverse effect on the cost of living and increased poverty levels.

He referred to the proposed palliative measures as a "bandage for a decapitated person," and mere temporary solutions without addressing the underlying issues.

To alleviate the hardship faced by Nigerians, Adebayo suggested that palliatives be removed from the value chain of petrol. He emphasised the importance of ensuring that the price of petrol does not hinder people's ability to commute.

He said: "Nothing has surprised me at all. In fact, it appears this might just be the beginning except drastic steps are taken. It appears as if the government is not aware of what we call monetary neutrality. When you have no food, means of transportation or medical care, throwing money at you is not going to increase the

number of service providers or goods in the market. What it will result in is wastage and the money will not be well utilised."

According to Adebayo, "How to go about this is, for example, from the transportation and logistics point of view, it should be ensured that the price of petrol does not impact on the ability of people to commute."

Adebayo therefore urged the present administration to ensure that majority of Nigerians are not affected by petrol price hike and recommended that public transportation be made easily accessible to the masses.

College of Education Lecturers to Work 2 Days Weekly

Academic Staff of Colleges of Education will now go to work only two days per week.

The National leadership of Colleges of Education Academic Staff Union said it has directed its members nationwide to observe two days of academic work weekly in view of the rising cost transportation due to fuel price hike.

A statement signed by President of COEASU, Dr. Smart Oluigboko, stated that the union at, "its extraordinary meeting held on Tuesday, 18th July 2023, agreed to direct its members to go to work two days weekly until federal government yields to its demand of 200 percent increase in salary amidst the difficulty of members to get to work as a result of hike in the price of petrol."

According to the union, the implementation of removal of fuel subsidy by the federal government two months ago had raised the price of a litre of petrol by 250 per cent.

"This worsened the inflationary rate on the cost of transportation, food and other essential commodities and impoverished the Nigerian people.

"Workers, including staff of Colleges of Education, kept faith with government and chose to endure the untold hardship thinking it would be only for a while as government promised to roll out palliative

measures including significant increase in salaries.

"Alas! While our capabilities to sustain hope were already exhausted, the price of petrol rose further to N650 per litre. Now, the leadership of the union has been inundated by members' complaints that they could no longer go to work as a result of hike in the price of petrol and resultant high cost of transportation.

"Against this backdrop, it has become inevitable for the union to direct members to go to work only two days weekly while an emergency NEC meeting shall be convened to ratify this decision and decide on the specific days of the week members are to go to work."

The union stated that the present salary of staff of Colleges of Education was approved in the year 2010, which is 13 years ago.

"This means we have been on same salary since 2010 while petrol price rose intermittently from N65/N70 in 2010 to N650 in 2023 (tenfold increase). Our salary structure which is subject to renegotiation at 3-year interval has remained static for 13 years, skipping four due renegotiations.

"It is ludicrous that government has refused to return to the negotiation table on the welfare package for staff after the union, prior to the removal of fuel subsidy, had proposed 200 per cent increase in salary as against government offer of a ridiculous 35 per cent for Chief Lecturers and 23 per cent for other cadres.

"We call on the federal government to urgently do the needful because the inevitable action of the union against this hardship will have devastating effects on the students as it will lead to a prolonged academic calendar - a semester of 16 weeks will become 32 weeks or more; while Teaching Practice exercise of 6 months will become 12 months.

"We call on President Bola Ahmed Tinubu to quickly address the issue of salary adjustment for staff of Colleges

of Education.

"We believe in the capacity of the President to address this problem as he did when he was the Governor of Lagos State where he so generously increased the salaries of staff in the then Lagos State-owned Colleges of Education that they became the highest paid nationwide, it said.

Anambra Residents Abandon Vehicles, Resort to Trekking

In Anambra, with the sudden rise in price of petrol, residents have abandoned their vehicles and resorted to trekking.

THISDAY monitored development in the state and observed that many vehicle owners parked their cars at home and now prefer to walk short distances, or take public transport to work.

The increase in the price of petrol led to a hike in the price of transport fares.

THISDAY visited petrol stations in the capital city of Awka yesterday, where the product was sold around N600 per litre.

A resident, Mr. Calistus Ezenwa said: "I bought fuel on Tuesday morning at N530 per litre, to go to Aguleri. I was still in Aguleri when I heard that there had been an increment in price of fuel. So, I have parked my car for now. My problem is that transport fare is also not affordable.

"Just look at the roads and see how dry they are on a Wednesday morning. You would even think today is sit-at-home day."

However, a group, the Coalition of South East Youth Leaders (COSEYL), has threatened to organise a massive protest across the country if Tinubu fails to revert to the old price of N198 per litre.

The group in a statement by its President General, Mr. Goodluck Ibem and Publicity Secretary, Okey Nwaoru notified all labour unions of their intention to hold the protest.

Continues online

NEWS



FREEDOM ONLINE ANNUAL LECTURE...

L-R: Chief Press Secretary to Bayelsa State Governor, Mr. Daniel Alabrah; Managing Director/Editor-in-Chief, Freedom Online, Mr. Gabriel Akinadewo; President, Guild of Corporate Online Publishers (GOCOP), Maureen Chigbo; Special Guest of Honour, Chief Olabode George; former Minister of Police Affairs, Navy Captain Omoniye Olugbolade (rtd); and Commissioner for Information, Imo State, Mr. Declan Emelumba, at the Freedom Online fifth yearly lecture in Lagos...yesterday

ETOPUKUTT

Tinubu/Ariwoola Conversation: Ude Fires Back, Describes APC as Mischievous, Fraudulent

Adedayo Akinwale

A former Director of Strategy and Communications, under President Goodluck Jonathan, Jackson Ude, has described the ruling All Progressives Congress (APC) as mischievous and fraudulent. The ruling party had in a statement on Tuesday said that President Bola Tinubu did not have telephone conversation with

the Chief Justice of Nigeria (CJN), Justice Olukayode Ariwoola over the ongoing case before the Presidential Election Petition Tribunal as claimed by Ude in his tweet.

But reacting in a statement issued yesterday, Ude said that ordinarily, he would not have cared to issue a response to APC's statement if it did not impugn on his person.

Ude said he stood by his tweet that President Bola Tinubu has been having conversations with the CJN and the DG, DSS before and after the presidential elections

He said: "My attention has been drawn to a statement issued by one political party called the APC, in which they attempted to disparage my person and deny

the intercepted conversations between the embattled President Bola Tinubu, the Chief Justice of Nigeria, CJN, Olukayode Ariwoola, two other Justices of the

Supreme Court and the Director General of the Department of State Services, DSS, where they were discussing the 2023 presidential election petitions.

Rainstorm Wreaks Havoc in Niger Community

Laleye Dipo in Minna

Not less than 100 houses and other property worth millions of naira have been destroyed in Rafin-Gora community in Kontagora Local Government Area of Niger State by heavy rainfall accompanied by a storm last week.

As a result, most of the villagers are now homeless with the lucky ones among them staying with relations in neighbouring villages.

The rain, which was said to have lasted for more than three

hours, also wreaked havoc on farmlands and washed away animals.

The state Governor, Alhaji Mohammed Umaru Bago, who led a delegation to the community to commiserate with them, described the incident as sad and disastrous.

The governor, who was also represented by the Speaker of the state House of Assembly, Alhaji Mohammed Abdulmalik Sarkin-Daji, advised the people residing on banks of rivers to vacate the areas to avoid being affected by the flood.

'Food Security Strategy 'Il Cushion Subsidy Removal Impact'

The Managing Director, Silicon Valley Nigeria Economic Developments, Chief Ambassador Aminat Temitope Ajayi, has said the current harsh impacts of the removal of petrol subsidy by President Bola Tinubu, will be cushioned by national food security subsidy.

According to her, it is important to tap into the great agricultural potential of Nigeria to address national food insecurity or hunger, unemployment, inflation, revenue generation for the government and the development of small

and medium enterprises.

In an interview with journalists, she lauded the federal government under President Tinubu for declaring a state of national emergency on food security to stem the current food inflation in Nigeria.

She said it is heartwarming that President Tinubu has indicated a great commitment to agriculture going by the recent media briefing by the Special Adviser to the President on Special Duties, Communications and Strategy, Dele Alake.

Don Tasks African Youths on Mandela's Values

Funmi Ogundare

A Research Associate Professor at the Institute of African and Diasporan Studies, University of Lagos, Kayode Eesuala, yesterday called on youths across Africa to re-image the qualities and values of late Nelson Mandela in their everyday life, saying such would make the world a better place.

Eesuala, who made this call at the 2023 Nelson Mandela International Day: Unilag/EWAN African Youth Discourse with the theme: 'Making More Mandelas', described

Mandela as the founding father of democracy, exemplary anti-colonial leader, a symbol of social justice, among others.

He expressed concern about the problem of leadership in Africa, saying it is in politics and religion, and noted that the youths must play their roles differently to re-image the icon.

According to him, "Nelson Mandela has been widely considered as an icon because of what the world has said about him. Some even portrayed him as the Messiah."

Port Harcourt Ring Road: Give Credit to Amaechi, Says APC Chieftain

Blessing Ibunge in Port-Harcourt

A chieftain of the All Progressives Congress (APC) in Rivers State, Eze Chukwuemeka Eze, has urged the state government under the watch of Governor Siminalayi Fubara to give credit to former Governor Chibuike Amaechi for initiating the Port Harcourt Ring Road, in

April 2008.

The APC chieftain also tackled the immediate past governor, Nyesom Wike, on his recent comment that his administration gave approval for the project at the last State Executive Council Meeting in May this year.

Eze insisted that the project remains the brainchild of Amaechi, who he claimed "conceived

and designed same to ease the crippling traffic congestion, drive a seamless urban - rural transportation network, connect the people, attract investments, open up every part the state for development and strengthen the economic competitiveness of the Rivers State".

In a statement made available

to journalists yesterday in Port Harcourt, the APC chieftain said the state government under Amaechi signed a memorandum of understanding with the African Finance Corporation (AFC) to construct the road conceived to be the largest municipal highway in Africa, under a Public-Private Partnership (PPP) arrangement.

Tribunal Rejects PDP's Pleas for Reexamination of Witnesses over Inconsistent Statements

James Sowole in Abeokuta

The Governorship Election Petition Tribunal in Abeokuta, Ogun State, yesterday rejected the pleas of the counsel to the Peoples Democratic Party (PDP), Gordy Uche (SAN), seeking

reexamination for his witness after certain inconsistencies were discovered in her statement.

The party had called a witness, Mrs. Shittu Omobolanle, from Makun, Sagamu, to appear before the panel and testify in its favour

based on her experience in the gubernatorial poll of March 18, 2023.

Meanwhile, in her statement, the witness gave her Polling Unit (PU) number as 27-20-14-020, whereas her voter's card indicates 27-20-14-004 as her

PU number.

Counsel to the state Governor, Dapo Abiodun, Kehinde Ogunwunmiju (SAN), pointed out the discrepancy during cross-examination when he asked her to read out the numbers on the two documents.

'Cost of Treatment, Brain Drain, Inadequate Equipment, Threatening PHCs'

Ayodeji Ake

The HIV/AIDS, Malaria and Tuberculosis (ATM) Networks has yesterday raised concern over the high cost of treatments, brain drain, inadequate equipment and regular stock out of commodities, among others, which they said

remained the major threats of the Primary Health Centres (PHCs).

Discussing recent community activities across Lagos communities, the networks comprising the Network of People Living with HIV and AIDS in Nigeria (NEPWHAN), Civil Society in Malaria Control,

Immunisation and Nutrition (ACOMIN) and Tuberculosis (TB) Network, working with the National Agency for the Control of AIDS (NACA) on the COVID-19 Response Mechanism (C19RM) Grant to address gaps in the health systems and infrastructures, noted the threats significantly impact

the quality of care and access to essential services.

State Coordinator, ACOMIN, Mrs. Olubunmi Tejumola, lamented the PHCs lack skilled healthcare professionals, which has been worsened by the a significant brain drain being experienced in the country.

Again, Mmesoma Apologies to JAMB over UTME Result Forgery

Juliet Akoje in Abuja

The 19-year old candidate in the 2023 Unified Tertiary Matriculation Examination (UTME), Mmesoma Ejikeme, who forged her result, has once more apologised to the Joint Admission and Matriculation

Board (JAMB) for her action.

This was as she appeared before the House Ad-hoc Committee investigating the matter headed by Hon. Sada Soli yesterday in Abuja.

Mmesoma, who was at the hearing with her family pleaded for leniency as she

promised such would not happen again and that she had never been involved in examination malpractice all her life, promising to be a better person.

She begged that justice be tampered with mercy concerning the three-year ban imposed on

her.

She fuether said "Permit me to use this medium to tender this letter of apology with a heavy heart. I deeply and sincerely admit that I ignorantly got my JAMB result from another portal which was not JAMB portal.

Wike's Description of NDDC as Cash Cow is Distraction, Says Niger Delta Group

Sylvester Idowu in Warri

The Community Development Committee (CDC) of Niger Delta Oil and Gas Producing Areas (CDC) has described a recent comment by former Governor of Rivers State, Mr. Nyesom Wike, that the

Niger Delta Development Commission (NDDC) is a cash cow that needs reorganisation as a distraction to the present management of the interventionist agency.

The group said that Wike's statement was misplaced, noting that it was a careless

talk with the aim of using the commission to score political mileage and coast his way into the hearth of President Bola Tinubu for political patronage.

In a statement that was signed by the CDC's Chairman, Board of Trustees, Mr. Joseph Ambakederimo and Head of

Secretariat, Mr. Augustine Iyamu, the committee stated that it expected political leaders in the region to rally round the NDDC with sole aim of executing its mandate to the benefit of the people rather than for self-aggrandisement.

Be Efficient and Effective, Adeleke Charges Commissioners

Yinka Kolawole in Osogbo

Osun State Governor, Senator Ademola Adeleke, has sworn in 25 commissioners and three permanent secretaries yesterday and charged them to be efficient and effective in moving the state forward in line with his

administration's plans and policies.

Adeleke congratulated the newly appointed commissioners and called on them to listen to the concerns of the people and work towards addressing their concerns in the discharge of their duties, adding that any form of indiscipline would not be tolerated.

He said: "Our team of commissioners is, therefore, a product of stakeholders' choices.

"It is important to affirm that my preoccupation throughout the process was a merit based pathway.

"This passion of mine for putting together qualified hands

was reflected in the template the party applied throughout.

"Now that the team is assembled, let me share a brief about my vision for the state. I seek a very responsive government that listens and satisfies the wishes of the people. So your goal must be real service to the people."

AIU Suspends Amusan Over Three Whereabouts Failures

● *Nigerian vows to prove her innocence and be cleared for Worlds*

Duro Ikhazuagbe

World champion and record holder in women's 100m hurdles, Tobi Amusan, who was yesterday provisionally suspended by Athletics Integrity Unit (AIU) has vowed to

prove her innocence in the case of three missed testings in 12 months brought against her by the world body.

"(Tobi Amusan) has today been charged and provisionally suspended for three Whereabouts

Failures.

"The charge will be heard by the disciplinary tribunal and determined before the World Athletics Championships," the AIU wrote in a tweet on social media yesterday.

But Amusan, 26, who will miss the World Athletics Championships in Budapest next month if the AIU upholds the charge, insisted yesterday that she is a clean athlete who is regularly tested in competitions and will prove her innocence of

not taking performance-enhancing substances.

"I am a clean athlete.

"I am regularly (maybe more than the usual) tested by the AIU.

"I have faith that this will be resolved in my favour and that I will be competing at the World Championships in August.

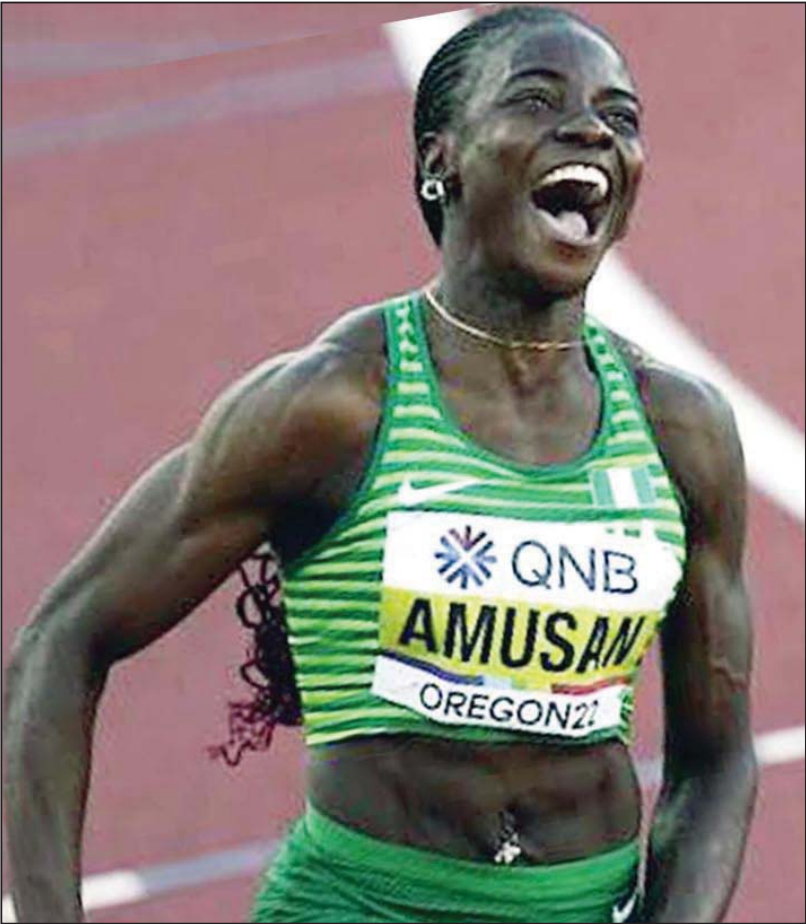
"I intend to fight these charges and my case will be decided by a tribunal of three referees before the start of the World Championships next month," Amusan wrote on Instagram earlier on Wednesday.

The petit Nigerian sprint hurdler set a new world record in 100m hurdles at the World Championships in Eugene, Oregon in July 2022, crossing the line in 12.12 seconds before heading to

Birmingham to become a double Commonwealth Games gold medalist in her specialty.

Amusan won the Diamond League meet in Silesia on Sunday, her second win in the series this season after a victory in Stockholm and then added the Gyulai Istvan Memorial 2023 gold, a World Athletics Continental Tour in Szekesfehvar, Hungary on Tuesday night.

According to World Athletics' anti-doping rules, any athlete failing to declare his or her whereabouts for a doping test on three occasions over a 12-month period is ineligible to compete for two years, subject to a reduction to a minimum of one year depending on the degree of fault.



Tobi Amusan ...vows to prove her innocence and be eligible to compete at the World Championships next month.



Mahrez has been cleared for Saudi Pro-League side Al-Ahli by Man City

TRANSFER NEWS...TRANSFER NEWS...

City Agree £30m Deal for Mahrez to Join Al-Ahli

Manchester City have agreed a £30million deal for Al-Ahli to sign Algeria winger Riyad Mahrez.

The 32-year-old has been given permission not to travel on City's pre-season trip to Japan and South Korea.

That had already been agreed providing City received a bid that matched their valuation of Mahrez, who had two years left on his contract.

City paid £60m for Mahrez in 2018 and he scored 15 goals from 47 games last season as the Blues won the Treble.

However, he was an unused substitute for both the FA Cup and Champions League finals and manager Pep Guardiola has opted to let him become the latest big-name recruit by a Saudi Pro-League side.

Premier League champions Manchester City will look to bring in another winger if Mahrez departs with Barcelona's former Leeds United flyer Raphinha one of the names that have been considered.

Another City winger, 19-year-old Carlos Borges, remains a target for West Ham and Southampton.

New Zealand, Norway kick-off FIFA Women's World Cup on GOtv

The ninth FIFA Women's World Cup co-hosted by New Zealand and Australia will kickoff this morning with the opening game of the tournament between New Zealand and Norway at 7.45am at Eden Park. It will be followed by a Group B clash between co-host Australia and Republic of Ireland at 10.45am at the Stadium Australia. All matches are to be broadcast live on GOtv.

In a statement issued by MultiChoice Nigeria on Wednesday, the company announced that GOtv customers on Jolli, Max

and Supa packages will be able to watch all the matches of the tournament, live on SuperSport Football Africa (GOtv channel 61).

The Super Falcons of Nigeria will kick-off their campaign in Group B on Friday morning when they take on Canada at 3.15 am, while the other Group A clash between Philippines and Switzerland will kick-off at 5.45am.

Still on Friday, Group C games will begin with Spain vs Costa Rica at 8.15am.

On Saturday, defending champions, United States will begin their

title defence in Group E against Vietnam at 1.45am, while Group C's challengers Zambia and Japan will duel at 7.45am.

England vs Haiti will open the race in Group D at 10.15am and the final game of the kick-off is a Group D battle between Denmark vs China at 12.45pm.

On Sunday morning, Group G rivals, Sweden and South Africa will challenge each other at 5.45am, followed by a Group E clash between Netherlands and Portugal at 8.15am. The matchday will wrap up with a Group F tie

between France and Jamaica at 10.45am.

The games will continue on Monday with a Group B clash between Italy and Argentina at 06.45 am, followed by a Group H duel between Germany and Morocco at 09.15 am before Brazil and Panama will face-off at 11.45am.

The first round of group games will wrap up on Tuesday with a Group H clash between Colombia and South Korea at 02.45 am.

The final game will take place at Stadium Australia on 20 August (11:00 kick-off).

Villarreal, Milan in Final Talk over Chukwueze

Villarreal and AC Milan are set to resume their talks about the transfer of Super Eagles forward, Samuel Chukwueze to San Siro.

The Nigerian forward has been on the radar of top clubs but lately, it has been narrowed down to the Italian side.

The 24-year-old, who has a year left on his contract with Villarreal, has been identified as a top target for Milan in this transfer window.

According to soccermet.com, Milan CEO, Furlani, met with Villarreal officials in Italy a few weeks ago to begin talks about transfer of the 24-year-old to Italy, but both parties couldn't agree on a fee for Chukwueze.

Villarreal are demanding £35million to release the Nigerian international, despite having one year left on his contract. Milan's

initial £25million offer was rejected by Villarreal.

It has been reported that Milan are already exploring the option of signing Netherlands' Arnaut Danjuma as an alternative to Chukwueze.

However, it was gathered from Calciomercato, Milan CEO, Furlani, led another round of negotiations late yesterday to try to convince Villarreal to lower their £35million asking fee for the midfielder.

The Nigerian International is keen on starting a new challenge in Italy after agreeing on personal terms with Milan some weeks ago, but the transfer fee has been the stumbling block between the two clubs.

Chukwueze had an excellent time in Spain last season, notching an impressive 13 goals and providing 11 assists.

Okpekpe Road Race Gets AIU Clean Bill for Ninth Straight Edition

For the ninth straight edition, the Okpekpe International 10km Road Race has been given a clean bill of health by the Athletics Integrity Unit (AIU), following the negative dope tests recorded at the historic one-day meeting on May 27, 2023.

The ninth edition of the race was the first 10km gold label event on Nigerian road and it witnessed two new course records.

Kenya's Daniel Simiu Ebenyo ran 28:28 to set the men's course record while Kazakhstan's Caroline Chepkoech Kipkirui ran 32:38 to smash the 32:41 record set by Ethiopia's Wude Ayalew in 2014. The AIU has not only confirmed

the two course records but has also certified that no athlete ingested prohibited substances or used prohibited methods during the competition.

This good news was communicated to Mike Itemuagbor, the promoter of the race early this week by the AIU.

"We are glad to communicate that the samples collected at the Okpekpe road race, analysed at the WADA-Accredited Lausanne laboratory, did not reveal the presence/use of substances/ methods prohibited under the current WADA list," wrote Andrea DeMas, the in-competition testing coordinator

at the AIU.

Race Director, Zack Amodu, described the development as a re-confirmation of the organisers' resolve to ensure athletes compete cleanly and fairly when they come for the world-rated event.

"This is not only a good development for the sport, it is equally a big plus for the organisers of the race and Nigeria," said Amodu who believes the clean bill of health the race has been receiving since its inaugural edition in 2013 is a further testimony to the zero tolerance they have for doping.

"We have ensured everything about the race has a touch of excel-

lence and integrity with the calibre of people assigned to be in charge of doping control at the race."

The Okpekpe international 10km road race is the first road race in West Africa to get a label rating when it was granted a bronze label status in 2015.

It graduated to become the first ever silver label road race in West Africa following its upgrade in 2018.

It is also the first gold label 10km road race in Nigeria and one of only two in Africa.

It remains the first road race in Nigeria recognised by the Association of International Marathons and Distance Races (AIMS).

Ajibade, Ayinde Ineligible for Falcons Clash with Canada

As the women's World Cup kicks off in Australia and New Zealand today, Nigeria will miss the services of 'blue-haired' Rasheedat Ajibade and Halimat Ayinde when the Super Falcons open their campaign in Group B against Olympic champions Canada on Friday.

The duo were sent off in the semi final of last year's Africa Women's Cup of Nations against hosts Morocco.

While Ayinde was sent off three minutes after the return from half

time break, Ajibade was sacked 20 minutes from time following a VAR review of her clumsy tackle on a Moroccan player.

FIFA therefore declared in a disciplinary review that the two players were not eligible to feature against the Canadians.

The Super Falcons will take on Canada in the early hours of Friday morning.

The three-time African champions will also face co-hosts Australia and debutants Republic of Ireland in Group B.

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MISSILE

Olukayode Ariwoola to Nigerians

"If this trend of falsehood and mudslinging is sustained, our nation may not make the desired progress...The rule of law and supremacy of the Nigerian Constitution will always be upheld and applied in every matter that comes before the courts; as the facts presented and the subsisting laws must be applied in determining the merit or otherwise of each matter"—CJN disputing reports of a telephone conversation with the president and DG of DSS over the election petition matter.

OLUSEGUN ADENIYI

THE VERDICT

olusegun.adeniyi@thisdaylive.com



Emefiele, Bawa and Rule of Law

Former Central Bank of Nigeria (CBN) Governor, Godwin Emefiele, took a very big gamble last year by seeking the presidential ticket of the ruling All Progressives Congress (APC) while still in office. He raised the stakes even higher with a Naira redesign policy that was either not well thought-out or done with malicious intent. Incidentally, a certain AbdulRasheed Bawa was an enabler in what became a Naira confiscation policy. The suspended Economic and Financial Crimes Commission (EFCC) Chairman told Nigerians at the time that "with this redesigning, dollar may massively fall, who knows, probably to N200."

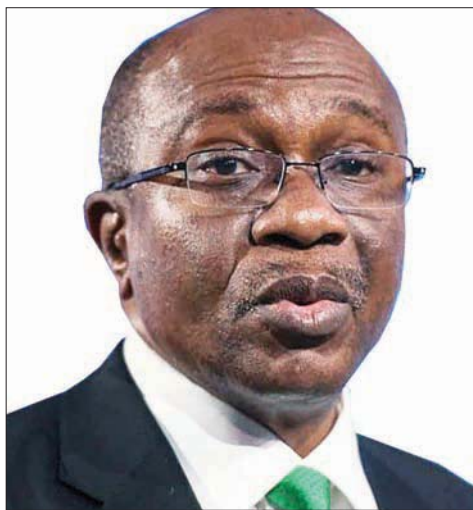
At the end, the Naira redesign exercise will go down as one of the most atrocious policies ever implemented in the country. The dollar did not fall as predicted by Bawa. Instead, the colossal cost in human suffering resulted in countless lives lost to hunger and deprivation. Such was the level of desperation by Nigerians that many were forced into trade by barter as a medium of exchange. The Centre for the Promotion of Private Enterprise (CPPE) estimated that the economy lost about N20 trillion to the scarcity of Naira. This despite warnings about potential pitfalls, including by the World Bank.

Risks are acceptable in policy decisions. But gambling can be dangerous. Borrowing from the thesis of the great German General Erwin Rommel, Robert Greene made a distinction between a gamble and a risk in his book 'The 33 Strategies of War'. The difference, he wrote "is that with risk, if you lose, you can recover" while with a gamble, "defeat can lead to a slew of problems that are likely to spiral out of control". Yet, as Greene also explained, "people are drawn into gambles by their emotions: they see only the glittering prospects if they win and ignore the ominous consequences if they lose. Taking risks is essential, gambling is foolhardy. It can be years before you recover from a gamble if you ever recover at all..."

That both Emefiele and Bawa took a gamble with the Naira redesign policy is beyond doubt. And my take on that was well documented on 16th March, in my column, 'Nigeria: From Top to Bottom...' President Muhammadu Buhari (always looking for 'thieves' to catch, even when they may be sitting close to him) owned the policy from the outset. He made a national broadcast in its defence and offered no attempt to hold anybody accountable. But Emefiele would have been wise to fall on his own sword the moment the Supreme Court declared the entire exercise illegal. Especially considering his earlier presidential misadventure. Notwithstanding, there is no reason to arrest and detain him without trial.

I am aware of the sundry allegations of unwholesome practices against Emefiele and Bawa. But until evidence is provided, we don't have to dignify such tales. Meanwhile, unresolved issues regarding their fate remain. The first is whether President Bola Ahmed Tinubu has the power to remove them given provisions of the EFCC Act 2004 and the CBN Act 2007. Before I make my point, let me state that in 2014, during the controversy that trailed a similar suspension of Emefiele's predecessor, Khalifa Muhammadu Sanusi II, I sided with President Goodluck Jonathan. Though I saw no justification for the suspension, I argued for the powers of a president, which Sanusi challenged at the time. And my position has not changed.

In the United States, from where we borrowed the presidential system of government, the Federal Reserve Chair (equivalent of our CBN Governor) is also insulated from presidential interference.



Emefiele

The office holder reports to Congress. But in the campaign leading to the American 2012 presidential election, the stewardship of Mr. Ben Bernanke became an issue, especially among Republicans. Newt Gingrich and Herman Kane said they would fire the Fed Chair if elected president while Mitt Romney said he 'wouldn't keep Ben Bernanke in office,' and would rather 'choose someone of my own.'

I cited two US cases to buttress my position that they knew what they were saying, even when no Fed Chair had ever been removed before by an American President. One, suspension of Edwin M. Stanton as Secretary of War in 1865 by President Andrew Johnson after succeeding the assassinated President Abraham Lincoln (to whom he was VP) without recourse to Congress. At that time, the 'Tenure of Office Act' had restricted an American president from sacking any member of cabinet without the express approval of the Senate. I also cited the 1926 Supreme Court ruling in the *Myers v. United States* which affirmed the power of President Woodrow Wilson to remove Mr. Frank S. Myers, a First-Class Postmaster in Portland, Oregon from office without congressional approval. Despite a federal law that expressly stated: "Postmasters of the first, second, and third classes shall be appointed and may be removed by the President with the advice and consent of the Senate."

In concluding one of the columns that I wrote on the Sanusi saga nine years ago, I referenced 'The Second Treatise of Government: And A Letter Concerning Toleration', where 17th century English philosopher, John Locke argued that the people sometimes allow "their rulers to do several things of their own free choice, where the law is silent...and their acquiescing in it when so done." Whatever the law cannot provide for, according to Locke, "must necessarily be left to the discretion of him that has the executive power in his hands, to be ordered by him as the public good and advantage shall require..."

Given the foregoing, I have no problem with the suspension of Emefiele "sequel to the ongoing investigation of his office and the planned reforms in the financial sector of the economy." But arresting and keeping him and Bawa incarcerated indefinitely is the hallmark of military dictatorship. Under democracy and the rule of law, accused persons are presumed innocent until evidence is adduced in a court of law to secure conviction. Whatever the allegations against Emefiele, detaining him and subjecting him to street gossip and media trial without the ability to defend himself is unfair



Bawa

and illegal. The same goes for Bawa.

It must be stated that the Emefiele saga did not begin under the current administration. It started during the dysfunctional government of President Buhari. In an exclusive story in February this year, PREMIUM TIMES blew the lid on why the Directorate of State Security (DSS) was after Emefiele. The report referenced an affidavit deposited to before the Federal High Court last December, by Mr Umar Salihu, an official of the DSS. According

to the affidavit, "there is reasonable suspicion that the respondent (Emefiele) was involved in terrorism financing, aiding and abetting acts of terrorism, economic crimes of national security dimension and undermining the security of the Federal Republic of Nigeria." Salihu said the DSS made the application so that Emefiele could be detained for 60 days, "pending the conclusion of ongoing investigation ..."

Although no details were provided, the main kernel of the allegations surrounded Emefiele's presidential ambition for which he was said to have procured vehicles and disbursed funds. These resources, the DSS alleged, were "being channelled into funding of Unknown Gunmen, Eastern Security Network (ESN) and elements of IPOB, a proscribed organisation."

It is interesting that the DSS made these damaging allegations against Emefiele as a sitting CBN Governor whose access to President Buhari was never at any point denied. That fact was not lost on the court. In throwing out the DSS' application on 9th December 2022, Justice John Tsoho said the request being sought ought to have been preceded by arrest. "This is not the situation here, as Godwin Emefiele, the CBN governor was shown on television, even last night, having an audience with the President of Nigeria," the judge said. "It therefore seems that the applicant (DSS) intends to use the court as a cover for an irregular procedure which is unacceptable."

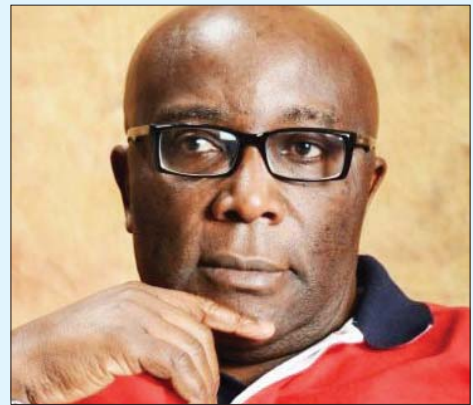
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Chidi Amuta at 70

Come Monday, I intend joining the family of Dr Chidi Amuta and a few friends in Lagos at the dinner to mark his 70th birthday. We had to convince him before he agreed to the ceremony. Teacher, writer, journalist, and public intellectual, Amuta has been one of my most invaluable mentors from whom I have learnt a lot. He is also a member of THISDAY editorial board and a national asset.

Amuta started his career as a lecturer at Obafemi Awolowo University, Ile-Ife, in 1979 (he graduated from the University with a First Class) before moving to the University of Port-Harcourt in 1981 as a Senior Lecturer in the Department of English. He was at various times a Visiting Fellow, Fletcher School of Law & Diplomacy, Boston USA; founding editorial board member, The Guardian newspaper; Director, Imo State Directorate for Rural Development (DIFRI); Group Editorial Adviser and Chairman Editorial Board, Daily Times; Managing Director, Post Express Newspapers and Executive Director, Tanus Communications. He has also authored several books, including 'Towards A Sociology of African Literature', 'The Theory of African Literature: Implications for Practical Criticism', 'Prince of the Niger: The Babangida Years' and 'Writing the Wrong: A Collection of Articles'. Incidentally, at the public presentation of 'Writing the Wrongs' nine years ago, I was the reviewer. In that review, I spoke about Amuta's attention to detail, his curiosity and sense of humour.

I can recall some of his columns that distinguish him as a writer. 'Give Us the Mad Cows' for instance dramatizes the vexation in



Amuta

some countries about the mental state of some cows that were bound for the pots of soup anyway. And here is the opener: "...a veteran of the 'tombo bar' accosted me the other day. He had just heard about these mad cows from somebody who heard it from somebody who happens to know somebody else who has the unhealthy habit of reading newspapers. The Nigerian chain of information control and command, for your information, is a mixture of oral tradition and enlightened rumour in print. The subject was infuriating to him: that any group of rational adults should allow their public discourse and political energies to be hijacked by, of all subjects, mad cows..."

As Dr Amuta joins the elite septuagenarian club on Monday, I can only wish him happy birthday, long life and good health.