CBN Orders Implementation of 0.5% Levy on Electronic Transactions to Tackle Cybercrime

- *Funds to be remitted to National Cybersecurity Fund administered by Office of NSA*
- *Loan disbursements, repayments, salary payments, intra-account transfers within same bank, others exempted*

James Emejo in Abuja and **Nume Ekeghe** in Lagos

The Central Bank of Nigeria (CBN) yesterday ordered the implementation of 0.5 per cent levy on all electronic transactions value as part of efforts to contain the rising threats of cybercrime in the financial system.

The implementation followed the enactment of the Cybercrime (Prohibition, Prevention, etc) (amendment) Act 2024 and pursuant to the provision of Section 44 (2)(a) of the Act, which provided for the rate deduction.

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Former VP Raises Questions over Tinubu's Whereabouts, Says Nigeria on Autopilot, Shettima Returns to Abuja... Page 28

Fubara: Rivers Assembly Members No Longer Exist as Lawmakers in Eyes of Law

- *Declares peace deal not constitutional, but soft-landing for legislators*
- *Says he's shown restraint despite having all instruments of state power*

Blessing Ibunge in Port Harcourt

Rivers State Governor, Mr Siminalayi Fubara, has slammed members of the state House of Assembly, led by Hon. Martin Amaewhule, saying the 27 lawmakers no longer exist as legislators in the eyes of the law.

Fubara explained that in seeking peaceful resolution to the political crisis that erupted in the state last year, owing to disagreements with his erstwhile political godfather, Nyesom Wike, he had attended several reconciliation meetings, whose resolutions the other party

Continued on page 10

Presidency: Atiku is Distorting Facts, Seyi Tinubu Has Right to Do Legitimate Business

- *Says foreign investment in stock market now N93.37bn*
- *Knocks ex-VP for alleged bitter politics*

Olawale Ajimotokan in Abuja

The presidency, yesterday, rebuked former Vice President, Alhaji Atiku Abubakar, for attacking President Bola Tinubu and his son, Seyi, over allegations that their business affiliations with the Chagoury Group constituted a conflict of interest.

Special Adviser to the president on Information and Strategy, Mr Bayo Onanuga, who gave the response in a statement, said Atiku had a penchant for packaging fallacy as truth for the public.

Onanuga alleged that the Peoples Democratic Party (PDP) presidential candidate in the 2023 general election made wild claims on a number of issues that needed to be corrected.

He said, contrary to Atiku's claims that the president's manners and private interests were hindering foreign investors' confidence in the Nigerian economy, the administration boasted ample foreign investment attraction, and foreign investment in the country's stock market grew

Continued on page 10

MRS TINUBU RECEIVES FIRST FEMALE ARMY SANDHURST GRADUATE...

L-R: Wife of the Chief of Defence Staff and President, Defence and Police Officers Wives Association, DEPOWA, Mrs Oghogho Musa; Wife of the Vice President, Hajia Nana Shettima; First Lady of Nigeria, Senator Oluremi Tinubu; the celebrant, 2nd Lt Princess Oluchukwu Owowoh; Wife of the Speaker, House of Representatives, Hajia Fatima Tajudeen Abbas; and Wife of the Chief of Army Staff and President, Nigerian Army Officers Wives Association, NAOWA, Mrs. Mariam Lagbaja at the presentation of Owowoh to the First Lady after her commissioning and graduation from Royal Military Academy, Sandhurst, UK at the State House, Abuja... yesterday

PHOTO: GODWIN OMOIGUI


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NEWS

ONDO PDP CRITICAL STAKEHOLDERS' MEETING...

L-R: Former PDP National Deputy Chairman (South), Chief Bode George; Ondo State, PDP Governorship Candidate, Mr Agboola Ajayi; Oyo State Governor, Seyi Makinde; Former Governor of Ondo State, Dr Olusegun Mimiko; Osun State Governor, Ademola Adeleke; PDP National Deputy Chairman (South); Hon Taofeek Arapaja; Barr Eyitayo Jegede and others, during the Ondo State critical stakeholders meeting, held at Presidential Lodge, Government House, Ibadan.

Citing Strengthening Naira, NERC Directs Discos to Slash Tariffs for Premium Customers

•Electricity distributors begin compliance

Emmanuel Addeh in Abuja and **Peter Uzoho** in Lagos

The Nigerian Electricity Regulatory Commission (NERC) yesterday, directed electricity Distribution Companies (Discos) to reduce tariff for Band 'A' customers from N225/kWh to N206.80/kWh.

The regulatory agency for the power sector said the move became imperative because of the obvious changes in the macroeconomic environment, especially the strengthening of the naira against the dollar, compared to April, when the rate was hiked by over 230 per cent.

NERC's directive was contained in the commission's May 2024 Tariff Order to the Discos, explaining that the tariff took effect from yesterday (May 6).

Aside the foreign exchange rate, NERC usually takes into consideration indicators like inflation, gas prices, among others, before adjusting tariffs paid by electricity customers.

In a statement tagged: "NERC Issues MAY 2024 Tariff Order to Electricity Distribution Companies," the commission said it was committed to providing a balanced and effective regulatory regime.

"Pursuant to the tariff methodology adopted by the Nigerian Electricity Regulatory Commission, a revised tariff order covering the month of May 2024 has been issued by the commission to the 11 electricity distribution companies.

"The commission has considered changes in the macroeconomic parameters over the preceding month of April 2024 and especially the appreciation of exchange rates.

"Consequently the commission has approved a downward review of end-user tariffs for Band 'A' customers from NGN225/kWh to NGN206.8/kWh.

"The Commission reaffirms its commitment to providing a balanced and effective regulatory regime serving the needs of the Nigerian Electricity Supply Industry," the power sector regulator stated.

THISDAY observed that many of the Discos had already begun to comply with the NERC's directive as of yesterday.

Following the directive, Eko Disco, for instance, informed its customers that the tariff had been reviewed downwards for premium customers.

"Kindly be informed that our Band 'A' feeders tariff rate has been reviewed downwards, effective Monday, May 6, 2024, from N225/kWh to N206.80/kWh with a guaranteed minimum daily power supply of 20 hours. Do note that the tariff rate for the other bands remains unchanged," the Lagos-based company stated.

The management of Kaduna Electric also announced a downward review of the tariff of its Band 'A' feeders from N225/kWh to N206.80/kWh.

A public notice signed by its Head, Corporate Communication, Abdulazeez Abdullahi informed that the review was effective May 6, 2024 and affects both prepaid and post-paid customers.

"The management of Kaduna Electric is pleased to inform the public of a downward review in the tariff of our Band A feeders from N225/kWh to N206.80/kWh.

"The review is effective from May 6, 2024 and affects both prepaid and post-paid customers. Kaduna Electric assures customers on its Band A feeders of continued availability of 20-24hrs supply daily as stipulated in the Service Based Tariff regime. The public should please note that the tariff for Bands B, C, D, and E remains unchanged," it stated.

Besides, Ikeja Disco announced the reduction in its electricity tariff for customers in compliance with the NERC's directive.

In a circular signed by the management of the company, it said the customers will now pay the newly approved rate ordered by the commission.

"Dear esteemed customers, please be informed of the downward tariff review of our Band A feeders from N225/kwh to N206.80/kwh effective May 6, 2024 with guaranteed availability of 20-24hrs supply daily. The tariff for Bands B, C, D, and E remains unchanged," it added.

Among others, Abuja Disco also announced a reduction in tariff, assuring its Band 'A' customers of continued availability of electricity supply for 20-24 hours.

"We are pleased to share with you the revised tariff for our Band A feeders, which will decrease from N225/kWh to N206.80/kWh effective today, May 6, 2024.

"We assure customers on our Band A feeders of continued availability of electricity supply for 20-24 hours daily. Please note that the tariffs for Bands B, C, D, and E remain unaffected," the Disco stated.

BoI, AfDB, Others Partner to Deepen Digital Literacy in Nigeria

Dike Onwuamaeze

The Bank of Industry (BoI), the African Development Bank (AfDB) and the National Information Technology Development Agency (NITDA) have partnered to drive digital literacy in Nigeria.

According to a statement, the Managing Director, BoI, Olasupo Olusi, at the bank's Investment in Digital and Creative Enterprises (iDICE) stakeholders' forum in Lagos, explained that with a youthful growing population and increasing urbanisation, activities in the digital and creative sector have continued to increase, maintaining that it was imperative to further drive productivity in the Nigerian economy.

According to him, the creative and digital economy was central to the economic strategy of President Bola Ahmed Tinubu's transformation plan, as the digital and creative sector plays a key role in driving employment creation, reducing poverty and inequality in the polity.

"With such recognition, there is a need for us to reposition our focus on ways to improve the activities and output from the digital and creative economic space. Such repositioning involves the introduction of a transformative initiative as the iDICE programme," he said.

"In recognition of the critical role of the creative sector in economic development, the Bank of Industry in 2011 created a Creative and Digital Group to provide tailor-made financing for projects and the success story has been enormous," he stressed.

He pointed out that opportunities like the iDICE programme continue to exist for young and vibrant entrepreneurs to start and expand their business activities, through the necessary funding, catalytic infrastructure and push for enactment of policies that will help take startup businesses to the next level.

"I am confident that if we all play our part in this programme, we will be able to support the process of creating a Nigeria that will provide decent jobs, reduce poverty and improve the standard of living for all its citizens," he averred.

Also speaking, the Coordinator Jobs for Youth in Africa Strategy, AfDB Group, Tapera Jeffrey Muzira, said the iDICE initiative by the federal government was timely and strategic, explaining that it was transformative as it would build the systems to support more competitive entrepreneurs powered by creativity and digital technologies.

He said the iDICE programme has the potential to generate millions of jobs for young people, stressing that Africa has the youngest population in the world, with more than 400 young people between the age range between 15 and 35 years old.

He projected that by 2050, close to one in four people in the world were estimated to come from Africa as Africa's population is expected to double to 2.5 billion people representing a quarter of the world's population.

He noted that the multilateral institution Development Bank for the first time in its history was investing in Africa's youth as a corporate priority in the next 10-year strategy, which would run from 2024 to 2034.

"This is the first time that the bank is shifting investment priorities to young people at the centre of our corporate strategy. The iDICE programme is actually under our Jobs for Youth in Africa strategy. Which has a goal to create 25 million jobs and equip youths with industry skills within 10 years.

He added that the iDICE scheme would support 200 technology and creative startups, and provide financial services to 450 digital technologies to Small and Medium Enterprises (SMEs) in Nigeria.

On his part, the Director General, NITDA, Kashifu Inuwa Abdullahi, said its Strategic Roadmap and Action Plan (STRAP) was aimed at achieving digital literacy in Nigeria by 2027 focusing on Artificial Intelligence (AI), Internet of Things (IoT) and blockchain to help Nigeria leapfrog on the global map of knowledge-driven economies.

NIGCOMSAT Says Digital Transformation Key to Unlocking Nigeria's Economy

Gideon Arinze in Enugu

The Nigeria Communication Satellite (NIGCOMSAT) has said digital transformation and innovation could turn the Nigerian economy around and tackle rising level of youth unemployment.

NIGCOMSAT also said plans were underway to establish the regional centre for Artificial Intelligence (AI) at the UNN.

Managing Director and Chief Executive Officer of NIGCOMSAT, Jane Nkechi Egerton-Idehen, made this known yesterday, while delivering the 20th Herbert Macaulay Memorial Lecture organised by the Faculty of Engineering at the University of Nigeria Nsukka Nsukka.

In her address titled, "Championing innovation: Digital transformation and economic diversification in Nigeria," Egerton-Idehen said over-reliance on the oil sector had created a vulnerable economy in Nigeria.

She stressed the need for Nigerians to embrace digital transformation which provides a lot of opportunities for growth.

"We see how much digital transformations have further enhanced sectors like Financial and Insurance (Financial Institutions); Trade; Agriculture (Crop production); Manufacturing (Food, Beverage & Tobacco); Construction; and Real Estate, among others," she said.

She noted that it was in line with the vision to diversify the economy through digital transformation that the Nigerian government decided to establish centres for Artificial Intelligence.

Stakeholders Seek Stricter Policies to Fortify Baby Formula

James Emejo in Abuja

Stakeholders under the National Action on Sugar Reduction (NASR) have urged the federal government to eliminate sugar in baby formula and implement stronger food safety policies that include clear nutrition labels on processed products.

The advocates who protested at the National Agency for Food and Drug Administration and Control (NAFDAC) headquarters in Abuja, objected to the addition of sugar in baby food.

The action followed a recent report by UK newspaper, The Guardian, which revealed that Nestlé, a notable consumer goods company, added sugars into baby formula and cereals in African markets.

The investigative report had further disclosed that one Cerelac variety sold in Nigeria contained up to 6.8 grams of sugar per serving, in contrast to varieties sold in Europe, where baby formulas contain 0g of sugar.

The World Health Organisation had called it "double standard."

Speaking at the advocacy rally, a member of NASR Coalition/Programme Manager at Project Pink Blue, a cancer advocacy organisation, Gloria Okwu, said, "Endangering the lives of children and exposing them to life-threatening illnesses is profiteering and criminal. Having different standards for producing baby formula for different populations is deceptive and discriminatory.

"The lives of children worldwide matter, and it's our collective responsibility to protect them from diseases and situations that could negatively alter their lives now or in the future.

"No wonder an increasing number of children are starting to develop diabetes and cancer earlier in life."

According to a statement issued by NASR Coalition spokesperson, Omei Bongos-Ikwue, in Nigeria, one in three deaths was caused by non-communicable diseases (NCDs) such as heart disease and diabetes.

Ironically, while the country was starting to battle diet-related conditions like obesity, undernutrition remains a public health problem.

NEWS

SIGNING OF AGREEMENT ON TRADE AND INVESTMENT...

L-R: Chief Executive Officer of Saudi Arabia Export-Import Bank,Saad Alkhalb; President, African Development Bank Group, Dr. Akinwunmi Adesina and Saudi Arabia's Deputy Finance Minister, Ryadh Al-Khareif, during the signing of an agreement on trade and investment promotion between Saudi Arabia and Africa in Saudi Arabia ... recently

Nigeria Needs to Diversify Economy, Invest More in Digital Technology, Says US Govt

●Diversification panacea for economic growth, NEPC boss insists

Emma Okonji in Lagos and **Olusegun Samuel** in Yenagoa

The US Consul General in Nigeria, Will Stevens, yesterday, stressed the need for Nigeria to diversify its economy from oil and gas and invest more in digital technology in order to achieve digital transformation that is currently seeping across globe.

The charge came just as the Nigeria Export Promotion Council (NEPC) inaugurated its Bayelsa State coordinating office, with a call on Nigerians to support efforts to diversify the economic away from crude oil to non-oil exportable commodities, services and other minerals resources.

Stevens, gave the advice at a fireside chat organised by the US Embassy in collaboration with the Lagos Business School of the Pan Atlantic University, Lekki, Lagos.

Moderated by the Associate Dean, Lagos Business School, Prof. Olayinka David-West, the fireside chat had as its theme: "Unleashing Potential-Thriving In The Digital Age."

"Nigeria needs to diversify its economy and invest more in digital technology. ICT alone contributes 22 per cent of Nigeria's GDP. Nigeria should begin to export ICT solutions because ICT is contributing three times more than what oil and gas is contributing to the Nigerian economy.

"There is need for collaboration to unleash the talent that will further grow the digital workforce of Nigeria. We must work together to develop local solutions in Nigeria that will be exported to the global market, if Nigeria must catch up the global digital transformation," Stevens said.

According to him, partnerships and collaboration; development of digital infrastructure; training and creating an enabling environment for businesses to thrive, were key factors that the Nigerian government must consider to achieve digital transformation.

In the area of partnerships and collaboration, Stevens said the partnerships between the private and public sectors were important to promote digital transformation. He called for synergy to collectively develop solutions that could address global needs, adding that Africans need African solutions to sell to the global market so as to boost international trade.

In the area of digital infrastructure development, Stevens said: "Nigeria has massive submarine cable with huge capacities at the shore of the country, predominantly in Lagos and Akwa Ibom States, but connectivity in the hinterland is still slow.

"Nigeria needs to develop its digital infrastructure that will carry broadband capacity from the shores of the country to the hinterlands to boost internet connectivity."

He also stressed the need for capacity building, advising the Nigerian government and the private sector to come together to train more people on digital skills in order to achieve digital transformation.

According to him, US companies were committed to training Nigerians and up-skilling her workforce.

He said creating an enabling environment by the government for businesses to thrive would help achieve digital transformation in a faster way. "Government must promote policies that will help businesses thrive. Nigerians have entrepreneurial spirit and strong resilience to succeed in business. Government must therefore create that enabling environment that will help businesses grow and succeed," Stevens said.

Speaking about roles of women in digital transformation, Stevens said women remained important persons in the drive for digital transformation.

According to him, there was need to give women equal opportunity to compete with the men in the technology space.

"The current Nigerian government has respect for women and that respect should translate into its workforce where we will see more of the women engaged in technology development.

"The private sector should be able to engage with more women in the technology space, which I think they are doing as women are heads of most privately owned technology companies operating in Nigeria," Stevens said.

In his welcome address, the Dean, Lagos Business School, Prof. Chris Ogbechie, said the institution remained committed to fostering innovation, embracing change and nurturing the leaders of tomorrow.

"The digital revolution has ushered in an era of transformation, shaped industries and societies at a very fast pace and we must support digital transformation to grow the Nigerian economy," Ogbechie said.

Diversification Panacea for Economic Growth, Says NEPC Boss

Meanwhile, NEPC has inaugurated its Bayelsa State coordinating office, with a call on Nigerians to support efforts to diversify the economic away from crude oil to non-oil exportable commodities, services and other minerals resources.

Speaking at the opening ceremony of the office in Yenagoa, Bayelsa State, the Director, Chief Executive Officer of the NEPC, Nonye Ayeni, emphasised that diversification remain the only panacea for economic growth and prosperity in the country.

She said it was only when Nigerians grow and process their own goods and services away from crude oil sales that they would be able to generate enough revenue of foreign exchange to help stabilise foreign to naira exchange rate.

She said with the mandate given to the NEPC, which was to develop and promote non-oil export in the country and also to diversify the economy away from oil, the council was ready to collaborate with key stakeholders to make it a reality.

She said, "We are going to work with you, we will create awareness and capacity building in different places, we are in collaboration with different international bodies and some other countries, we will bring those expertise capacity building to Bayelsa

Fitch: French Banks' Exit from Africa to Spur Domestic Financial Institutions' Growth

Ndubuisi Francis in Abuja

French banks' exit from Africa, which is nearing its end gives emerging pan-African banking groups significant space to grow, either organically or through mergers and acquisitions, Fitch Ratings has said.

The global ratings agency said this should stimulate competition and benefit local banking sectors, despite some short-term challenges.

French banking group, Societe Generale (SG), one of the defunct banks in Nigeria announced the sale of Societe Generale Marocaine de Banques (SGMB) and its subsidiaries to the Moroccan conglomerate Saham Group on April, 12.

This followed several African disposals by French banks in recent years.

In the past six months, SG has also agreed the sale of some other smaller African subsidiaries and launched a strategic review to dispose of its 52.34 per cent stake in Tunisia-based Union Internationale de Banques.

BNP Paribas, BPCE and Credit Agricole's African presence has also decreased over the last 10 years and now very limited. Fitch said it expects further divestments in the next 12-24 months, especially if valuations were attractive to the selling banks.

Divested subsidiaries face several challenges as their parents' risk appetite has been lower than local competitors. In addition, the exit of highly rated foreign shareholders is often credit negative for subsidiaries.

"We placed SGMB's National Ratings on Rating Watch Negative, signalling that upon completion of the sale we will no longer factor in potential support from SG, which is likely to result in a downgrade", Fitch s in its commentary note.

It said a lower rating, or the exit of a foreign shareholder, could make access to the global financial system and correspondent banks more difficult, potentially disrupting cross-border remittances, payments, and trade finance activities.

In many sub-Saharan markets where FX liquidity is tight, it could also make access to hard currencies more difficult without the FX liquidity lines that French parent banks typically provide to support trade finance activities.

However, these are short-term hurdles and banks typically have good access to funding from development finance institutions, Fitch ratings said in the update.

Naira Appreciates at Official Market, Declines Further at Parallel to N1354/$1, N1,430

Nume Ekeghe

The naira recorded gains at the official window, while it continued to decline at the parallel market.

At the Nigerian Autonomous Foreign Exchange (NAFEM) window, the naira recorded gains as it closed at N1,354.21/$1, a N46.19 gain compared to N1,400.40/$1 it closed on Friday.

By the end of trading yesterday, the parallel market closed at N1,430/$1, a loss of N60 compared to the Friday rate of N1,370/$1.

The daily turnover recorded a decline in transactions of 57.97 per cent, to $84.83 million yesterday compared to the $201.88 million recorded on Friday.

Furthermore, the highest spot rate observed yesterday stood at N1,441, with the lowest spot rate recorded at N1,285.

Ahmed Dangiwa Chairs UN-Habitat Board Meeting, Pledges to Forge Strategic Alliances

Emmanuel Addeh in Abuja

Nigeria's Minister of Housing and Urban Development, Mr Ahmed Dangiwa, yesterday chaired the first session of the 2024 executive board meeting of the United Nations Human Settlements Programme, with a pledge to forge strategic alliances.

A statement by the Special Assistant, Media & Strategy, to the minister, Mark Chieshe, said the first session commenced in Nairobi, Kenya, and is being held at the UN-Habitat headquarters from May 6 to 8.

In his opening remarks at the meeting, Dangiwa tasked members of the executive board of UN-Habitat to redouble efforts towards repositioning the organisation as an impactful global tool for tackling human settlements' challenges in a structured and sustainable manner.

As members of the executive board, he drew their attention to the fact that their nations, at this time, are among the privileged few tasked with the important responsibility for the regular supervision of the global human settlements agenda.

The minister, who also doubles as the chair of the 2023 Annual General Meeting (AGM) Bureau of the Shelter Afrique Development Bank (ShafDB), noted that he sees his unique positions as an opportunity to forge strategic alliances that are beneficial to actualising the mandate of UN-Habitat.

"We have a moral obligation to approach this duty with our best efforts, utmost sincerity, and the highest responsibility for the good of mankind. "To this end, during my chairmanship, I intend to pursue global collaboration in partnership with the various regional and political groups, and I would count on your support as I look forward to active engagement to bring this organisation to its rightful footing.

"I do not count it a coincidence that as the Minister of Housing and Urban Development of the most populous country in Africa, I also Chair the AGM Bureau of Shelter Afrique Development Bank, and I now Chair the Executive Board of the United Nations Human Settlements Programme.

" I see these strategic alignments as a call to maximise the opportunities my current positions afford me to promote more beneficial global collaborations, more international attention, and hopefully, more funding for UN-Habitat," he noted.

The UN-Habitat Executive Board is a legislative body of UN-Habitat. It comprises 36 member states elected by the UN-Habitat Assembly with 10 seats for Africa, one of which is occupied by Nigeria currently producing the chair.

In addition, there are eight seats for Asia and Pacific States, four seats for Eastern European States, six seats for Latin America and Caribbean States, and eight seats for Western European and other States.

COURTESY VISIT TO INEC HEADQUARTERS...

L-R: National Commissioner, Mallam Mohammed Haruna; Ambassador of the Bolivarian Republic of Venezuela to Nigeria and ECOWAS, Alberto Padilla; Chairman, Independent National Electoral Commission (INEC), Prof. Mahmood Yakubu; Conselor, Embassy of Venezuela, Alvaro Pereira, and National Commissioner, Mr. Sam Olumekun mni, when the Ambassador paid a courtesy visit to the INEC Headquarters and extend an invitation to INEC Chairman to observe the Venezuela Presidential Election scheduled for 28th July 2024...yesterday

Virtual Assets: SEC Meets Major Blockchain, Crypto Associations

●Threatens punitive action against illegal trading ●Wants naira delisted from P2P space

Ndubuisi Francis in Abuja and **Kayode Tokede** in Lagos

The Securities and Exchange Commission (SEC) yesterday met with the Blockchain Industry Coordinating Committee of Nigeria (BICCoN), the umbrella body of all major blockchain and cryptocurrency associations in Nigeria, with a vow to apply all the powers vested in it to checkmate negative tendencies that constitute a threat to national interest.

The acting Director General of the SEC, Dr. Emomotimi Agama, who spoke during the virtual meeting, noted that in a bid to rid the virtual assets space of illegal trading activities, the Commission was reaffirming its resolve to go all out to act decisively in upholding the integrity of the capital market and protect the interest of all investors.

According to Agama, the agency would not hesitate to utilise all the powers within its mandate to handle issues that are negative and pose a threat to national interest.

Following recent developments in the virtual assets ecosystem, he expressed the need to delist the naira from all Peer-to-Peer (P2P) space to reduce the manipulation of the local currency value in the foreign exchange market.

The federal government recently accused a player in the virtual assets market, Binance, of manipulating Nigerian markets and damaging the national economy.

The SEC acting DG told the associations at the meeting that the Commission came as a partner to seek collaboration in order to ensure that the capital market community is one that is respected globally, for decency and fair play.

Agama, explained that the recent concerns regarding crypto P2P traders and their perceived impact on the exchange rate of the naira had underscored the need for collective action and dialogue within the financial market ecosystem.

He said: "There are basic practices as enshrined in the Investments and Securities Act 2007 and we expect that everyone will abide by those rules.

"Some may say no rules to play by, but do not forget that we have the Investments and Securities Act 2007 that some actions by participants today may be violating, hence the law is the law irrespective of the technology used.

"However, for specific Digital Asset regulatory regime that many have been calling for, we want to assure you that we are working tirelessly to establish an accommodating regulatory guideline for digital assets.

"The SEC as your regulator is desirous to work with you by providing a level of assurance that is needed by all that are operating within the rules of the market."

He stressed that the proposed regulatory guidelines currently being fine-tuned with suggestions by various stakeholders would encompass various activities within the cryptocurrency ecosystem ranging from wallet providers, digital asset custodians and fund managers, cryptocurrency crowdfunding, Initial Coin Offerings (ICOs), Security Token Offerings (STOs), Initial Exchange Offerings (IEOs), cryptocurrency exchange platform providers, and virtual asset brokerage services, among others, ensuring that every Nigerian playing within the industry with the potential to contribute to economic progress is included, supported and properly regulated.

He assured: "I am poised for an innovative digital asset regulatory regime that will sustain Nigeria as Africa's digital asset powerhouse with diverse solutions like Real World Asset Tokenisation (RWA) that will drive wealth and catalyse our capital market.

"We must explore innovative solutions to this problem and strike the right balance between encouraging innovation and safeguarding our national economic interests. This we will do in a friendly and firm manner, to enable us to achieve the desired result.

"We have a great market ahead of us and we have the talents and the people to make the market great. Mr. President is concerned about the teeming youths involved in this space and would encourage them to do the right thing and develop an ecosystem that we all will be proud of. It becomes necessary that we do what is right.

"Manipulations and all forms of activities that undermine our national interest would not be acceptable. It is therefore very important that we know that the SEC by virtue of the Section 13 of the ISA speaks to the regulation of all capital market activities."

Agama expressed his gratitude to the leadership of BICCoN, and assured them of the commission's readiness to work closely with all stakeholders in the cryptocurrency ecosystem to create a better country for all.

"With our deep understanding of this industry and the cryptocurrency sub sector, we recognize the importance of collaboration and cooperation in addressing the challenges we face; hence your insights and suggestions are invaluable as we seek to navigate these complexities together. We need your support as much as you need ours.

"On that note, I want to emphasise that we are working on different fronts to sustain decent practices within our market, however, we are here to meet ourselves to know those playing within the sector decently and are open to hearing your suggestions on how we can effectively manage all obscure cryptocurrency trading activities within our jurisdiction P2P inclusive irrespective of the challenge we all know that P2P trading possess.

"We must explore innovative solutions to this problem and strike the right balance between encouraging innovation and safeguarding our national economic interests. This we will do in a friendly and firm manner, to enable us to achieve the desired result," he said.

Agama added that one of the things that needed to be done was delisting the naira from P2P space in order to avoid the level of manipulation that is currently happening, enjoining participants in the crypto space to be patriotic enough to name and shame those that are involved in disrupting the markets negatively.

"I want to seek your co-operation in dealing with this as we roll out in the coming days the regulations that would take control of these areas.

"We want to assure that this management will ensure that people or institution that require registration with the SEC are quickly licenced. We assure you that we will give guidance when necessary and do well to streamline the processes to make it less difficult.

"We ask that those involved in sharp practices that undermine national interest should cease and desist. It is in our interest as a people to protect what belongs to us. We encourage you to reach out to us by naming and shaming the bad actors."

Bagudu: FG Committed to Energy Transition Despite Economic Challenges

Michael Olugbode in Abuja

The Minister of Budget and Economic Planning, Senator Abubakar Bagudu, has said despite the difficult economic times, the federal government has ensured that fund was made available for the nation's energy transition programme.

Speaking at a conversation with the theme: "Unlocking Climate Finance: Actionable Pathways for Nigeria's Low Net Emissions Growth," organised by the Africa Policy Research Institute (APRI) and Enzi Ijayo Africa Initiative, in Abuja, yesterday, the Minister who was represented by his Special Assistant, Bolaji Onalaja, said: "There is no understatement of the importance of Climate action for all governments. It is particularly important for Nigeria given that the country has significantly suffered from the effects of climate change, from desertification in the Lake Chad Basin, which has led to migration of herders southwards and has contributed to banditry and clashes with farmers; to the degradation of mangrove forests; and to the frequent floods that have had a devastating impact on livelihoods across the country."

He noted that, "there is a need to raise financing to fund the energy transition, but at the same time as we face a challenging fiscal environment and other short term priorities (including ramping up oil and gas production, and taming inflation, it can sometimes be difficult to prioritise the mainstreaming of climate action but this administration led by President Bola Ahmed Tinubu has been consistent and has even included in the 2024 budget the inclusion of an energy transition fund and the implementation of the Presidential CNG initiative."

In his opening remarks, the Executive Director, APRI, Olumide Abimbola said: "We know that climate change is already inflicting immense damage on lives and livelihoods, often to the people who have the least capacity to adapt to its effects such as in Africa. In the six years between 2012 and 2018, extreme weather events in the form of floods and droughts cost Nigeria over 31 billion dollars."

Abimbola added: "We also know that over the past years, the position of African countries has largely been shaped by the Global North. There is an increasing need for Africans to shape and chart the continent's climate transition pathways in line with local climate and socio-economic realities, as well as development priorities. Here, African countries such as Nigeria have a leading role to play.

"Nigeria is the most populous African country, the country with the youngest African population, the largest petroleum production, and one of the largest economies on the continent. What Nigeria does, can do, or plans to do, especially around financing, is of immense consequence for the continent.

"The global realities of climate change mean that the landscape for finance and global geopolitics is changing significantly. As climate and ESG considerations become increasingly important in accessing finance from the Global North, plans that do not have climate action in view are finding it more difficult to attract financing.

"This is leading to a significant decline in new investment in fossil fuels, for example, with investments into energy financing of any kind increasingly being based on climate considerations. For Nigeria, navigating between weaning itself off fossil fuel dependence and accelerating renewable energy investments is of extreme importance."

Expanding Economic Partnership Priority for Nigeria/Korea Diplomatic Relations, Says Envoy

Michael Olugbode in Abuja

The Korean Ambassador to Nigeria, Kim Pankyu, has said expanding economic partnership with Nigeria has always been top priority of his country since the establishment of Nigerian/Korean diplomatic relationship over 44 years ago.

Speaking at a press conference yesterday in Abuja, the envoy who has only spent 50 days in Nigeria, said Nigeria was already Korea's top five trade partners in Africa.

"I would like to do my best to further expand economic exchanges between Korea and Nigeria. Promoting economic partnership has always been the focus since the establishment of the diplomatic relations between our two countries 44 years ago.

"Nigeria is already Korea's top five trade partners in Africa. I believe we can do more. Since the current Nigerian government is actively carrying out economic reform to improve business environment in Nigeria, I will introduce this change to Korean companies and encourage them to venture into Nigeria and make investment.

" I will explore ways to deepen security cooperation drawing on my expertise in military and security affairs. In particular, I would like to focus on promoting cooperation on maritime security because securing maritime security in the Gulf of Guinea is essential not only for coastal countries including Nigeria but also for countries passing through this region including Korea.

"In addition, I intend to expand Korea's support for capacity building of the Nigerian military and security officers," he stated.

He assured that he would try to facilitate people-to-people exchange between the two countries.

"I believe culture has the power to connect people and improve understanding of each other. Korean Culture Centre in Abuja has played an important role in introducing Korean culture in Nigeria so far. I will do my best to provide Nigerians with more opportunities to experience various Korean cultural contents. I will also explore ways to let more Nigerian students study in Korea," he added.

TEN

Cardoso: Effective Project Monitoring, Evaluation Will Douse Fiscal Pressures, Others

●Economies ravaged by post-COVID interventions, AI influencing bad policy choices, says WAIFEM boss

James Emejo in Abuja

Governor of the Central Bank of Nigeria (CBN), Mr. Olayemi Cardoso, yesterday said an effective monitoring and evaluation framework was critical for fiscal prudence and project delivery.

He said amid widespread challenges across sectors of the economy including health, education, construction, among others, public resources were increasingly inadequate to address emerging challenges.

This came as the Director General, West African Institute for Financial and Economic Management (WAIFEM), Dr. Baba Musa, said the region was currently facing an economic downturn induced by post -COVID spendings, leading to increasing debt levels.

Baba also disclosed that the Artificial Intelligence (AI) had influenced ill -informed policy decisions in recent times.

Both spoke at the opening of the Regional Workshop on Project Management, Monitoring and Evaluation Using Result-based Management Framework, which was organised by WAIFEM in Abuja.

The CBN governor stressed that managing scarce resources had become necessary amid a tight fiscal space marked by growing human conflicts, geo-economic fragmentation, cost-of-living crunch, and climate change among others.

Represented by CBN Deputy Director, Monetary Policy Department, Dr. Yusuf Bulus, Cardoso pointed out that these conditions have put pressure on public finances, adding that governments have to implement fiscal measures to balance competing priorities with available resources through effective project monitoring and evaluation going forward.

He said many projects were conceived with passionate cause and compelling vision, adding therefore, that measurement and impact become crucial to showcasing the change they bring to the intended target.

The central bank governor however, noted that many institutions lacked the capacity, knowledge, and in-house expertise to be able to effectively measure project outcomes, hence, the importance of the training workshop.

He said, "In light of the above, and as governments and organisations assess, design, and implement crucial interventions, an important component of project management and implementation that requires due attention is the monitoring and evaluation (M&E) design.

"The monitoring and evaluation framework is the foundation of any development project and is key to its successful implementation in achieving the envisaged project goals and objectives."

He explained that monitoring was a continuous process by which stakeholders obtain regular feedback on progress towards achieving set milestones and results- often focusing more on process, activities, inputs, and outputs.

He said, "It is a process that is not only concerned with the transformation of inputs into outputs but can also take the form of physical and financial processes that can impact project implementation.

"On the other hand, evaluation is a process that determines, as systematically and as objectively as possible, the relevance, effectiveness, efficiency, sustainability and impact of activities in the light of project or programme performance.

"It focuses on analysing the progress made towards the achievement of the objectives that an organisation or social enterprise sets for itself.

"I have no doubt that at the end of the workshop, your knowledge and skills necessary for effective and improved job performance will be enhanced.

"I am confident that we can continue to count on WAIFEM to build capacity in this area of project management, monitoring, and evaluation."

Cardoso further encouraged participants to make the session rewarding by taking every opportunity to interact with the knowledgeable, experienced, and excellent faculty placed at their disposal.

However, in his remarks, the WAIFEM DG also said climate change remained one of the issues highlighted in the region.

Baba said, "Generally, if you look at the global risk indicators, one of the challenges that most countries are facing now is the economic downturn that emanated from the post -COVID era. And virtually almost all our countries are facing economic pressure in terms of lack of fiscal space, and so every government is trying to generate more revenue to spend.

"But the fiscal space is not there because of the post -COVID intervention and spending. But generally, almost all the economies are also having increasing debt levels, which also resulted from the interventions that came post -COVID.

"But in the global risk profile and the sub -regional risk profile, if you look, climate change is still one of the issues that has been highlighted."

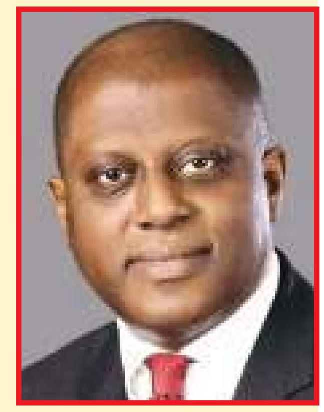
He said, "Of course, there are issues of cybercrime as a result of digitalisation. So, these are all challenges that member countries are facing.

"The idea of this workshop is to build the capacity of the participants, basically those who are involved in project monitoring, implementation, and evaluation.

"We want to build their capacity to increase their knowledge of monitoring and evaluation and implementation of projects, especially in the result -based format so that they can detect any early warning that is required in terms of project implementation, and ensure that projects are well implemented in all our countries so that we achieve results that are identified."

According to him, poor management of project outputs and outcomes could result in their objectives not being realised, stating that monitoring and evaluation play continuous management function to assess if progress was made in achieving expected results, spot bottlenecks in implementation, and highlight unintended effects or risks.

Baba pointed out that WAIFEM had distinguished itself as a leading capacity-building institution not only in the sub-region, but also internationally, having achieved the distinction due to the extensive coverage of its capacity-building programmes, technical assistance, collaborative partnerships, and networking with reputable international organisations in the training space.



Cardoso

He said the institute had also been involved in crucial policy interventions through the organisation of conferences, roundtable discussions and publications that were highly regarded by academics and policymakers at national and international levels.

He said over 934 capacity-building programmes had been delivered, benefitted 26,048 participants from the West African sub-region and beyond.

PRESIDENCY: ATIKU IS DISTORTING FACTS, SEYI TINUBU HAS RIGHT TO DO LEGITIMATE BUSINESS

to N93.37 billion in the first quarter of the year.

Onanuga said Atiku was fast developing a reputation for distorting and manipulating facts for his self-serving objective of discrediting the Tinubu administration.

He stated that the current administration believed every true and patriotic Nigerian, regardless of political differences, should work to promote the unity and economic well-being of the country and not delegitimise genuine efforts of the federal government to encourage local and foreign investments in the economy.

Onanuga stated, "Contrary to Atiku's claim, the Tinubu administration, within its first year, has attracted over $20 billion into the economy. While President Tinubu was in New Delhi, India, for G20 Summit last year August, Indian business leaders committed over $14 billion in new investments. A substantial part of this sum is already in the country.

"In an unmistakable vote of confidence in the economic reforms being executed by the Tinubu administration, foreign investment in Nigeria's stock market has ballooned, from N18.12 billion in Q1 2023 to N93.37 billion in Q1 2024, an increase of 415 per cent.

"The last time Nigeria saw such level of investment was in the first quarter of 2019, when N97.6 billion was invested. The market, since Tinubu came to power, has broken records and created more wealth for the investors.

"During President Tinubu's recent trip to The Netherlands, the Prime Minister, Mark Rutte, announced a fresh $250 million investment by Dutch businesses in Nigeria."

In addition, Onanuga said different sectors of the economy, notably telecoms, manufacturing, solid minerals, oil and gas, e-commerce, and fintech, had been attracting new Foreign Direct Investments (FDIs) from discerning investors, who were convinced that Nigeria was a good market for bountiful returns.

The presidential spokesman also knocked Atiku for accusing Tinubu of conflict of interest in the award of the Lagos-Calabar coastal highway contract to Hitech Construction Company, which he alleged was owned by the Chagoury family, because the president's son, Seyi, sits on the board of CDK, a tiles manufacturing company, based in Sagamu, Ogun State.

Onanuga asserted that Nigerians were accustomed to Atiku's hypocrisy on many national issues. He said it was amusing that the former vice president, who admitted that he formed Intels Nigeria with an Italian businessman, when he was serving in the Nigeria Customs Service, a clear breach of extant public service regulations, was now the one accusing someone else of conflict of interest.

According to Onanuga, "When he was Vice President of Nigeria between 1999 and 2007, he maintained his business links with Intels that won major port concession deals.

"Was this not an abuse of office, a flagrant violation of his oath, that a company where he was a co-owner won major government contracts and concessions when he was vice president?

"As Chairman of the National Council on Privatisation, he approved sales of over 145 state-owned enterprises to his known friends and associates and openly said during his failed campaign for the presidency last year that he would do the same, if elected."

Onanuga described Seyi as a 38-year-old adult, who had the right to do business and pursue his business interests in Nigeria and anywhere in the world within the limits of the law. He said the fact that Seyi's father was the president of Nigeria did not disqualify him from pursuing legitimate business interests.

Onanuga said, "For the records, Seyi joined the Board of Directors of CDK in 2018, more than six years ago. He is representing the interest of an investor company, in which he has interest. He is not a board member because his father is a friend of the Chagourys.

"Information about owners and shareholders of CDK is a matter of public record that can be openly accessed from the website of the Corporate Affairs Commission and CDK's.

"Atiku and his proxy did not need a little-known journal to recycle open-source information to make a fallacious argument. The Chairman of CDK and the highest shareholder of the company is respected General TY Danjuma (rtd). The Chagourys are minority shareholders in the company, and only one member of the clan is on its five-man board.

"We wonder how Seyi's membership of the board of CDK conflicts with Hitech Construction Company's work on Lagos-Calabar coastal superhighway?"

Onanuga flayed Atiku for bad politics, which he said was the reason for his unrelenting war against the transformative Lagos-Calabar coastal highway and other projects to be unfurled, such as the Badagry-Sokoto superhighway, that would be a major boost for Tinubu and a coffin in the nail for Atiku's perennial presidential ambition.

He said if not blinded by political ill-will, Atiku ought to have applauded Tinubu for the ambitious and audacious Lagos-Calabar highway, which was authorised by the Federal Executive Council.

Onanuga stressed that infrastructure projects, such as the Lagos-Calabar coastal highway, would galvanise the economy, adding that in the US, President Joe Biden used his $2 trillion bi-partisan infrastructure deal to revamp decaying American infrastructure and inject life into the US economy.

The statement added, "How can an elder-statesman be waging a campaign of calumny against the economic fortunes and prosperity of a country he wishes to govern or trying to scuttle a project that will bring prosperity to nine coastal states and the nation in general?

"That Nigeria's economy is being reclassified by the IMF as the fourth largest in Africa is stale news. This happened because of the devaluation of the naira and President Tinubu's determined effort to set the economy on the path of sustainable growth.

"Under the progressive, bold, inventive, and innovative leadership of President Tinubu, Nigeria will bounce back to where it rightfully belongs as Africa's largest market and biggest economy."

Onanuga said the Tinubu administration's audacious target of a $1 trillion economy in the next few years, with bold economic programmes and critical infrastructure projects in key sectors, was realisable.

FUBARA: RIVERS ASSEMBLY MEMBERS NO LONGER EXIST AS LAWMAKERS IN EYES OF LAW

had rebuffed.

Fubara made the assertions yesterday, when he received on courtesy visit, a Bayelsa State delegation of political and traditional leaders, led by former governor of the state, Senator Henry Seriake Dickson, at Government House, Port Harcourt.

The governor regretted that despite his effort to adhere to the presidential pact on the political crisis in the state last year, the other party continued to distract his government.

He stated, "Let me say it here, those group of men who claim that they are assembly members, they are not existing. I want it to be on record.

"I accepted that peace accord to give them a soft-landing. That's the truth. There is nothing in that peace accord that is a constitutional issue. It is a political solution to a problem. I accepted it because these are people that were visiting me and we were together in my house.

"These are people that I have helped... in many ways when I wasn't even a governor. Yes, we might have our disagreements, but I believe that one day, we could also come together. That was the reason I did it.

"But I think it has gotten to a time when I need to make a statement on this thing, so that they understand that they are not existing. Their existence and whatever they have been doing is because I allowed them to do so. If I don't recognise them, they are nowhere, that is the truth."

The governor maintained that he had acted like the big brother in the crisis, who was not interested in destroying the house, so that meaningful development could continue to be engendered in the state while securing tenable political relationship.

He said, "But I know that I have always taken the path of peace. I have shown respect. I've subjected myself to every meeting of reconciliation for peace. And what happens, each time we come out from such meetings, we are faced with one thunder or lightening."

Fubara said when he assumed office, it was with the resolve to build on the existing foundation of development of past leaders, especially the immediate past governor.

He emphasised that it would have been out of the ordinary to engage in any political fight when there was so much work to be done for the state and the people.

"But it is a bad thing when the problem that ought not to be anything becomes something, and in fact, gets out of the bedroom to the sitting room and to the compound. That is the case of Rivers State today," he said.

According to the governor, "I am also happy that you even mentioned the issues, even when I have all the instruments of state power. I have shown restraint, and I believe that whoever is alive and have been following the activities of our dear state, knows that I have acted as a big brother in the course of this crisis.

"And because our intention for Rivers State is to build on the foundation that had been laid by our past leaders, it will be wrong for me to take the path of promoting crisis. That is why we are still recording the development that you are hearing around Rivers State."

Earlier, Dickson said their visit was to demonstrate solidarity with Fubara and Rivers people who had shown maturity in the face of the political crisis for stability and development to thrive.

CBN ORDERS IMPLEMENTATION OF 0.5% LEVY ON ELECTRONIC TRANSACTIONS TO TACKLE CYBERCRIME

The development was conveyed in a circular dated May 6, 2024 and addressed to all commercial, merchant, non-interest and payment service banks; other financial institutions, Mobile Money Operators and Payment Service Providers - and jointly signed by CBN Director, Payments System Management Department, Chibuzo Efobi, and Director, Financial Policy and Regulation Department, Haruna Mustafa.

The correspondence also postdates CBN's circulars of June 25, 2018 and October 5, 2018 on compliance with the Cybercrimes (Prohibition, Prevention, Etc.) Act 2015.

The apex bank. explained that the deducted funds are to be remitted to the National Cybersecurity Fund (NCF), which shall be administered by the Office of the National Security Adviser (ONSA).

Accordingly, all banks, Other Financial Institutions and Payments Service Providers are required to implement the new provision of the Act as directed.

The central bank noted that the levy shall be applied at the point of electronic transfer origination, then deducted and remitted by the financial institution.

The deducted amount shall be reflected in the customer's account with the narration: "Cybersecurity Levy".

The CBN further clarified that deductions shall commence within two weeks from the date of the circular for all financial institutions and the monthly remittance of the levies collected in bulk to the NCF account domiciled at the CBN by the fifth business day of every subsequent month.

The apex bank further directed that system reconfigurations towards ensuring complete and timely submission of remittance files to the Nigeria Interbank Settlement System (NIBSS) shall be completed within four weeks of the circular for commercial, merchant, non- interest and Payment Service Banks; and Mobile Money Operators.

Also, Other Financial Institutions (Microfinance banks, Primary Mortgage banks, Development Finance Institutions) will be required to effect the completion within eight weeks of the circular. The circular however, exempted some transactions from cybercrime levy.

They included loan disbursements and repayments; salary payments; intra-account transfers within the same bank or between different banks for the same customer; intra-bank transfers between customers of the same bank, and Other Financial Institutions (OFIs) instructions to their correspondent banks.

Exemption also applies to inter-bank placements; banks' transfers to CBN and vice-versa; inter-branch transfers within a bank, cheques clearing and settlements; and Letters of Credits (LCs).

Others include banks' recapitalisation related funding only bulk funds movement from collection accounts; savings and deposits including transactions involving long-term investments such as treasury bills, bonds; and commercial papers; government social welfare programmes transactions e.g. pension payments; non-profit and charitable transactions including donations to registered non- profit organisations or charities; educational institutions transactions, including tuition payments and other transaction involving schools, universities, or other educational institutions.

Transactions involving bank's internal accounts such as suspense accounts, clearing accounts, profit and loss accounts, inter-branch accounts, reserve accounts, nostro and vostro accounts, and escrow accounts are also exempted from the levy.

The central bank warned that Section 44 (8) of the Act prescribes that failure to remit the levy constitutes an offence liable on conviction to a fine of not less than two per cent of the annual turnover of the defaulting business, among others.

All institutions under the regulatory purview of the CBN are directed to note and comply with the provisions of the Act and the circular.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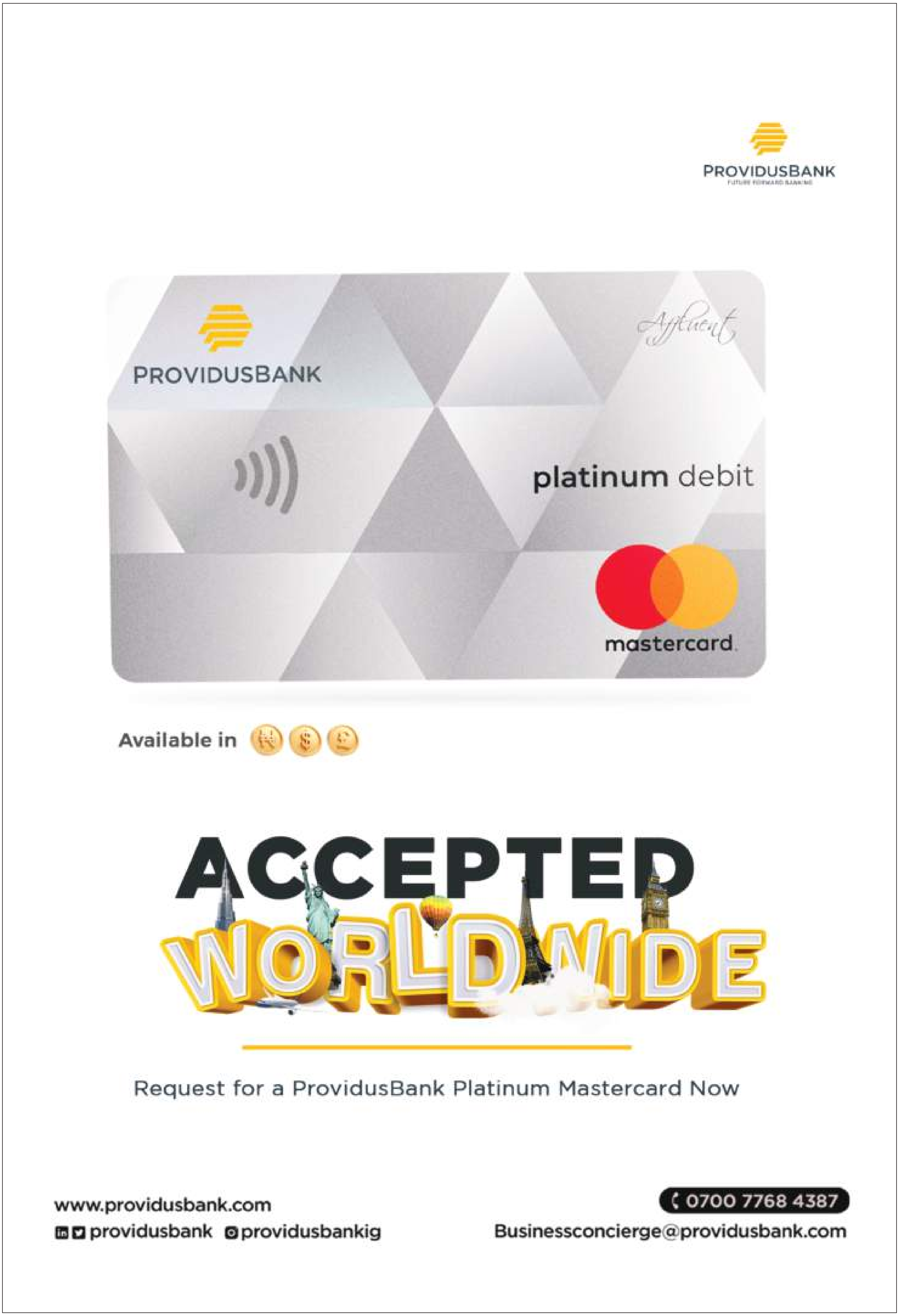
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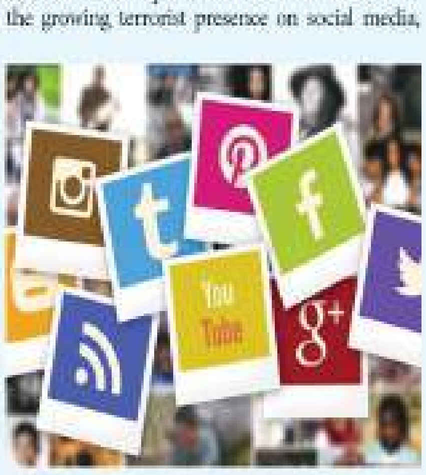
Social media has its merits but it can be put to dangerous use, argues FELIX OLADEJI

OF SOCIAL MEDIA, EXTREMISM AND CONFLICT

The evolution of social media over the years has redefined communication and communication processes basically for the fact that it has several features advantageous to content dissemination, uncluttered entrée to handlers, speed in respect of information sharing and flexible user interface. In spite of the countless advantages social media has, a lot of concerns have been raised and tilted towards its usage and contribution to the growth of social vices such as terrorism, violent extremism and conflict across the globe.

In Nigeria, it was observed that majority of virtual platforms handlers deviate from ideal use by spreading and propelling hate speech regardless of their diverse nature and at the detriment of peace and unity. Prior to now, numerous teenagers from Europe, U.S. Australia and Asia amalgamated terrorist association via what is popularly known as social media platforms recruitment. Due to the growing terrorist presence on social media,



it is believed that regulation to limit and remove harmful content has the potential to save lives. Since the 1990s, the U.N. has recognized the threat of terrorists using the Internet.

However, regulation raises complicated questions as to how communication can be balanced and monitored in such a way that people with negative usage intentions can be restrained. The concept of terrorism, violent extremism and conflict are most often interrelated mainly for the fact that they all affect human life and breed casualties. Society is a configuration of people with diverse culture, varied ideologies and beliefs. These attribute makes society prone to conflict. Thus, conflict is inevitable in every society as Marx puts it. Conflict is a term that encapsulates the other two concepts (terrorism and violence extremism). In other words it is the fusion of several actions and concepts.

Media over history have played a pivotal role in many aspect of the society. Because of the power it wields, it has engineered very crucial issues in the world. The controversial issue is that the vocabulary of terrorism has gradually replaced anarchy and communism which was exploited accordingly by media and politicians. The difficulty in constructing definition to the concept of terrorism is that history provides too many precedents of organizations and their leaders branded as terrorist but who eventually evolved into respected government.

Worthy of note also is the old slogan that says "a terrorist to one state is another state's freedom fighter". This slogan has for a long time resulted into a lingering problem which has made the adoption of universally accepted definition of terrorism impossible. It assesses the validity of the cause when terrorism is an act. One can have a perfectly beautiful cause and yet if one commits terrorist acts, it is terrorism regardless. As at now, there is no universally accepted definition of terrorism. In fact, none of the 13 major multilateral conventions on terrorism defined terrorism. Thus, terrorism both as practiced and justified by terrorist themselves, is a tool used to achieve a specific outcome by using force or violence on one segment of society with the primary goal of causing fear in the larger society to make change in that society.

Globally, terrorist attacks have almost exclusively been led and executed by young men. This is not a new phenomenon; Nigerian form of terrorism does not differ in any way. With a ready pool of unemployed labour, exploitative politicians, radical clerics; population prone to violence and weakened national and community cohesions, offers competitive advantage for militant and terrorist organizations, criminal networks and evil political leaders alike in Nigeria. The media has also played a crucial role in spreading the ideology of terrorist groups and coverage of their activities; this has given them a publicity that attracts the young people. Hence this article agrees that chronic violence like Boko Haram insurrection and the Niger Delta militants were provoked and reproduced by diverse factors, many of them mutually interactive. These include new patterns of social inequality; disjunctive processes of democratisation; criminal networks and other adverse effects of globalization; and the perverse effects of the mass media.

The wide adaption of Social media has created a virtual environment that has broken geographical boundaries by virtue of its strategy that brings likeminded people together irrespective of diversity. Social media are increasingly instrumental in the facilitation of countless activities across the globe. As terrorism keeps increasing and growing tremendously and rapidly in frequency and magnitude around the world, a lot of fingers are pointing at social media as a major instrument used by terrorist for achieving their aims and objectives. Statistics revealed by Terrorist Identities Datamart Environment (TIDE) database indicated that from 2008 to 2018, names grew from 540,000 to 1.6 million and that countless thousands of deaths across the world have been attributed to terrorist activities. A closed fetched example that illustrates the brutal impact of terrorism is the ongoing insurgency in the North East region of Nigeria where thousands have been killed and displaced by Boko Haram. There is however a strong connection between terrorism and technology because technology helps in the facilitation of terrorists activities by influencing new recruits, upraising the weighbridge of destruction, and increasing the likely vulnerable targets of terrorist. Of late, numerous terrorist groups have adapted the use of social media to recruit and proselytize for its wide reach, ability to connect individuals around the world and immediate impact on users.

A typical example of the use of social media by terrorist for spreading their message is the recent beheading of a journalist by ISIS that went viral on numerous virtual platforms. In Nigeria it was observed that Boko Haram makes use of platforms such as YouTube in spreading their ideologies. About 90 % of terrorist activities are organized on the Internet and executed via social media.

Oladeji
writes from Lagos

CHARLES DICKSON contends the authorities weave half-truths and outright lies around many projects and services

FLOGGING A DEAD HORSE

"There are three kinds of lies: lies, damned lies and statistics." – Mark Twain's Own Autobiography: The Chapters from the North American Review.

From airports to roads, from hospitals to schools, we call it elephant projects, they are dead horses for me, national embarrassments. If you've ever worked in government or the private sector, you may be all too familiar with similar projects running on life support

In Nigeria, it is not just about airports, after all we were recently told that a whole airport in Abia State only existed in the figment of someone's imagination, money gone, no airport anywhere, at least an airport is not something that just disappears or can be hidden.

Anyway, this admonition is nowhere near anything about airports. And talking about airports, how about the Ajaokuta Steel Rolling Mill? It is not a mill, it is not rolling and there are steel products anywhere near. You will be forgiven to think that this is about the Steel Rolling Mill, but again it is not, it is also not

about the Lagos/Ibadan expressway or the Abuja/ Lokoja expressway; this episode is not about the imaginary resuscitation of the Kaduna textiles.

But please follow me in this conversation.

The Dead Horse Theory states that "When you discover that you are riding a dead horse, the best strategy is to dismount." In the context of business and bureaucracy, the meme refers to a failed project which is nonetheless kept alive by wilfully ignorant management. Sage advice. But let's start from the beginning.

The Tribal wisdom of the Indians, passed on from generation to generation, says that, "When you discover that you are riding a dead horse, the best strategy is to dismount." However, in modern business, education and government, far more advanced strategies are often employed, such as: Buying a stronger whip, changing riders, threatening the horse with termination, appointing a committee to study the horse, and arranging to visit other countries to see how others ride dead horses. Others are lowering the standards so that dead horses can be included, re-classifying the dead horse as 'living-impaired', hiring outside contractors to ride the dead horse, harnessing several dead horses together to increase the speed, providing additional funding and/ or training to increase the dead horse's performance; doing a productivity study to see if lighter riders would improve the dead horse's performance; declaring that as the dead horse does not have to be fed, it is less costly, carries lower overhead and, therefore, contributes substantially more to the bottom line of the economy than do some other horses; re-writing the expected performance requirements for all horses, and promoting the dead horse to a supervisory position of hiring another horse.

I have yet to meet someone with experience in business and government to whom this bizarre analogy doesn't make perfect sense. Would I be wrong to assume that you have no problem recalling your own personal dead horse story?

A story told with frustration, passion and incredulity. It doesn't have to be a colossal airport disaster or Ajaokuta. Any lost cause or pointless project that mainly serves as a black hole for resources will do. The chance to save the dead horse's life by doing a Premortem Analysis was missed. So, to figure out what happened, let's do a brief post-mortem on the dead horse.

The first underlying assumption of the Dead Horse Theory is that the horse has in fact met its maker. This makes it seem like pronouncing it dead was an objective and straightforward exercise. The implication is: dismounting and abandoning the failed endeavour is not only possible but highly advisable. The list of "advanced strategies" reduces the seemingly simple solution to absurdity. It implies that the failed endeavour is an open secret. Yet, there's no shortage of plans on how to solve the unsolvable.

It looks like we're dealing with an exasperating mix of groupthink, wilful blindness and wishful thinking. Something is keeping people from doing the obvious, from dismounting the dead horse, from abandoning the lost cause. On top of that, there are no mechanisms such as institutionalised devil's advocacy that brings these issues to light. Let's brainstorm a few reasons why:

One, Know-How: The will to dismount is there. But nobody knows how and what mode of transportation to take instead.

Two, Responsibility: It's not anyone's call to issue the death certificate and arrange the funeral of the poor horse. Instead, they might be engaged in an eternal game of buck-passing.

Three, Vested Interest: Whoever could make the call profits from the horse being deemed alive and well.

Four, Investment: Similarly, there may be too much financial or emotional investment at stake.

12 Investment Quotes With Deeper Philosophical Meanings Chris Meyer

A collection of investment quotes that are about more than just finance. Fom Warren Buffett to Nassim Taleb and ...

Five, Ego: As a result, the reputational damage of abandoning the dead horse is too high. Withdrawing gracefully feels impossible.

Whatever it is, living an awkward lie seems to be preferable over admitting the nag should be buried six feet under. That puts the virtuous and principled employee in a bind. On the one hand, you don't want to pour fuel into the fire of collective delusion. On the other hand, dismounting and abandoning your post might not be your preferred course of action either.

You see the Nigerian looks upon Nigeria as a theatre and the entire population representing and manifesting the full spectrum of acts and actors. In this revelry, life is the theatre; the nation is the stage upon which we perform. The politicians and a few of us are the actors, very often mediocre. When stars appear it is more often because a play must have a star rather than because the player is possessed of some dramatic genius. We falter and we muff our lines, sometimes our performance takes on an aspect of the grotesque-nobody takes this seriously because it is perceived as being the nature of the play. Our people become the audience.

The fact is that in the last 24 years I have averaged a one per year article on fuel or petroleum motor spirit palaver in Nigeria, from subsidies, to scarcity, to long queues to price increase, it is a story that is as old as the first car driven by fuel in Nigeria.

Prince Dickson PhD,
is Team Lead, The Tattaaunawa Roundtable Initiative (TRICentre)

Editor, Editorial Page PETER ISHAKA
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EDITORIAL

A CLOSURE ON THE OPL 245 SAGA

The nation should commence commercial operations of the endowed oil block

The recent judgment of the Federal Capital Territory (FCT) High Court in the case between the Economic and Financial Crimes Commission (EFCC) and a former Attorney-General of the Federation (AGF) and Minister of Justice, Mohammed Bello Adoke and six others should put a closure on an unfortunate saga concerning Oil Operating Licence (OPL) 245 which has lasted more than two decades. In his ruling, Justice Abubakar Idris Kutigi said the EFCC failed to establish a prima facie case against the seven defendants in the case. He discharged and acquitted all of them. Aside from Adoke, other defendants were Aliyu Abubakar, a businessman; Rasky Gbinigie, company secretary of Malabu Oil & Gas Ltd; Malabu Oil & Gas Ltd itself; Nigeria Agip Exploration (NAE); Shell Ultra Deep Nigeria (SNUD) Limited; and Shell Nigeria Exploration Production Company (SNEPCO) Limited.

The seven defendants had been charged to court in January 2020 over allegations of bribery, conspiracy, and fraud in the OPL 245 settlement agreements through which Malabu transferred its entire interest in the oil block to Shell and NAE for $1.1 billion in 2011 during the administration of President Goodluck Jonathan. The oil companies also paid $210 million as signature bonus to Nigeria at the time. But after the transaction was consummated, international anti-corruption campaigners started raising issues on the propriety of Malabu's deal with the multinational oil company. They also made allegations of corruption and fraud against certain Nigerian politicians and public officials.

In throwing out EFCC's case against the defendants, the FCT High Court cited lack of evidence before ruling that proceedings could not go on full trial based on what was presented before the court. Justice Kutigi also reserved harsh words for the EFCC, asking if he was expected to manufacture evidence for the commission and chiding them for wasting four years over the case. He said the witnesses presented by the EFCC did not speak to the substance of the case and the commission itself did not provide critical evidence on which the case could stand. He stated that the agency made allegations lacking in specifics and failing to connect defendants with their alleged crimes.

Perhaps the most damaging outcome of the case was the contradiction the judge pointed out in the allegation against Adoke. The evidence presented by the EFCC as proof of bribery before Justice Kutigi was the same one presented before Justice Inyang Ekwo of the Federal High Court as proof of a loan taken from Unity Bank by the former AGF. While it was charged as bribery before Justice Kutigi, it was presented before Justice Ekwo as a refund of mortgage by Adoke. The contradiction was noticed by Justice Kutigi, who dismissed the charge, even commending the EFCC counsel for admitting the lack of evidence in his response to the no case submissions.

The saga has caused Nigeria significant losses of time and investments

There is a lot to unpack in the OPL 245 trial and we hope that the EFCC would take lessons from it on the need for diligent prosecution based on hard evidence. But now that litigation has been exhausted in Nigeria and foreign jurisdictions, the logical way forward is for the commencement of commercial operations of the enormously endowed oil block. The saga has caused Nigeria significant losses of time and investments. At a stage, it looked as if the oil block was jinxed because of lack of movement since 2001, when it was revoked without explanation by the federal government.

The prolonged litigation might have slowed down the development of the block and impacted negatively on the sector and the Nigerian economy in general. But it is better late than never. All the relevant political, administrative, and operational efforts must now be harnessed to progress into the next phase.

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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

GOVERNOR FINTIRI AND MARKET DEVELOPMENT

In systems thinking, infrastructure and social developments don't occur in isolation; projects and programmes are built using a series of interconnected systems that complement each other's purposes and functions. This is the approach Governor Fintiri is applying to his development programmes, projects, and policies. A typical example is the modernization of the Jimeta Shopping Complex, which aims to connect its purpose and functions with those of the new flyover at the old Mubi Roundabout while also providing a befitting shopping complex at the centre of Jimeta City for economic and aesthetic development as part of the urban renewal programme.

The new flyover at the old Mubi Roundabout will connect travellers to both the economic activities and natural beauty of Jimeta. At one end, it will lead to the Gerio Swamp and the historic Jimeta Bridge over the River Benue, offering a glimpse of the area's natural charm. At the other end, it will provide access to the Jimeta Modern Shopping Complex and ease traffic within the city—economic and social development knit together. The new Jimeta Shopping Complex will feature a world-class, 24-hour, one-stop shopping mall with high-rise buildings. The redevelopment plan of the complex includes a diverse range of shops, boutiques, arcades, food courts, cinemas, banks, smart parking facilities, Wi-Fi connectivity, interactive displays, and a customer service desk.

Adamawa's three senatorial zones each boast important urban and rural markets. In the southern zone, spanning from the Ganye grain market to the historic Mayo Belwa market, there are connections to the central zone's Ngurore cattle market, the Jimeta modern market, the new Jimeta shopping complex, the Jimeta old market, the Yola-town market, and the Hong agriculture market. In the northern zone, notable markets include the Mubi International Cattle Market, Michika Market, and various weekly markets. Plans are underway to transform these markets into modern trading hubs catering to local, national, and international trade. The markets in the northern zone and the Fufore markets serve as crucial centres for traders from Cameroon, Chad, and several Central African countries.

The redevelopment of the Mubi International Market is already underway, with plans to rebuild and remodel the burned Yola Town Market. Additionally, other major markets across Adamawa State are slated for modernization. The markets will undergo systematic redevelopment, following Governor Fintiri's government's series-system development process.

Governor Fintiri's comprehensive plan for market development focuses on revitalising economic activities across the state by introducing modern markets and shopping centers. This initiative aims to create vibrant commercial hubs catering to diverse needs.

Central to the plan is a robust market redevelopment policy, streamlining bureaucratic processes, and attracting local and international investors. Job creation is prioritised, with the goal of stimulating employment opportunities through market revitalization and new commercial spaces. The policy also emphasises sustainability, promoting private sector participation to diversify revenue streams and reduce dependence on the dollar. Overall, Governor Fintiri's vision for market development encompasses economic transformation, community empowerment, and a prosperous future for the state.

Zayyad I. Muhammad,
Abuja

NNPC Chevron FAMFA OIL Prime equinor

STAR DEEP WATER PETROLEUM LIMITED

A Chevron Company

OPERATOR OF THE AGBAMI UNIT (OML 127/128)

TENDER OPPORTUNITY

PROVISION OF COILED TUBING SERVICES

NipeX Tender: STARDEEP.000000100

1. INTRODUCTION:

Star Deep Water Petroleum Limited ("SDWPL"), a Chevron company and operator of the Agbami field on behalf of its co-venturers (FAMFA Oil Limited, Prime 127 Nigeria Limited, Equinor Nigeria Energy Company Limited and Nigerian National Petroleum Corporation Limited (NNPCL), invites interested and prequalified companies with relevant experience in the Provision of Coiled Tubing Services.

The contract is proposed to span a period of three (3) years with a possible optional term of one (1) year duration.

2. SCOPE OF WORK:

The successful contractors will provide Coiled Tubing Services to SDWPL. The scope of work for the services shall primarily include but not limited to the following:

- Provision of coiled tubing equipment and personnel for carrying out various coiled tubing operations including coiled tubing openwater acid stimulation, drilling, logging, cleaning-out and fishing operations.
- Nitrogen services.
- Software for design, and monitoring of coiled tubing operation/services.

These services must be provided in strict accordance with SDWPL's established Standard Operating Procedures with a strong emphasis on safety and protection of people and the environment.

3. MANDATORY TENDER REQUIREMENTS:

A. To be eligible for this tender exercise, interested bidders are required to be **pre-qualified and "live"** in the **1.01.11 (Coiled Tubing Tools and Accessories) & 3.04.18 (Well Overhauling / Stimulation Services)** category of the NipeX Joint Qualification System (NJQS) database. All successfully **pre-qualified and 'live'** bidders in this category by the bid close date will receive Invitation to submit Technical and Commercial Tender (ITT).

B. To confirm if you are pre-qualified and view the product/service category you are listed for: Open www.vendors.nipex-ng.com and **access NJQS with your log in details. Click on Products/Services tab to view your status and product codes.**

C. If you are not listed in the product service category and you are registered with NUPRC to do business in this category, please contact NipeX office at 27B, Oyinkan Abayomi Drive, Ikoyi, Lagos with your NUPRC certificate (formerly called DPR Certificate) as evidence for verification and necessary update.

D. To initiate and complete the JQS prequalification process, access www.nipex-ng.com click on services tab followed by NJQS registration.

E. To be eligible, all tenders must comply with Nigerian Content requirements in the NipeX system.

4. NIGERIAN CONTENT REQUIREMENTS:

Star Deep Water Petroleum Limited is committed to the development of the Nigerian Oil and Gas business in observance with the Nigerian Oil and Gas Industry Content Development Act 2010 (NOGICD Act) enacted by the Federal Government of Nigeria in April 2010.

Pursuant to enactment of the NOGICD Act, the minimum Nigerian Content in any project, service, or product specification to be executed in the Nigerian Oil and Gas Industry shall be consistent with the level set in the schedule of the Act and any other target as may be directed by the Nigerian Content Development and Monitoring Board (NCDMB).

Contractors shall comply with the provisions of the NOGICD Act and all applicable regulations. Bidders that do not meet the Nigerian Content criterion will not be allowed to participate in next Tender Stage

The following are the Nigerian Content requirements bidders are expected to comply with in their technical bid submission.

A. Demonstrate that entity is a Nigerian registered company with 51% or shareholding capacity. Tenderer shall provide evidence of company Ownership Structure form CO2 and CO7, registration on NOGIC JQS and NUPRC certificate.
B. Detailed description of the location of in-country committed facilities & infrastructure (Administrative/Technical offices) in Nigeria to support this contract.
C. Provide evidence of percentage of management that are Nigerian Nationals and the percentage of the total workforce that are Nigerians.
D. The Tenderer shall provide Cat. 1, 2, 3, 4, or 5 under Services and Support Group- (SS) demonstrating ownership of equipment to carry out completion services.
E. Tenderer shall comply with the latest approved version of NCDMB HCD guideline by committing (via a letter of undertaking) to providing Project-Specific training, man-hour, budget, skill development and understudy plan for Nigerian personnel utilizing OGTAN registered trainer(s) or other approved NCDMB training institution(s).

5 CLOSE DATE:

Only bidders who are **pre-qualified and 'live'** with NJQS Product/Category **1.01.11 (Coiled Tubing Tools and Accessories) & 3.04.18 (Well Overhauling / Stimulation Services)** by **16:00 Hours, 21 May, 2024**, being the advert close date shall be invited to submit technical bid.

Additional Information:

1. Suppliers eligible for this tender opportunity are expected to be prequalified in NJQS under this product/service category.
2. The Invitation to Tender (ITT) and any further progression of this tender shall be via NipeX.
3. All costs incurred in preparing and processing NJQS prequalification shall be to the contractor's accounts.
4. This advertisement shall neither be construed as any form of commitment on the part of Star Deep Water Petroleum Limited/ Chevron Nigeria Limited to award any contract to any company and or associated companies, sub-contractors or agents, nor shall it entitle prequalified companies to make any claims whatsoever, and/or seek any indemnity from Star Deep Water Petroleum Limited /Chevron Nigeria Limited and or any of its partners by virtue of such companies having been prequalified in NJQS.
5. The tendering process shall be the NNPCL contracting process requiring pre-qualified companies to submit technical tenders first. Following a technical review, only technically and financially qualified contractors will be requested to submit commercial tenders.
6. Star Deep Water Petroleum Limited will communicate only with authorized officers of the pre-qualifying companies and NOT through individuals or Agents.

ES/NCDMB/CNL-ADV/UPD/160224/PROVISION OF COILED TUBING SERVICES

Please visit NipeX portal at www.nipex-ng.com for this advert and other information.

LAWYER

TUESDAY, MAY 7, 2024

A THISDAY WEEKLY PULLOUT

TRUTH & REASON

Escalating Proportions or Increased Visibility? Stop School Bullying Now!

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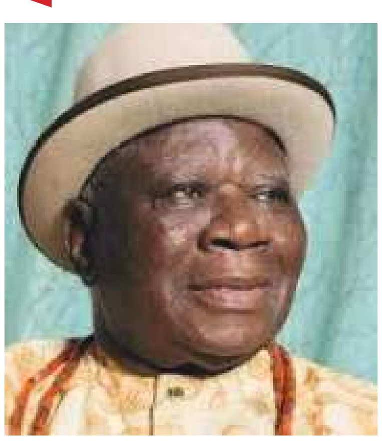
QUOTABLE



'The Attorney-General and Minister of Justice, should give EFCC a free hand to do its duty….he should not run the EFCC together with Ministry of Justice, as Malami did. Malami was a Supervisor, he was the one directing the affairs….' - ***Chief Edwin Clark, Lawyer; Leader of the Pan Niger Delta Forum (PANDEF)***

Substantive and Procedural Challenges Arising From FRN v Idris Olanrewaju Okuneye (Bobrisky)

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LAWYER

ONIKEPO BRAITHWAITE: EDITOR, JUDE IGBANOI: DEPUTY EDITOR, PETER TAIWO, STEVE AYA: REPORTERS

The Press: Between Freedom and Responsibility

World Press Freedom Day: Freedom of Expression and the Press is Not Absolute

Last Friday was World Press Freedom Day, and consequently, it seems apposite for me to, once again, examine the topic of Freedom of the Press and Expression vis-à-vis the issue of regular allegations of abuse of these fundamental rights of others by Journalists using Fake News. I am definitely a proponent of Freedom of Thought, Expression and the Press, as guaranteed by Sections 38(1) & 39(1) of the **1999 Constitution of the Federal Republic of Nigeria (as amended)(the Constitution),** but I cannot support Freedom of Irresponsibility - to disparage and destroy the reputation of others in the public space, based on falsehoods, in the name of journalism, freedom of the Press and expression. Though Disinformation or "Fake News" has always existed from time immemorial, the advent of social media and its prevalence has made it rife, and fake news is intertwined with these freedoms, as many tend to tender the freedoms as the excuse for their bad behaviour. We find that most so-called Journalists that engage in regular defamation of character by means of dissemination of fake news, are mostly online publications, as they appear not to follow most of the basic professional norms of journalism.

Sometimes allegations or disinformation can be so serious, that their veracity must be confirmed before they are disseminated. The damage that can be done to a person's reputation which has been carefully built over the years, can be irreparable. I'm sure many of us still remember the case of late Justice Donald Ikomi of the then Bendel State Judiciary, who was wrongly implicated in the case of the murder of his Police Guard. I'm not saying that it was the Press or freedom of expression that was responsible for Justice Ikomi's travails, I'm simply giving an example of how a false allegation can destroy the livelihood and reputation of an innocent man. Justice Ikomi was dismissed from the Bench and tried. He was however, eventually acquitted of the charges. See the case of **Ikomi & Ors v State (1986) LPELR-1482(SC) per Augustine Nnamani, JSC,** where the Supreme Court held that ***an accused person should not be put on trial, where there is no link between him and that offence.*** Subsequently, it was discovered that it was a member of the Anini Robbery gang, that was responsible for the death of the Police Guard. All the media houses had reported Justice Ikomi's trial; he was taunted by members of the public each time he appeared in court for his trial. Though his dishonourable dismissal was later converted to retirement, and he was exonerated during his lifetime, Justice Ikomi never recovered from the trauma he had faced.

I do not believe that when including freedom of expression and the Press, the framers of the Constitution could have intended that they should be abused to the point that lives should be needlessly destroyed based on lies. In fact, the evidence that the framers of the Constitution did not intend for these rights to be absolute, is contained in Section 45 of the Constitution, and I will address this below. Even the USA that is the beacon of freedom of speech, during an era when raising a false fire alarm in a crowded theatre happened from time to time, and caused stampedes which sometimes resulted in deaths, it appears that while ***'shouting fire in a crowded theatre'*** even if there's no fire or when there's absolutely no reason to believe there's a fire, may enjoy the right to freedom of speech guaranteed by the **First Amendment to the US Constitution,** there is a limitation - as long as such false fire alarm doesn't lead to, for instance, a stampede which may result in the death of a person or persons. If it did, it would certainly give rise to offences like involuntary manslaughter. See the case of **Schenck v United States, 249 U.S. 47 (1919)** where the US Supreme Court held that ***freedom of speech under the First Amendment could be limited, only if the words in the circumstances created "a clear and present danger".*** Also see **Bradenburg v Ohio 395 U.S. 444 (1969).**

Defamation of Character

A brief examination of Slander (defamation in a non-permanent form) and Libel (defamation in a permanent form, like a written publication) and now, with the advent of the internet/social media, online (news) publications and the general enablement of swift and global dissemination of false information about others, because this question of freedom of expression and the Press seems to be a recurring decimal in our daily lives. In **Oruwari v Osler 2013 5 N.W.L.R. Part 1348 Page 535 at 556 per Chukwuma Eneh, JSC,** the Apex Court defined defamation, inter alia, as ***an imputation which tends to lower the person defamed in the estimation of right thinking members of society, thereby exposing them to hatred, odium, opprobrium, contempt or ridicule.*** The offending statement must be false; it must be about the person complaining about the defamation, though the person does not necessarily have to be mentioned by name - see the case of **S.B. Dalumo v The Sketch Publishing Co. Ltd 1972 5 SC Page 308 at 308 per Fatayi-Williams, JSC (later CJN).**

Defences

The defences available to Journalists and their platforms, in allegations of defamation of character are: 1) ***Justification,*** that is, the defamatory statement must be the absolute truth - see the case of **Ishaku v Aina 2004 11 N.W.L.R.**

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The Advocate

"And, while I cannot support DIA's alleged 'Gestapo' tactics deployed against Mr Olatunji, I also do not support the baseless destruction of the reputation of the COS or others using fake news, in the name of freedom of speech and the Press. This kind of abuse, isn't the intention of these fundamental rights"

Part 883 Page 146 at 169-170 per Adekeye, JCA (as then was); 2) ***Fair Comments*** - opinions based on true facts, and not falsehood - see the case of **Akomolafe v Guardian Press Ltd 2004 1 N.W.L.R. Part 853 Page 1 at 17-18 per Aderemi, JCA** and 3) ***Qualified Privilege*** - when a false and defamatory statement is made about a person in the course of a social duty, like that of a newspaper to keep the public informed - see the case of **Akomolafe v Guardian Press Ltd (Supra).** Here, the person complaining of being defamed must prove that the statement is false and was actuated by malice, to be able to debunk the third defence.

Restrictions on Freedom of Expression and the Press

By virtue of Section 45 of the Constitution, we see that the freedom given by these rights are not at large, as they are restricted and can be derogated from, inter alia, by Acts of the National Assembly, in the interest of the public, and even for the purpose of protecting the rights and freedom of other persons. This latter restriction forms the basis of the fundamental principle that ***"my freedom ends where yours begins"***. According to **Leland R. Beaumont in his Paper "Referees Decide Where Your Freedom Ends and Mine Starts"**, this principle ***"is a cornerstone of a just and civilised society".*** I concur. Mr Beaumont uses the example that when an individual's expression of freedom of speech crosses the line into things like hate speech, incitement to violence or may endanger the safety of others, then the legal system serves as a referee between protecting the rights of the person complaining of defamation and preserving free speech.

Under the guise of freedom of expression and the Press, should a person be permitted to disseminate false information, for example, Ms X who was seen standing outside Ikoyi Hotel waiting for her Uber to pick her up at 7pm, is falsely reported to be a Prostitute waiting for a client to patronise her instead? I think not. What if Ms X's fiancé also receives the forward and decides to break off the engagement with her, not even necessarily because he believes that she's a Prostitute, but because he doesn't want to be associated with someone that, even though wrongly, may be perceived to be a woman of easy virtue or loose morals? Would the fact that the person making that false report is a Journalist, avail the maker protection under the law, even when the person did not do anything reasonable to ascertain Ms X's identity before proceeding with the publication? And, even if the Journalist did not have malicious intent, what about the reckless disregard for Ms X's reputation? Would clamping down on such reckless behaviour be seen as gagging the Press, or is Ms X not entitled to her reputation?

In the Nigerian context, in the case of **Freedom of Expression/Press v Defamation of Another's Character,** we could say that the referees are statutory provisions like Section 375 of the **Criminal Code Act 2004 (CCA)** which prescribes a year's imprisonment for publishing defamatory matter and two years for the publishing of defamatory matter knowing it to be false - a restriction or derogation from the right to freedom of expression/Press (also see Section 391 of the **Penal Code Act 2004 (PCA)**. Similarly, Section 24(1)(b) of the **Cybercrimes (Prohibition, Prevention, Etc) Act 2015 (CA)** is another restriction on these rights. It prohibits knowingly or intentionally sending a message that the sender knows to be false via computer systems or network, to inter alia, cause annoyance, injury, hatred, ill-will, and carries a punishment of three year's imprisonment or a fine not exceeding N7 million or both upon conviction.

Minister of Information and National Orientation, Mohammed Idris Magagi

President of Nigeria Union of Journalists (NUJ), Chris Isiguzo

So, while the Press certainly has the right to disseminate information without restraint or censorship, Section 45 of the Constitution, makes the Press still subject to these statutory provisions that restrict or derogate from these freedoms.

First News' Defamation of the President's COS

Two Sundays ago, I watched 'Inside Sources', a Channels TV Interview Programme anchored by Olaolu Akande, where the Interviewee, the General Editor of First News, Mr Segun Olatunji, narrated his ordeal in the hands of the Defence Intelligence Agency (DIA) who he said detained him for 12 days or so. He said that he was arrested because: 1) First News was accused of making some accusations against the Chief of DIA in one of their news stories; 2) First News had published a story about the Chief of Staff to the President, Hon. Femi Gbajabiamila (COS) in January. And, while Mr Olatunji's response to DIA on the sources of his stories were that the DIA story had been a common story, published on several other platforms and he refused to name the source of his COS story, let alone prove that it was true!

At this point, it is pertinent to note that, by virtue of Sections 1(a) & 2 the **National Security Agencies Act 2006 (NSA Act)** which establishes the DIA and sets out its functions, respectively, DIA may not have been the proper agency to take action but the Police, because the allegations levelled against Mr Olatunji, unless there are other aspects which are unknown to the public, appear not to be related to any offence of a military/intelligence security nature, but of criminal defamation and cyberstalking. At least, this much I gathered from Mr Olatunji's Channels TV interview.

Since Mr Olatunji didn't mention the content of either of the two stories, I took the liberty of searching on the internet for more information. There was nothing really about the DIA story. As we say in Nigerian parlance, as far as the COS Story goes, ***'Mr Olatunji fell my hand!'*** With all due respect, the story sounded nonsensical, and was without an iota of proof to accompany it! And, while I cannot support DIA's alleged 'Gestapo' tactics deployed against Mr Olatunji, I also do not support the baseless destruction of the reputation of the COS or others using fake news, in the name of freedom of speech and the Press. This kind of abuse, isn't the intention of these fundamental rights.

In summary, the story claimed that the COS was trying to corner for himself and top government officials, $30 billion and 66 houses allegedly seized from President Buhari's nephew, Tunde Sabiu! That story sounds fantastic, more like a Childish Tale by Moonlight! For one, if Mr Olatunji had cared to check, not only would it mean that Mr Sabiu was allegedly able to amass for himself, an amount which was larger than the whole of Nigeria's annual budget in 2017, 2018, & 2019 for instance; and, if he also cared to check a document as basic as the Forbes List, Mr Olatunji would have easily seen that the story is beyond straining plausibility, as it would mean that Mr Sabiu had illegally amassed so much wealth that he qualified to be in the first 60 or so on the Forbes List of the richest people in the world, definitely wealthier than the richest Africans in the world! Space constraints don't permit me to punch more holes in the story.

It is trite that good journalism involves proper investigation, verification of facts and accuracy, and that, these days, more often than not, these steps are not always followed. Freedom of Speech and the Press, is then used as the cover or excuse for bad journalism. Accuracy is actually the A, in the ABCD of Journalism.

Conclusion

The purport of Section 45 of the Constitution, is that it is unconstitutional and unlawful for people, whether in the name of journalism or social media, to create stories, knowing them to be false and disseminate same, either by way of newspaper or online news publication or on social media platforms. However, this seems to be the hallmark of some online publications - they are purveyors of fake news, some even paid to spread venom about others. Is this freedom of the Press? No. Let's call it what it is, cyberbullying and cyberstalking, and bad journalism; nor is it freedom of expression - on the contrary, it is (criminal) defamation of character.

However, the abuse of the right to freedom of expression and Press has given rise to a call for the regulation of social media and online publications. I do not think any new laws to regulate dissemination of information are required, we seem to have ample laws, some of which I have cited above. Maybe a few amendments to include recklessness, increase the amount of the fine and maximum years of imprisonment to five years, as a deterrent. But, in my humble opinion, what is more crucial, is the implementation of these laws. Sanctions that remain unimplemented, are useless. Just as we have the National Broadcasting Commission (NBC) to regulate the Broadcasting industry, the Nigerian Communications Commission (NCC) to regulate the Telecommunications industry, and the Nigeria Press Council (NPC) for the regulation of ethical Press Standards in journalism, maybe it time for the establishment of another agency to ensure ethical standards in online publications and social media.

LAW REPORT

Whether Confessional Statement of Accused Person Can Solely Ground Conviction

Facts
The Appellant was arraigned and tried on an amended eight count Charge of conspiracy and armed robbery along with two other persons, before the High Court of Justice, Lokoja, Kogi State presided over by Nasiru Ajanah, (CJ as he then was), contrary to Sections 97(1) and 298 (c) of the Penal Code. When the amended charge was read to the Appellant, he pleaded "not guilty" to all the counts. Trial commenced thereafter, and on 2nd December, 2009, the trial court delivered its judgement and found the Appellant and the co-accused guilty of Counts 2 and 6 in connection with the offences of conspiracy to commit armed robbery and armed robbery. While the Appellant was consequently discharged and acquitted on Counts 3, 4, 7, and 8, the 1st Defendant was convicted in respect of Counts 1 and 5. Upon conviction, the Appellant was sentenced to two years and five years imprisonment for the offences of conspiracy and armed robbery, respectively.

Aggrieved by the decision of the trial court, the Appellant filed an appeal to the Appeal Court. In the judgement of the Court of Appeal delivered on 31st January, 2014, the court dismissed the appeal and affirmed the conviction and sentence of the Appellant. Dissatisfied by the decision of the Court of Appeal, the Appellant further appealed to the Supreme Court via a Notice of Appeal dated 26th February, 2014 but filed on the 28th day of February, 2014.

Issue for Determination
The Apex Court considered the following issue raised as issue 2 in the Appellants' issues for determination:

Whether the lower court's failure to re-evaluate the evidence led before the trial court vis-à-vis the Appellant's mens rea in the commission of the offence, did not occasion a miscarriage of justice?

Arguments
Counsel for the Appellant submitted that appeal from the High Court to the Court of Appeal are by way of rehearing, and an appeal provides an opportunity for the appellate court to look at the circumstances, facts and evidence before the trial court which culminated into the judgement. Counsel contended that though the Appellant's testimony was not contradicted at the lower courts, both courts erred when they found nothing wrong with the mode by which the Appellant's extra-judicial statement was taken, and which raised doubt as to its voluntariness. Counsel urged the court to take judicial notice of the fact that the Police interrogated the Appellant alone in the absence of a counsel, as well as his uncontroverted evidence before the trial court, and that this sufficed to taint the Appellant's extra-judicial statement. Counsel cited Sections 122(1) and 124 of the Evidence Act, **SARAKI v KOTOYE (1990) 4 NWLR (Pt. 143) 144 AT 195, PARAS B- C** and urged the court to resolve the issue in favour of the Appellants and allow the appeal.

Responding, counsel for the Respondent contended that the Appellant had not demonstrated that the failure of the lower Court to re-evaluate evidence, had occasioned a miscarriage of justice to him. Counsel submitted that since the Appellant's complaint relates to the review of documentary evidence including Exhibit 8, that is, the Appellant's extra-judicial statement which was a product of a ruling delivered in connection with trial-within-trial proceedings, the Appellant could only attack same by filing an interlocutory appeal, or incorporating the interlocutory appeal into the substantive appeal, since the ruling on the trial-within-trial is an appealable decision

Honourable Tijjani Abubakar, JSC

In the Supreme of Nigeria
Holden at Abuja
On Friday, the 8th day of March, 2024

Before Their Lordships
Kudirat Motonmori Olatokunbo Kekere-Ekun
Mohammed Lawal Garba
Helen Moronkeji Ogunwumiju
Adamu Jauro
Tijjani Abubakar
Justices, Supreme Court

SC/CR/ 263/2014

Between

OCHOLI FRIDAY — APPELLANT

And

THE STATE — RESPONDENT

(Lead Judgement delivered by Honourable Tijjani Abubakar, JSC)

within the context of Section 25(1)(b) of the Court of Appeal Act, relying on **STATE v DUKE (2003) 5 NWLR (Pt. 813) 394.**

Counsel also drew the court's attention to the fact that the Appellant did not file a distinct ground of appeal against the said ruling, or challenge the specific finding of the trial court in connection with the trial-within-trial.

In response to the Appellant's argument that PW7's evidence is hearsay, Counsel for the Respondent argued that the trial court convicted the Appellant not only based on the evidence of PW7 which was unchallenged during cross-examination, but also based on the testimony of the Investigating Police Officers. Counsel added that the failure to cross-examine a material witness, is deemed to be an acceptance of the truth of the evidence of the witness. He relied on - **OLA v STATE (2018) LPELR-44983(SC) 22 - 23, PARAS C – D**, in this regard. Counsel also relied on **MUSA v NIGERIAN ARMY (2016) LPELR-41595** to argue that PW7, being a direct victim of the acts of armed robbery for which the Appellant was charged, qualified as a witness.

Court's Judgement and Rationale
In resolving the issue, the Supreme Court noted that in criminal cases, as in the instant appeal, the prosecution is expected to prove the case against an accused person beyond reasonable doubt. Therefore, before a person can be convicted of an offence, the court must be satisfied that the guilt of the person has been established beyond reasonable doubt **- LORI v STATE (1980) 8-11 SC 81.**

The Court re-echoed the three modes of proving the guilt of an accused person are: *(a) direct proof - by the testimonies of eyewitnesses who witnessed the commission of the crime(s) by the accused person(s); (b) through the confessional statements voluntarily made by the accused person(s); and (c) indirect proof - through circumstantial evidence, which irresistibly point to the fact that the accused person(s), and no other, committed the offence(s) and any one of these methods can be used to establish the guilt of an accused person* **- IGABELE v STATE (2006) 6 NWLR (Pt. 975) 100 (SC).**

The Apex Court noted that, in reaching the decision to convict the Appellant, the learned trial Judge acted on the extra-judicial statements made by the Appellant and the co-accused person, as well as the evidence of PW7 to establish the guilt of the Appellant beyond reasonable doubt. However, on the evidence of PW7, the Apex Court agreed with the submission of Counsel for the Appellant that same amounted to hearsay. This was because during cross-examination by Counsel for the 1st Defendant, PW7 confirmed at page 128 of the records of appeal that he *"was not at home when the armed robbers visited (his) house."* The court held thus: ***it is elementary law that oral evidence must, in all cases whatsoever, be direct. See Section 126(a), (b) and (c) of the Evidence Act, 2011. Clearly, evidence of a statement made by a person, other than a witness testifying in court, which is offered to prove the truth of the statement, is inadmissible as hearsay evidence. A witness is expected to testify in court on oath on what he knows personally, if the witness testifies on what he heard some other persons say, his evidence is hearsay and inadmissible. See Section 38 of the said Evidence Act, 2011*** and the old case of **UTTEH v THE STATE (1992) LPELR-6239(SC) 21, PARAS A–B.** The court then proceeded to expunge the evidence of PW7.

Thereafter, the Supreme Court directed itself to the extra-judicial statements of the Appellant, Exhibits 2 and 8. The court found that when the prosecution sought to tender Exhibit 2, the Appellant's extra-judicial statement made on 8th November, 2007, Counsel for the Appellant objected on the ground that the said statement was not made by the Appellant, and denied making the statement. Their Lordships restated the position of the law that ***a court can convict on a confessional statement retracted at the trial, if it is satisfied that the accused person made the statement in circumstances which give credibility to the contents of the confession.***

The Supreme Court noted that ***the learned trial Judge did not convict the Appellant based on Exhibit 2 alone, but also acted on other evidence before it, including Exhibits 6 and 8, which were the extra-judicial statements of other co-accused and the second extra-judicial statement obtained from the Appellant respectively.*** The court found that although the Appellant had indeed objected to the admissibility of Exhibit 8, contending that same was not voluntarily made, however, the learned trial Judge conducted a trial-within-trial in accordance with laid down procedure in criminal trials and found that the Appellant had not been tortured into making Exhibit 8, and that same was voluntarily made. The Supreme Court also found that from the confessional statement, the Appellant clearly admitted the ingredients of the offence of armed robbery and also vividly gave details of how the Appellants and other co-accused achieved the common goal of carrying out the armed robbery. ***Thus, the absence of an express agreement between the Appellant and the others was of no moment, as the said conspiracy could be inferred from the criminal acts of the parties.***

Conclusively, the Apex Court held that ***an accused person may be convicted solely based on his confessional statement if it is positive, direct, unequivocal and voluntarily made, and consistent with other ascertained facts. Therefore, even without the evidence of PW7, the Appellant can be rightly and sufficiently convicted on his confessional statement alone, and this was rightly done in this case.***

Appeal dismissed.

Representation

Ibrahim Gamdeh Adamu with Chuks Udo-Kalu and Jerry Joseph Dabo for the Appellant.

Liman Salihu for the Respondent.

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"….an accused person may be convicted solely based on his confessional statement if it is positive, direct, unequivocal and voluntarily made, and consistent with other ascertained facts"

ARTICLE

Dr Chuka Agbu, SAN

Director-General NTDA, Folorunsho Coker

NTDA Act 2022: A Long-Awaited Booster for Tourism

This article by learned **Senior Advocate, Dr Chuka Agbu** examines the key provisions of the recently enacted Nigerian Tourism Development Authority Act 2022 and concludes that that while the new law which took the **NTDA Director-General, Folorunsho Coker** six years to have enacted is a good work in progress, there may be areas that still require tweaking

Background

The National Assembly enacted the now repealed Nigerian Tourism Development Corporation Act, Cap. N137, Laws of the Federation of Nigeria, 2004 in 1992. The Nigerian Tourism Development Corporation (NTDC) was established pursuant to the Act. By the provisions of Section 4(2)(d) of the said Act, the NTDC was mandated to register, classify, grade, and regulate all hotels, motels, hospitality and tourism enterprises, travel agencies and tour operators.

The NTDC Act was challenged during its subsistence, by the Lagos State Government (LSG). In 2003, the LSG passed into law, the Hotel Licensing Law Cap. H6 Laws of Lagos State of Nigeria 2003 which also seeks to regulate, register, classify and grade all Hotels, Motels, Guest Inns, and other tourist-related establishments. This law was directly in conflict with the provisions of the NTDC Act.

In the year 2009, the LSG published notices in various Newspapers for the attention of Hoteliers and operators of Tourism related establishments operating in Lagos State, that the registration, regulation, licensing and classification of Hotels and other Tourism related establishments now form the exclusive responsibility of the Lagos State Ministry of Tourism and Inter-Governmental Relations, or any other established Lagos State authority empowered in that regard by the Lagos State House of Assembly.

The NTDC viewed the legislative actions of Lagos State, as an attempt to usurp and undermine the statutory mandate and responsibilities of the NTDC, which has the implication of compromising the uniformity of registration, classification and grading of hotels and other tourism facilities in Nigeria, with negative implications for tourists' safety and National Security.

Further to the foregoing, the Attorney-General of the Federation subsequently filed an action at the Supreme Court (in its original jurisdiction) asking the Court to declare that the Lagos State Laws conflict with the provisions of the NTDC Act, an Act of the National Assembly duly passed under the powers conferred on the National Assembly by **Section 4(2)(3) Item 60, part 1 of the 2nd Schedule of the Constitution of the Federal Republic of Nigeria, 1999.**

The LSG maintained the position that it was within its legislative vires to enact the laws by virtue of Section 4 of the 1999 Constitution (as amended), which divides legislative powers between the National Assembly for the Federation and the House of Assembly for the State in the Exclusive and Concurrent Legislative Lists, and Residual List which include items not contained in the Exclusive and Concurrent Legislative Lists. By this argument, the LSG escalated the obvious point that hospitality and tourism enterprises, not being among the items in the Exclusive and Concurrent Legislative Lists, are residual matters for the State Governments to legislate on.

The LSG also argued that it is the NTDC Act that had failed the constitutional test of validity as regards subject-matter competence, and was therefore, unconstitutional, null and void. The only sub-sector of tourism within which the Federal Government could play a role, according to the LSG, was in the regulation of tourist traffic under Item 60(d) of the Exclusive Legislative List. Only the ingress and egress of foreigners coming into Nigeria as tourists, may be regulated by way of visas and limitation of periods that tourists may remain in the country. The power does not extend to the registration, classification, and grading of hospitality enterprises as the argument went.

The Supreme Court gave judgement in favour of the Lagos State Government, thus, validating the laws passed by the Lagos State House of Assembly which seek to regulate, register, classify and grade all Hotels, Motels, Guest Inns, and other tourist-related establishments.

Against the background of the foregoing, it became imperative that the NTDC Act be repealed as some of its provisions were at variance with the Constitution. This led to the enactment of The Nigerian Tourism Development Authority Act, 2022 (hereinafter 'NTDA Act' or 'the Act').

The NTDA Act

The NTDA Act establishes the legal and administrative framework for the promotion of tourism in Nigeria and revisions the involvement of the NTDA in the hospitality sector of the Nigerian tourism industry within the scope of the legislative powers of the National Assembly. Quite remarkably, instead of legislating directly on the accreditation, grading, registration and classification of hotels, Section 24 of the Act provides that the Authority established under the Act, may enter joint-venture partnerships with States and other stakeholders for the development of tourism sites and hospitality establishments. The State Tourism Boards established under the repealed Act have now been discarded.

Section 18 of the Act provides for the establishment of a Tourism Development Fund for tourism development and tourism-related projects and programmes. The fund can also be applied to the marketing and promotion of Nigeria as a tourism destination, capacity building, market research, and development of tourism infrastructure.

The sources of the Fund are listed under Section 20 of the Act to include:

Intervention funds, contributions, loans, grants from the Federal Government, donations from States, the Federal Capital Territory, Local Government Councils, Area Councils, public agencies, private organisations and companies, multinational companies, organisations, agencies, and individuals, 3% of funds from the Tourism Development Levy, money earned from any investment financed from the fund, and any other money that the Minister responsible for finance may determine with the approval of the President.

The Act **creates a governance structure** for the Fund, different from the Governing Board of the Authority. **Section 21** establishes the Tourism Development Fund Management Board to manage the Fund which shall be warehoused at the Central Bank of Nigeria in accordance with the Treasury Single Account policy.

The Board of the Fund shall be responsible for the control, investment, and administration of the Fund. The Board comprises a Chairman, a Director-General and other members who shall be appointed by the President on the recommendation of the Minister.

A combined reading of **Sections 19(b)** and **22(3)(f)** reveals that the Authority can only 'approve' programmes and projects for funding subject to the powers of the Management Board of the Fund to evaluate, approve, review, and monitor the execution of the said projects.

Section 23 provides for a **tourism development levy** which shall be used to promote tourism and support the Fund where necessary. This levy includes tourism visa fees, a tourism development contribution levy of 1% per room rate, or a flat rate or any rate as may be prescribed by the Authority, a tourism departure levy to be paid by tourists leaving Nigeria, and other levies as may be prescribed.

While tourism visa fees, tourism departure levy and other levies directly related to the movement of tourists can be aggregated under **Item 60, part 1 of the 2nd Schedule of the Constitution of the Federal Republic of Nigeria, 1999**, the 1% per room rate tourism development contribution levy to be imposed on hotels may not easily fall within the ambit of 'tourist traffic' as defined by the Supreme Court in the **AG Federation v AG Lagos State case.**

It is however, safe to conclude that, under **Sections 24, 25, 26, 27, 28,** and **29** of the Act, the 1% flat rate in item (ii) above can only be sourced from hotels under the **Tourism Alliance.**

The Act allows the Authority to accredit all hospitality and tourism establishments, to create a tourism alliance. This is to ensure standardisation, quality assurance, consumer protection, and public health and safety of establishments under the Alliance. The Authority can also control the grading and classification of all tourism enterprises, under the alliance.

There is no gainsaying the fact that the Authority's sphere of control concerning the accreditation, grading and classification of hotels is limited to establishments that form part of the Alliance. The 1% levy per room rate would therefore, be consideration for the benefits accruing to members of the Alliance under **Section 29** of the Act.

Section 29 of the Act provides for incentives for members of the Tourism Alliance. These incentives are not within the statutory realm of the NTDA to give. A realisation, therefore, of the intendment of **Section 29** would be dependent on the agencies within whose statutory purview the powers to make such concessions lie.

Fiscal reliefs, tax exemption and Customs duty exemptions for members of the Alliance as provided in the Act, are matters for the Ministry of Finance. Similarly, the authorisation by the Central Bank of Nigeria (CBN) to hotels to purchase and sell foreign currency, is a matter for the CBN.

With the different political dynamics under each Agency and the Agencies' respective statutory control over the intended incentives, the NTDA will have to form several inter-agency/ministerial alliances before the incentives for members of the tourism alliance can be actualised.

Added to the foregoing, is the qualification for the incentives under **Section 29** of the Act. A member of the Alliance who has fulfilled the requirements of membership must also meet the requirements for the incentive itself, as determined by the relevant regulator. For example, it is very unlikely that a member of the Alliance operating a hotel, with an interest in purchasing and selling United States of America dollars or other foreign currencies will get a waiver of the steep regulatory requirements from the CBN to do so.

Section 5(d) of the Act provides that the Authority is to oversee the administration of the Tourism Development Fund to ensure that it is utilised for the required purpose.

Section 21 of the Act creates a **Management Board of the Fund** to control, invest and administer the Tourism Development Fund. Just like the Governing Board of the Authority, the Management Board comprises a Chairman, a Director General, and other members to be appointed by the President on the recommendation of the Minister.

The Act did not expressly subject the Management Board, to the Governing Board of the Authority. In fact, by **Section 22(3)(f)** of the Act, the Management Board has the power to review projects approved by the Authority. Herein lies a dilemma.

Section 22(3) donates very far-reaching and absolute powers to the Management Board to source for, collect and disburse the Fund.

The Act does not provide for any checks and balances and/or an audit process for the Management Board of the Fund as it provided in Section 16, for the Authority's obligation to render accounts to the 'appropriate Authority' not later than 30th June every year. This means that the power of the Management Board of the Fund to disburse the Fund, is statutorily and administratively unfettered.

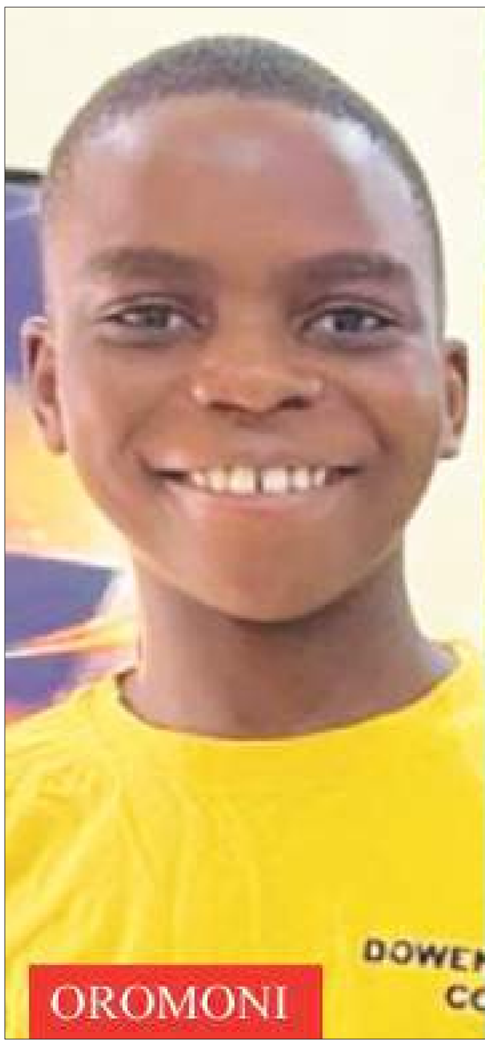
Although, the Act does not subject the Management Board's powers to scrutiny by an 'appropriate authority', the law under **Section 11 of the Interpretation Act** cap. 123, Laws of the Federation of Nigeria is that he who appoints a person into office, has the power to suspend or remove him. This statutory principle can be applied in forming the deduction that the Management Board reports to the President who appointed its principal officers, subject to any legislation to the contrary. All said, here lies a weighty legal issue of two captains in one ship, an issue which has to be expeditiously resolved with clarity and authority that flows from the Presidency. Who is primus inter pares - The Governing Board of the Authority or the Management Board of the Tourism Development Fund?

"All said, here lies a weighty legal issue of two captains in one ship, an issue which has to be expeditiously resolved with clarity and authority that flows from the Presidency. Who is primus inter pares - The Governing Board of the Authority or the Management Board of the Tourism Development Fund?"

Conclusion

The NTDA Act is a good work in progress, and there is always room for improvement. Ambiguities and lacunas where any exist, can amongst other tools be remedied with the instrumentality of guidelines and subsidiary legislation. The cooperation of States and private stakeholders in the sector is a sine qua non for a seamless and progressive application of the Act. It is expected that with the clear delineation of roles between the Federal and State Governments, conflicts relating to the implementation of the new Act and guided direction of Tourism development in Nigeria will be a thing of the past.

Dr Chuka Agbu, SAN, Lexavier Partners



Escalating Proportions or Increased Visibility? Stop School Bullying Now!

Bullying in schools is as old as Nigeria's educational system, in varying degrees and dimensions. But, not only does there appear to be an upsurge in bullying incidents in recent times, the incidents have, in some cases, become far more vicious, with some resulting in fatalities. A case in point is that of 12 year old Sylvester Oromoni, a student of Dowen College, Lagos, who died as a result of injuries he sustained under questionable circumstances, while in school. Last month, the incident which took place at the Lead British International School, Abuja, in which a female student, Maryam, assaulted Namtira, another female student, by slapping her repeatedly, brought matters to a head. By virtue of the Section 265 of the Penal Code Act which is applicable in Abuja, Maryam's actions qualify as assault without provocation, while Lead School itself appears to have failed in its duty of care to protect its students from harm. What could be responsible for these seemingly increasing incidents? Or has it always been this bad, but because of the advent of telephone video recording and social media, incidents of bullying have now been placed on the front-runner as they are now more visible, since they can even be broadcasted in real-time? Whatever the case, what is the panacea? Why do Government and the School authorities appear incapacitated, or somewhat lukewarm about dealing with bullying? **Ekua Akinsanya, Olufunke Fowler-Amba, Mandy Demechi-Asagba, Dr Damilola Osinuga and Seun Lari-Williams** discuss this ugly trend of bullying, and proffer feasible solutions to tackle this problem, particularly Bystander Intervention Programmes for Teachers and Students which can be quite effective in curbing bullying. Naturally, to serve as a deterrent, a zero-tolerance stand and commensurate punishment, beyond bullies rendering public apologies, must be adopted by School authorities, while the schools themselves must also face sanctions for failing to recognise the bullies amongst their students until things get out of hand, and irreparable damage is done

Bullying: A Modern Day Menace

Ekua Akinsanya

To be honest, bullying has always occurred in schools and in society. I am sure a lot of people in my generation can recall incidents in their schools through to university. I believe that we are just more aware now, because of the use of social media. It would appear that many children now seem entitled, lack empathy and are allowed to get away with their anti-social behaviour with impunity.

Zero-Tolerance for Bullying

Bullying at any level, must not be tolerated, because research has shown that many children who are bullied have low self-esteem, lose interest in school, and have difficulty in learning. They may develop eating disorders and have nightmares, and many grow into adulthood with mental health conditions including depression, anxiety disorder and anti-social personality disorder.

What is Bullying?

We must first understand what bullying is. Bullying is unwanted and aggressive behaviour towards another to upset them, harm them or exert power over them. It can occur among children, adolescents, teens, or adults in person, or online. It is usually repetitive, and has an element of a power imbalance. I will be remiss not to mention that one-off incidents occur where children lash out at each other, disagree and fight. This is not bullying even where one person is significantly bigger than, or older than the other. Children fight. Sometimes the smaller person can have a vicious tongue, and may be the antagonist or bully. Bullying is usually repetitive.

Most people understand bullying to be physical where you hit someone, trip or push them, break, or destroy their possessions. Bullying can also be verbal including name calling, abuse, teasing or threatening to cause harm. It can be social when you gang up against a person, exclude them on purpose, spread rumours about them, ostracise them or publicly embarrass them. Contrary to popular opinion, bigger bodied people are as much victims as they are bullies. Many are body shamed and called names. Nowadays, we also deal with cyberbullying when the victim is harassed online through social media, sending mean texts, rude comments on someone's post or posting personal information about them to embarrass them. Bullying can be sexual, sending explicit photos and messages, spreading sexual rumours, pressuring someone for sex or groping or grabbing the person. Finally, bullying can be racist or tribalistic, where someone is mocked or intimidated because of their race or tribe, their religion or culture is discredited, or you make fun of their accent.

Reasons for Bullying

Children may bully for a variety of reasons, and statistics show that the influence is usually from the home environment. Bullies tend to have been bullied by their own families, parents and older siblings, or see adults around them bullying staff or other weaker people around and simply mimic them. Neglected children may lash out, due to lack of attention at home.

Bullies are usually insecure and have low self-esteem, and may seek to gain power and control over others to compensate for their own feelings of inadequacy. Children may also bully due to peer pressure to fit in with a particular group, or avoid being targeted themselves. Bullying can be a learned behaviour, perpetuated by cultural and social norms that condone aggression and dominance. Many children, nowadays, are not taught empathy and may not fully understand or appreciate the feelings and perspectives of others. Additionally, excessive exposure to violent or aggressive media, can also desensitise children to the harm caused by bullying.

In some unfortunate cases, children may bully to cope with unresolved emotional issues, such as anxiety, anger, or frustration.

I had the experience of dealing with two young boys, who were always lashing out and sometimes physical. During sessions with the Counsellor, I found out that the first boy was adopted, and had witnessed his parents being

"Children may bully for a variety of reasons, and statistics show that the influence is usually from the home environment. Bullies tend to have been bullied by their own families, parents and older siblings, or see adults around them bullying staff or other weaker people…."

Escalating Proportions or Increased Visibility? Stop School Bullying Now!

murdered without being allowed to process this properly. In the other case the boy had dreamt his father had an accident, mentioned it to his mother, but was dismissed. Unfortunately, his father died in an accident that day. Both boys felt anger at their own helplessness, and reacted by wanting to inflict pain on others and themselves. Luckily, we were able to lead both boys through therapy, and they are both totally reformed and are today wonderful young men. Yes, they were bullies and yes, they were punished, but this shows it is important to address cases quickly and find the root causes. These are different from cases of children who feel they have the upper hand, and decide to prey on others for the fun of it.

Measures to Stop Bullying

In my opinion, the first solution to stop bullying in children, is parental involvement. Parents and guardians are encouraged to talk to their children about bullying, teach empathy, and monitor social media. Secondly, schools must implement evidence-based anti-bullying programmes, increase adult supervision, and hold bullies accountable. At my school, Greenwood House school, in the wake of the Sylvester Oromoni and a few other cases, we organised an Anti-Bullying Week. The theme was "SEE IT, STOP IT, GET HELP". We flagged off the week explaining bullying, acts of bullying, types of bullying, how to stop it and help the victims. Children were also taught bystander intervention, and encouraged to stand up for peers and report incidents. In addition, they were taught skills like self-awareness, self-regulation, empathy and problem-solving. The children prepared drama presentations discouraging bullying, and promoting friendship and peaceful co-existence.

Realising the important role of educators, we got experts to train the teachers on bullying, identifying bullies and how to avoid being bullies themselves. Schools need to have effective training, to address bullying effectively. A workshop was also organised for parents on how they could be influencing their children negatively, plus, how to identify if their child was the bully, the bullied or the bystander and what to do in each case. The Facilitator spoke of some parents even bullying teachers, especially in front of their children. We ended with a rally around Ikoyi, and if you come to our school today, you will see anti-bully posters and stickers throughout the school. We constantly reinforce the fact that we are a no-bully zone, in assembly and on anti-bully day.

Are Parents Raising Bullies or Victims?

Outside of school, counselling and support is very important for the victims and bullies. I would like parents to ask themselves, if they are inadvertently raising bullies or victims. Do your children constantly see you shouting, or hitting your spouse or staff? Are your sons hitting others, and you are saying 'boys will be boys' or are your girls constantly intimidating their siblings, cousins or friends and you are calling them leaders? You may be raising a bully.

On the other hand, are you raising children who are not allowed to do anything for themselves, speak up and are constantly being put down? You m

I do organise awareness campaigns, workshops, and events to engage parents, educators, and the community on bullying. We must do all we can, to curb this menace.

Ekua Akinsanya, Lawyer; Educationist and the Co-Founder of Greenwood House School, a Pre-School and Primary School in Ikoyi, Lagos

Preventing and Combating Bullying

Olufunke Fowler-Amba

Introduction

Bullying is a pervasive issue that affects individuals across all ages and backgrounds, causing significant emotional and psychological harm. To effectively combat bullying, a comprehensive community approach is essential. By integrating empathy, conflict resolution skills, awareness, clear policies, and active involvement from all stakeholders, communities can foster a culture of safeguarding and preventing bullying effectively.

Steps that Must be Taken to Safeguard Against Bullying

Firstly, community involvement is vital. Schools, local organisations, law enforcement, and parents must collaborate to address bullying comprehensively.

Institutions must establish clear-cut policies regarding bullying, create a safer environment where bullying is not tolerated. These policies should outline consequences for perpetrators, while emphasising prevention strategies.

The inclusion of empathy and kindness as core values within the curriculum, helps children understand and respect one another's feelings, fostering a supportive environment that discourages bullying behaviours.

Conflict resolution skills are another essential component. Teaching individuals how to manage conflicts constructively reduces the likelihood of their resorting to bullying, as they can navigate disputes in a respectful and empathetic manner, mitigating the escalation of negative behaviours.

Raising awareness about the impact of bullying through educational campaigns and workshops to highlight the profound emotional and psychological repercussions of bullying, encourages empathy and timely interventions when bullying behaviour is witnessed or reported. Encouraging reporting of bullying incidents, is essential. Victims and witnesses must feel supported and empowered, to speak out against bullying. Active listening and prompt intervention by authorities, demonstrate a commitment to addressing bullying effectively.

Promoting assertiveness empowers individuals to stand up against bullying. Teaching assertiveness skills equips individuals with the confidence to address inappropriate behaviour, while respecting others' boundaries.

Bullying behaviour often has deep-seated roots, influenced by experiences and behaviours modelled at home by parents or caregivers. Behaviours observed and learned within the family environment, can significantly impact how children interact with others outside the home. By educating parents on the dynamics of bullying, including its causes and consequences, caregivers can become proactive agents in preventing bullying behaviours. Emphasising values such as kindness, respect, and empathy within the family dynamic, helps instil positive behaviours in children.

Furthermore, raising awareness among parents about the impact of their own behaviours on their children's social development is essential. Modelling respectful and empathetic behaviours at home, sets a positive example for children to emulate in their interactions with peers. Parents should be encouraged to reflect on their parenting styles and make adjustments as needed, to foster healthy social relationships in their children. Educational workshops and resources tailored for parents and caregivers, are valuable tools in this endeavour.

Monitoring technology use is essential, to prevent cyberbullying. Educators and parents should supervise online activities, and provide guidance on responsible digital behaviour.

Conclusion

The implementation of these strategies, fosters a culture of safeguarding within communities. By promoting empathy, conflict resolution, awareness, and clear policies, communities create environments where bullying is actively prevented and addressed. Empowering individuals to act against bullying and providing comprehensive support systems are integral steps toward eradicating bullying and nurturing safer, more compassionate communities.

Olufunke Fowler-Amba, School Administrator , Vivian Fowler Memorial College For Girls, Lagos

Bullying Shouldn't be Tolerated in Schools

Mandy Demechi-Asagba

Bullying in School is an unwanted aggressive behaviour among school aged children, that involves a real or perceived power imbalance with intent to oppress and cause harm. The behaviour has the potential to be repeated, over time. Research has revealed that, 1 in 5 students have been bullied in School (National Centre for Educational Statistics).

While bullying can be persistent and destructive, it can also be subtle and unnoticed, such that the teacher may not even be aware of it. The bullied often feel threatened, powerless and helpless.

Both the bullied and the bully may have serious, long-lasting effects, if not contained and managed early. It is a systemic problem that affects practically all schools from nursery, primary, secondary, and even the universities.

It is important that parents and teachers watch out for the signs of bullying and how to nip it in the bud or combat it, as repeated bullying can be suicidal.

Bullying in Secondary Schools

Bullying in secondary schools has been on the increase in recent times, and has become a serious threat to students safety. Comparison between government and private schools shows a higher rate in public schools, where it is described as thuggery and oppression of weaker students. It is an anti-social behaviour in schools, which poses serious health concerns- and security threat, such that if no deliberate urgent attention is given to curb, it becomes a breeding ground for gangsterism and terrorism. When one unleashes terror as a child and there's no penalty for such, you grow into a adult monster ready to unleash more terror on the society.

I am particularly worried about the mayhem unleashed some years back, on some female students right on the street close to their school - open mass rape. To date, no news about conviction; just imagine how many girls would have been raped thereafter by such boys, or the uncaught ones, since they have not seen any severe punishment on the perpetrators, Same applies, if the bullies in this extant case in Lead British International School are not punished, it then becomes a norm and a dangerous one at that. The slapping on the face or hitting on the head, could result in the aggravation of health issues. Imagine a child with migraine being a victim of such, what if the migraine is a symptom of glaucoma and the child suffers rapid progression of breaking optic nerves due to the pressure exacted, and suddenly goes blind, would anyone have imagined bullying as the cause? Nor a broken ear drum, from repeated hitting on the ears.

The act of bullying is contrary to the fundamental human rights of a child to life and human dignity. See section 33 and 34 of the 1999 Constitution of the Federal Republic of Nigeria (as Amended). The child must be protected from any form of indignity, be it at school, home or public. It is assault on the child and a criminal offence punishable on conviction by imprisonment for 1 year - see Section 253-256 of the Criminal Code and murder punishable by death sentence on conviction or life imprisonment as the case may be; however, we are not unmindful of the legal capacity of the child perpetrators.

Factors Attributed to Bullying

Bullying can be attributed to the wide gap between the haves and the have nots. School authorities' inability to control and or discipline the pupils;

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"It is an anti-social behaviour in schools, which poses serious health concerns and security threat such that if no deliberate urgent attention is given to curb, it becomes a breeding ground for gangsterism and terrorism. When one unleashes terror as a child and there's no penalty for such, you grow into a adult monster ready to unleash more terror on the society"

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the look away syndrome; the economic downturn creating problems in homes and causing high rates of divorce with its attendant emotional trauma affecting the children from such homes: the rat race for economic balance and absentee parenting; the neglect of the critical parenting roles, no love, no empathy, no care, no compassion, no character role model. Cultism in Schools, alcohol consumption, and smoking, as well as failure to adequately punish the bullies to serve as deterrent and the slow justice system, as many are discouraged from seeking justice.

It is pertinent to note that, childhood and adolescence are critical periods for physical and mental development; thus, they are high-risk periods for the occurrence of mental disorders, such that parenting at this stage is very important to raise a well grounded child with sound morals, mental health and wellbeing.

The school authorities that should bridge the gap by instilling discipline and morals have resorted to selective discipline, so as not to offend the children of the rich and powerful. Thus, creating a very bad atmosphere of discrimination against poor and less privileged, not super rich and powerful. With the prevailing economic downturn, one cannot but predict a further increase in bullying in our schools. The rat race for survival has further increased the number of absent parents and dumping their children in the boarding schools, with little or no time to even visit on visiting days. Thus, placing a greater burden on the school authorities to do the magic of instilling discipline and moral virtues. The question now is, have the teachers trained in the art of teaching and instilling morals and discipline failed us???

The only thing one seems to hear from parents these days, is school fees and lesson teacher fees. So, if the parents are working so hard to meet the need of the teachers it's incumbent on the teachers to also meet the needs of the parents in doing the magic to bring out the best in the students. What then do we have to say about the public schools teachers?

Types of Bullying

Direct Bullying: a combination of both verbal and physical bullying - spoken or written comments that are emotionally damaging, for example, teasing, taunting ridicule, calling derogatory names, nicknames, verbal attacks with discourteous words etc; while physical involves causing physical harm to the target or the target's possessions, for instance, slapping, hitting, sexual assault, kicking, or shoving or forcefully taking the target's possessions.

The case of Maryam Hassan of the Lead British International School appears to fall under this category; to imagine that just one student can identify 11 bullies, just shows the dangerous dimension this has taken in just one School.

The case of Sylvester Oromoni of Dowen College, Lekki, Lagos and the mass rape of girls in School Uniform in broad day light on the street of Ikoyi by Boys from Falomo Senior High School next to Ireti Grammar School Ikoyi, Lagos in 2017, fall within this category. This was the height of bullying. Research gate revealed 78% prevalence rate of bullying in Edo State.

Indirect Bullying: mainly verbal, for example, spreading false rumours, shunning with the intent to cause the bullied humiliation and dent on his/her image and isolate him/ her and causing emotional trauma.

Cyber Bullying: using social media as a means of spreading damaging information or content to cause the target harm, and/or sharing a student's private photos or videos without their consent.

Centre for Disease Control Study reported that 15.5% of High School students are cyberbullied, while 24% of Middle Schoolers are cyberbullied.

Relational or Social Bullying: when students gossip or spread rumours to hurt the reputation of the bullied. This is common in cyber bullying. Cyber bullying has taken the centre stage of bullying, in recent times. Unfortunately, not many are aware of such posts as bullying. People just watch, laugh and share. Not knowing the level of damage on the target and the legal consequences (posting and sharing such posts are libellous).

Causes & Factors

Any student can become a target, regardless of gender, social status, economic status, race, religion or educational ability.

It is pertinent to note that some bullies have low self-esteem, and bullying is a way of exerting power. While some have high self- confidence and tend to lack empathy, such that aggression is their way of reacting whenever threatened. So, bullying is the effect of two extremes - low self-esteem or high self-esteem. Obviously, a condition that needs psychological attention.

Sexual orientation has become a mega problem escalating bullying- LGBTQIA (Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual). The students come from homes, and who knows what they see in their homes or learn from peer pressure, or online? These are some of the disadvantages of boarding schools. They are obviously products of the home they're coming from. So, issues such as abuse, neglect, abandonment or divorce cause them to bully others out of despair, anger, jealousy and/or lack, or need for attention or desire to be perceived as brave and confident. A sexual bully once confessed that, he learnt from watching his father and mother at home. How the father ties up the mother, and forcefully and violently hit her before penetrating her. What pattern of behaviour do you expect of such a child, especially if sent to a boarding School.

Effects and Signs of Bullying

Bullying can have long lasting emotional and psychological effects, leading to serial killings and rapes. The short-term and medium-term effects may be poor academic performance, withdrawal from social interactions, loss of interest in studies and in going back to school after the holidays, loneliness, unexplained injuries and self-destructive behaviour. A 2016 National Centre for Educational Statistics survey reveals that, 14% of bullied students struggle academically. Emotional effects include struggles with headaches, stomach problems, low self-esteem, insomnia, depression and suicidal thoughts and actions. It impacts not only the students negatively, but also the parents and classmates, feeling confused, powerless and helpless and may experience anxiety, high blood pressure, depression and other stress-related illnesses. While for the classmates, feelings of guilt over not standing up for the target, and fear of becoming the next target.

Studies by Sampa Sakanyinga and Hinduja, reported that victims of cyberbullying and school bullying have significantly greater suicide intent. Compared with people who were not bullied, the incidence of negative outcomes such as depression, anxiety, suicide, and loneliness was higher among those who were bullied. In addition, because the bully has no experience of being bullied, it is easy to ignore the harm caused by the bullying behaviour, while people who are bullying and being bullied are more able to perceive the pain caused by the bullying.

Recommendations

1. The physical and mental health development of students, should be given adequate attention.

2. Counsellors play a significant role, in observing and combating the patterns of violence and trauma out of which bullying arise. We therefore, recommend that every school must have at least two Counsellors.

3. Teachers must be observant of the students, and escalate to the appropriate authority.

4. Teachers should give a listening ear and encourage students to speak out on any issue bothering them; in so doing, many more vices will be revealed.

5. School authorities must have disciplinary policies, which must be carried out without fear or favour.

6. Parents should take steps to ensure bullying is stopped in schools by allowing their children to take responsibility for their actions, and stop undue interference with disciplinary measures carried out by the school authorities.

7. Parents should teach their children the art of self-defence, and/or shout or call for help.

8. Parents should take their parental responsibility seriously, and instil values such as love, empathy, compassion, care and respect for others.

9. Need to carry out mental health evaluation of all - the bully, the bullied and the bullying; being bullied should receive high social attention.

10. That apology is not commensurate with this violation, and must not be considered as punishment. The child should be made to take full responsibility for her action, to deter others.

11. Where the school fails to combat bullying, seek the services of a Lawyer. The Nigerian Bar Association (NBA), African Women Lawyers Association (AWLA), International Federation of Women Lawyers (FIDA) and Lawyers generally, are ready and willing to assist with legal representation in such cases. Do not mortgage your child's sanity and future, with silence. Take action today!

Mandy Demechi-Asagba, 3rd Vice President, NBA; Immediate Past President of African Women Lawyers Association

"Unlike some nations where dedicated laws and policies target bullying directly, Nigeria's approach hinges on broader legislation encompassing children's and women's rights, and general school regulations to tackle the problem indirectly"

Addressing Bullying in Nigerian Schools

Dr Damilola Osinuga

The proliferation of bullying within educational institutions has emerged as a pressing concern. In many secondary schools, there is a problem with bullying. As instances of bullying persist in schools, many children find themselves subjected to intimidation and fear. This troubling trend signals a decline in the once-cherished values of courtesy and compassion, within educational settings. In light of these developments, questions arise regarding accountability and legal safeguards for bullied students. Who bears responsibility for this erosion of decency in schools? Are there adequate legal provisions to shield children from the harmful effects of bullying? What repercussions await those who perpetrate such acts of aggression? As these queries linger, concerned individuals and authorities alike, seek answers and solutions to address the pressing issue of bullying in our educational institutions.

Bullying, Its Elements and Effects

Bullying is an act of aggression aimed at causing harm, fear, or coercion towards someone perceived as vulnerable. It encompasses various forms of aggressive behaviour intended to dominate and control others, often over an extended period. Bullying violates the victim's sense of safety and dignity, within shared spaces. The manifestations of bullying are diverse, including physical actions such as inflicting pain or unwanted touching, verbal tactics like taunting or teasing, psychological tactics such as gossiping or exclusion from social groups, and cyber methods like sharing degrading comments on online platforms.

Bullying casts a dark shadow over the school environment, leaving lasting scars on both individuals and the overall atmosphere. This pervasive issue breeds insecurity among students, exacerbated by the inherent power imbalances shaped by societal and institutional norms within the school setting. The repercussions of bullying are profound, often resulting in severe emotional distress, frequent school absences, and heightened risks of suicidal behaviour. Bullies, driven by a desire for dominance, inflict emotional harm with little regard for the consequences, frequently flouting authority and violating school regulations.

Notably, students hailing from homes marked by authoritarian parenting styles or physical discipline, are likelier to exhibit such behaviour. Meanwhile, victims of bullying endure a gradual erosion of confidence and self-esteem, grappling with feelings of anxiety and social isolation.

The long-term effects of bullying can be devastating, particularly for emotionally vulnerable children, leading to profound and lasting

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impacts on their lives. As such, addressing bullying within schools is not merely a matter of discipline, but a critical imperative for safeguarding the well-being and prospects of our youth.

In Nigerian secondary schools, bullying stands out as a pressing concern. Surprisingly, there is a notable absence of specific legal framework addressing it. Unlike some nations where dedicated laws and policies target bullying directly, Nigeria's approach hinges on broader legislation encompassing children's and women's rights, and general school regulations to tackle the problem indirectly. Such laws exist both federally, and at the State level. Most of these laws primarily address child abuse, in line with international human rights standards on protecting children from violence. However, they often lack specific provisions addressing the issue of bullying in schools.

The absence of direct laws and policies, has shown that there is a lack of sufficient attention given to the problem of bullying. This may be because there is a prevailing belief that bullying falls under the purview of school administrators and teachers as part of general disciplinary matters. Furthermore, some view acts of bullying as a natural part of childhood development, something students must endure as they mature, often in a cyclical "turn by turn" manner.

There is also a perception that the 1999 Nigerian Constitution adequately addresses various forms of violence, including bullying in schools. Portions of this Constitution are frequently cited as providing legal recourse not only for general violence against children, but also for specific acts of bullying. These provisions as contained in Section 17(3) of the 1999 Constitution state that:

"The Federal and States shall direct their policies towards ensuring among other things that all citizens of Nigeria (including children) have opportunity for securing adequate means of livelihood as well as opportunity to secure suitable employment; have conditions that are just and humane at work with corresponding adequate facilities for leisure, social, religious and cultural life; and that children and young persons are protected against any form of exploitation whatsoever, and against any moral and material neglect".

The inadequacy of current reasoning and justifications in addressing the issue of bullying in Nigerian public schools is increasingly apparent, as evidenced by the growing concern among the Nigerian public. There is a palpable demand for governments and school authorities, to confront this issue urgently.

Furthermore, it is evident that various forms of bullying stemming from different societal demographics, such as school types, economic status, and geographical locations, have become alarmingly prevalent. Targeted measures must be implemented to effectively address this problem, reflecting its widespread occurrence in Nigerian public schools. However, the existing legal framework falls short of directly addressing bullying. This lack of direct legislation poses significant challenges in enforcing sanctions against students who bully their peers, or compelling parents, guardians, and wards to take action against this growing menace.

On the initial questions posed in the opening paragraph of this article, there are glaring deficiencies in legal safeguards to protect children from the detrimental impacts of bullying. Furthermore, perhaps, more disturbingly, there are no consequences for those responsible for perpetrating such acts of aggression.

Conclusion

The call for action grows louder as the challenges of bullying in Nigerian schools persist. The time has come for educationists, legislators, and policymakers to awaken to the urgency of this issue. They must cast aside complacency and take decisive action to ensure the safety and well-being of students. The dawn of change is upon us, and we must seize this moment to create a safer and more inclusive educational environment for all.

Dr Damilola Osinuga, Ph.D, Legal Practitioner, Lagos

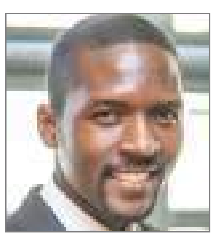
Victims of Bullying

Bullying in Nigerian Schools Isn't Getting Worse; It's Getting Filmed

Seun Lari-Williams

Real Life Experiences

Visiting days at Badagry Grammar School boarding house was fun: it was intriguing to watch how parents hugged and kissed the worst of the worst bullies we had, people whose behaviour could not be reconciled with how innocently they acted around their parents. I heard parents say words like "I have missed you so much, my baby" to some 14- or 15-year-old whose nickname in school was "Broken Bottle" or "Kee Person." These kids came straight out of William Golding's Lord of the Flies.



In a public boarding house, one which our Principal once told us was the cheapest in the whole country (so one really could not expect top-notch supervision), bullying was the culture. Moreover, we understood that. It was no big deal. It was normal. And, yes, we also had an intro tech teacher, but I digress. I was slapped, kicked, stoned with an iron bucket, burned with a hot pressing iron by seniors… and these were usual stuff. Many suffered worse. Even as a Senior Prefect boy, my skull was cracked open by a classmate (who now happens to be a close friend).

However, why does bullying persist in Nigerian schools, and what can we do about it? The incident at the Lead British International School in Abuja, has brought the issue of bullying in Nigerian schools back to the forefront. I say "back" because it has always been there—lurking. While the disturbing headlines may seem shocking to some, many who attended Nigerian public secondary schools will likely be familiar with this pervasive problem. For example, "seniority" has been a longstanding issue. Being a senior means you have the right to order juniors to fetch you water, wash and iron your clothes, buy you food… A simple Google search about bullying in Nigerian secondary schools, will reveal countless painful experiences shared by survivors.

It was not too long ago that the tragic death of Sylvester Oromoni, a 12-year-old student at Dowen College in Lagos, sent shockwaves through Nigeria. While reports from the Coroner recently ruled out bullying as the direct cause of death, the case drew national attention due to allegations of bullying and violence.

Nonetheless, I believe we are asking the wrong question when we ask, 'Why the rise in bullying?' We should be asking, why is there bullying at all. Or, at the very least, is this a new phenomenon or simply one that has become more visible? It would be more accurate to state that, the digital age has exposed this behaviour to a broader audience. Focusing on the issue's existence rather than its alleged rise, allows us to explore its real causes.

Real Causes

A significant factor contributing to this issue is undoubtedly, broader societal influences. Hard as it is to say, Nigeria is a nation of bullies. Bullying behaviour can become normalised when children are constantly exposed to violence and aggression, whether in their homes through domestic violence, in communities through thugs extorting or harassing people, in media, or online spaces through cyberbullying and whatnot. This desensitisation can lead anyone to believe bullying is acceptable—how many more children?

Schools have a crucial role to play in combating bullying. Unfortunately, some educators, like some parents, hold the mistaken belief that bullying is simply a rite of passage, a necessary hardship children must endure to "toughen up." This narrative not only disregards the emotional and psychological harm bullying inflicts, but it also fails to recognise the true path to resilience. Building resilience involves developing coping mechanisms and healthy social skills, not fostering an environment of fear and intimidation. Schools and communities must work together to dismantle this outdated notion, and promote a culture of empathy and respect, where students learn to navigate challenges constructively, not through dominance or aggression.

Bystander Intervention: A Promising Solution

One promising solution to the pervasive issue of bullying lies in empowering bystanders. Bystander intervention programmes equip students with the knowledge and skills to recognise bullying, overcome the bystander effect (the tendency not to intervene in emergencies), and become active supporters.

Inadequate interventions can create an environment where bullying flourishes. Weak anti-bullying policies, lack the teeth to deter perpetrators. Insufficient training for staff and students in bystander intervention, leaves them unsure of how to respond effectively. The "Wetin consine me?" (What is my business?) culture of silence within schools, must be discouraged.

Bystander intervention programmes equip students with the knowledge and skills to recognise bullying, overcome the bystander effect (the tendency not to intervene in emergencies), and become active supporters. The bystander is the key. When a bystander steps in, bullying behaviour is more likely to stop. Research suggests that over 50% of the time, bullying stops within 10 seconds when a bystander intervenes.

Consequently, organisations, institutions and schools, should set up programmes to raise awareness about why people hesitate to act in bullying situations. By understanding the bystander effect, both staff/students can develop strategies to counter it. Training equips them with specific tools for intervention, such as confrontation, seeking help from an adult, or providing emotional support to the victim.

The success of bystander intervention programmes has been well-documented, particularly in schools and universities worldwide. These programmes have demonstrably reduced incidents of sexual harassment, sexual violence, and overall bullying behaviour. The positive impact extends beyond educational institutions, with companies increasingly recognising the value of bystander intervention training in fostering safe and respectful workplaces.

By empowering bystanders to become active participants in preventing bullying, we can create a decisive shift in school culture. When students feel equipped to intervene and support their peers, the environment becomes less tolerant of bullying, fostering a safer and more inclusive learning environment.

Conclusion

Bullying behaviour, is like a pebble tossed into a pond. The ripples of its effects, can be far-reaching and long-lasting. We must acknowledge that the issue of bullying in Nigerian schools is not a new phenomenon, but rather one that has gained visibility in the digital age. While recent incidents have drawn national attention, bullying has long been ingrained in the culture of many educational institutions. It stems from broader societal influences, where violence and aggression are normalised.

Addressing bullying, requires a multifaceted approach. Schools must implement solid anti-bullying policies, and provide adequate training for staff and students. However, the key lies in empowering bystanders to intervene effectively. Bystander intervention programmes have successfully reduced bullying behaviour, and created safer school environments. By raising awareness about the bystander effect and equipping individuals with the tools to intervene, we can foster a better culture of support.

Seun Lari-Williams, Legal Practitioner; PhD Researcher at the University of Antwerp, Belgium

"Bystander intervention programmes equip students with the knowledge and skills to recognise bullying….When a bystander steps in, bullying behaviour is more likely to stop. Research suggests that over 50% of the time, bullying stops within 10 seconds when a bystander intervenes"

ARTICLE

Substantive and Procedural Challenges Arising From FRN v Idris Olanrewaju Okuneye (Bobrisky)

This article by **Dr Olumide Obayemi** looks at Bobrisky's case, identifying substantive and procedural legal appellate issues, arguing that a pre-arraignment Objection for Orders Quashing and/or Striking the Charges, Counts and Information would have disposed of all charges, and identifies five appellate grounds in favour of Bobrisky

Dr Olumide Obayemi

Idris Olarenwaju Okuneye aka Bobrisky

Background

In ***Federal Republic of Nigeria v Idris Olanrewaju Okuneye*, Suit No. FHC/L/244c/2024 (*Bobrisky* Case),** *Bobrisky* was on April 12, 2024, sentenced by Justice Abimbola Awogboro, of the Federal High Court (FHC), to 6 months imprisonment without an option of fine, for abusing Nigerian currency.

On ***February 13, 2023***, in ***FRN v Omoseyin***, before Justice Chukwujekwu Aneke, Omoseyin was alleged to have, tampered with N100,000.00 issued by CBN by spraying and stepping on them. Having initially pleaded "not guilty," she was granted bail on ***February 15, 2023.*** Subsequently, on ***February 1, 2024***, Omoseyin changed her plea to 'guilty,' and was thereafter convicted and sentenced to 6 months imprisonment ***with an option of N300,000.00 fine,*** payable into the Federal Consolidated Revenue account.

Bobrisky's Case

Bobrisky was originally charged with 6 counts. 2 counts of money laundering were stricken. A sample of the surviving charges against Bobrisky states:

i. "That you, Okuneye Idris Olanrewaju, on the 24th day of March, 2024, at Imax Circle Mall, Jakande, Lekki, within the jurisdiction of this Honourable Court, whilst dancing during a social event tampered with| the total sum of N400,000.00 (Four Hundred Thousand Naira) notes issued by the Central Bank of Nigeria by spraying the same and you thereby committed an offence contrary to and punishable under Section 21(1) of the Central Bank Act, 2007".

Initially, on April 1st, 2024, Bobrisky pleaded 'not guilty,' but in a bizarre manner, on April 5, 2024, he changed his plea to 'guilty.' Awogboro J. sentenced Bobrisky ***without an option of fine***, to commence on 24 March, 2024 (arrest day) to be served at Ikoyi Correctional Facility.

Constitutional Validity and Legal Challenges on Appel From Bobrisky Trial

The ***Bonrisky*** trial is manifestly wrong.

a. An Argument for a Complaint Based on Ineffective Assistance of Counsel

A review of the ***Omoseyin*** charges when compared with ***Bobrisky*** charges, would show that there are additional words in ***Omoseyin*** charges—"…and you thereby committed an offence contrary to and ***punishable*** under Section 21(1) of the Central Bank Act, 2007." These surplus words show that Section 21(1) CBN Act provides the punishment rather than being the subsection creating the offence itself (21(3)). The ***Bobrisky*** charges are ambiguous.

Further, there was no rush in ***Omoseyin. Omoseyin*** was arraigned on February 13, 2023, when she pleaded 'not guilty.' Wisely, ***Omoseyin*** applied for and was granted bail on February 15, 2023. It appears that over the next 12 months, ***Omoseyin*** engaged in preparation and negotiation for a very beneficial plea bargain. She was given an option of payment of fine on February 1, 2024.

Contrarily, ***Bobrisky*** case lasted less than 30 days, with a very deleterious effect. In addition, no challenge, substantive or procedural, was made against the charges. Quite interesting that ***Omoseyin*** lasted for a whole year. What is the haste in pleading guilty to a bailable offence in a hurry, without a proper plea bargain at the minimum? Under Rule 16 of the Rules of Professional Conduct (2007), 'a Lawyer shall not handle a legal matter, which he is not competent to handle without associating a Lawyer with him who is competent, except the client objects or neglects a matter entrusted on him or handle a legal matter without adequate preparation'. Similarly, a legal practitioner owes his client a general duty of care and diligence. Damages arising from a Lawyer's negligent conduct, will make him liable. Thus, Section 9(1) of the Legal Practitioners Act 1962, 1962, now Cap L11 LFN 2004, provides that a Lawyer shall not be immune from negligence while acting in his capacity as a legal practitioner.

There is a denial of constitutional right to to counsel and fair trial under Section 36(6) of 1999 Constitution.

b. The charges, counts, and proof are incompetent for misjoinder, vagueness and ambiguity, and should have been quashed and/or stricken

There are two classes of defects to charges (a) Formal defects under Section 221 of ACJA; and (b) Fundamental defects that nullify the charges under Section 396(2) of ACJA. Formal defects do not nullify trials, and must be raised prior to making a plea. **Obakpolor v The State (1991) 1 NWLR (Pt 165) 113.** Where a defect goes to the validity/foundation of the charges and infringes against the constitutional right to proceed to trial (based on defective charges), this is a fundamental defect, which will nullify the trial having deprived the court of its jurisdiction to hear and determine upon such an irredeemably and fundamentally defective charge. Thus, Section 396(2) of ACJA states:

"After the plea has been taken, the defendant may raise any objection to the validity of the charge or the information at any time before judgement, provided that such objection shall only be considered along with the substantive issues and a ruling thereon made at the time of delivery of judgement."

This objection may be raised at any time of the trial - perhaps, even on appeal. Here, there was none at all, as required by Sections 193-215 of ACJA. A valid arraignment is a necessary pre-requisite of valid criminal trial. This is also a constitutional requirement under Section 36(6) of 1999 Constitution. It is a statutory and constitutional requirement, which if not substantially observed, would nullify entire trial. In **Ibrahim v The State (2014) 3 NWLR (Pt 1394) 305 per Aka'ahs JSC** the Supreme Court held:

The arraignment of an accused touches on the jurisdiction of the court, and any improper arraignment of the accused is a breach of a requirement in a criminal proceedings which is capable rendering the totality of proceedings nullity or void.

Generally, a charge may contain more than one offence if the offences charged are founded on the same facts, or form part of a series of offences of the same or similar character. But, where more than one offence is contained in the same charge, it shall be separately stated. Bobrisky's charges show fundamental defects—allegations of 'tampering with' and 'spraying' combined in every separate charge, leading to the questions—whether a defendant may be engaged in 'tampering with' and 'spraying of' currency at the same time? Or, indeed, whether the statutes defined 'tampering with' and 'spraying' as mutually inclusive acts? A word/phrase is given its natural/ordinary meaning. Section 21(1) of CBN Act 2007 which expressly mentions 'any person who tampers with…." is separate and disjunctive from Section 21(3) which talks about 'spraying of, dancing or matching (sic) on…shall constitute an abuse and defacing of the Naira…'. Clearly, Section 21(3) does not state that: 'spraying of, dancing or matching (sic) on… shall constitute tampering with the Naira…' No, it does not! If this were the lawmakers' intention, it would have been expressly stated that spraying amounts to tampering. But, such was never stated.

Further, the phrase 'tampering with' is usually used in the context of illegal diversion of electricity from poles, illegal tapping of crude oil flowing within oil pipelines, or alteration of banker's cheques and school certificates/results. No one sprays electricity, crude oil, cheques or diplomas.

Also, using the ejusdem generis rule of interpretation, 'tampering with' under Section 21(1) cannot be stretched to cover 'spraying of, dancing or matching (sic) on…' under Section 21(3). The items are of different kinds. Clearly, the Bobrisky charges for spraying under Section 21(1) are manifestly incompetent and fundamentally defective.

Charging Bobrisky with two separate and distinct offences, requiring different sets of facts in a single charge, constitutes an improper misjoinder of offences—a fundamental defect, which deprived Bobrisky of his statutory and constitutional right to proper arraignment, valid criminal trial and fair hearing, robbing the court of jurisdiction.

c. Sections 20 and 21 of CBN Act violate Sections 1(3) and 39 of the 1999 Constitution as to Bobrisky's symbolic speech?

Section 1(3) of 1999 Constitution entrenches the supremacy of the Constitution over every other law, including CBN Act. Similarly, Section 39 of the Constitution guarantees the right to freedom of expression and the press. Bobrisky's symbolic speech acts fall within protected conduct (to emphasise Nigerian currency's intrinsic worthlessness)—symbolic speech (similar to flag burning, currency burning, etc). Currencies may be burnt to communicate messages, either for artistic effect, form of protest, or signals. Publicly burning money is an act of protest, or artistic statement. In 1984, Serge Gainsbourg burned a 500 French franc notes on television, to protest against heavy taxation. Also, in 2010, spokesperson for Swedish Feminist Initiative, Gudrun Schyman, burned SEK 100,000 during a speech about the inequality in wages for men and women. Similarly, in T**exas v Johnson, 491 U.S. 397 (1989),** the issue was whether flag burning constitutes "symbolic speech" protected by the First Amendment to the US Constitution? The Supreme Court held that, burning the American Flag was a constitutionally protected speech.

Bobrisky's symbolic speeches cannot be punished.

d. EFCC is not statutorily empowered to prosecute cases of abuse of Naira involving no issue of fraud or corruption.

A holistic reading of Section 6(a)&(b) of the Economic and Financial Crimes Commission (Establishment) Act 2002 (EFCC Act), states that:

6: The Commission shall be responsible for –

(a) the enforcement and the due administration of the provisions of this Act;

(b) the investigation of all financial crimes including advance fee fraud, money laundering, counterfeiting, illegal charge transfers, futures market fraud, fraudulent encashment of negotiable instruments, computer credit card fraud, contract scam, etc.

Using the ejusdem generis rule of interpretation, the nature of crimes mentioned under Section 6(b), entail situations where a defendant has dispossessed a third party of money or property, or where fraud is used to dispossess. However, the allegations against Bobrisky did not show fraud or that the monies allegedly 'sprayed' belonged to a third party - the monies were Bobrisky's monies. EFCC has no jurisdiction over such activities. EFCC cannot prosecute offences either under the Criminal Code or the CBN Act, that are not caught by Section 6 of EFCC Act, as neither the Criminal Code nor the CBN Act was mentioned under Section 6 of the EFCC Act. **Anajemba v FRN (2004) LLJR-CA.**

Furthermore, EFCC has no prosecutorial power in the Bobrisky case. This accords with **Wheatbaker Investments and Properties Limited v EFCC & FIRS (Suit No: FHC/L/CS/244/21),** where the FHC held that the EFCC lacked the legal power of assessment and collection of taxes. Also, in **Heritage Energy Operational Services Limited v Revenue Mobilisation Allocation and Fiscal Commission & EFCC (Suit No. FHC/L/CS/330/2021)** the FHC held that the RMAFC lacked the powers to assess, demand, and collect taxes (including WHT and VAT) from private individuals and corporate entities. The Court held that law enforcement agencies, such as the EFCC, cannot act "capriciously and ultra vires" their enabling statutes. Similarly, EFCC is not mentioned at all in the CBN Act. EFCC is an intermeddler.

e. Bobrisky had no specific intent to abuse the Naira

Sections 20-21 of CBN Act do not create a 'strict liability' offence. A conviction under the statute must require animus or scienter. Charges and offer of proof, show Bobrisky having fun at event centres and parties. No national TV to burn, tamper or destroy the currencies. There was never an intention. Under Section 16 of Crimes (Currency) Act of Australia1981and the Currency Act of Singapore, 'specific intent' to mutilate, tamper, or destroy the currency is required. It is not a strict liability offence.

Conclusion

The appeal must focus on denial of constitutional rights to freedom of speech and press, and to fair hearing (effective legal representation/ineffective assistance of counsel), as well invalid/defective charges.

Olumide Obayemi SJD, Legal Practitioner, Lagos

"….the allegations against Bobrisky did not show fraud, or that the monies allegedly 'sprayed' belonged to a third party - the monies were Bobrisky's monies. EFCC has no jurisdiction over such activities. EFCC cannot prosecute offences either under the Criminal Code or the CBN Act, that are not caught by Section 6 of EFCC Act…."

PINHEIRO LP

3rd May 2024

To Whom It May Concern,

RE: CEASE AND DESIST NOTICE

INRE: DEFAMATORY PUBLICATION AGAINST THE PERSON OF RT. HON. (DR.) FEMI GBAJABIAMILA, CFR, CHIEF OF STAFF TO THE PRESIDENT OF THE FEDERAL REPUBLIC OF NIGERIA

We are the retained Solicitors to **Rt. Hon. (Dr.) Femi Gbajabiamila, CFR**, the Chief of Staff to the President of the Federal Republic of Nigeria and former Speaker of the House of Representatives of Nigeria between 2019 and 2023 {hereinafter referred to as **"our client"**} and it is on his instructions we issue this notice to the public.

Our Client's attention has been drawn to the series of deliberate and coordinated malicious campaign of calumny against his person in various print, electronic and social media platforms arising from the article of 28th January, 2024 and interview of 4th April, 2024 granted by one **Segun Olatunji,** the Editor of **FirstNews,** an online media platform, to **Foundation for Investigative Journalism (FIJ)** in relation to his arrest and detention by the Defence Intelligence Agency (DIA) and the republishing of the said article by FIJ on the 6th day of April, 2024.

The unsuspecting members of public who are already indulged or may be tempted to indulge in dissemination of these obviously false and defamatory contents are hereby warned to immediately cease and desist from sharing, posting, forwarding, or disseminating the said false, malicious and defamatory contents or otherwise engage in cyberstalking of our client, premised on the defamatory words contained in the aforementioned interview and article, with the aim of further causing annoyance, danger, insult, injury, hatred, ill-will or needless anxiety to the person or reputation of our client.

Unless this warning is heeded, our client will not hesitate to ensure that such perpetrators face the wrath of the law as provided for under the **Cybercrime Prohibition and Prevention Act 2024 (as Amended), Sections 375 and 376 of the Criminal Code, and Sections 391, 392, 393, 394, and 395 of the Penal Code** as well as a civil action in defamation.

We expect full cooperation from all concerned individuals and entities.

Yours sincerely,
For: **PINHEIRO LP**

Dr. 'KEMI PINHEIRO, OFR, SAN, FCIArb.

LAGOS: 5/7 Folayemi Street, Off Coker Road, Ilupeju, Lagos, Nigeria.
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Profile of the founding partner, partners and names of other legal practitioners available on www.pinheirolp.com

PINHEIRO LP

3rd May, 2024

Mr. Segun Olatunji,
Editor,
FirstNews,
Of no fixed address.

Dear Sir,

RE: CEASE AND DESIST LETTER

INRE: DEFAMATORY WORDS CONTAINED IN YOUR WIDELY CIRCULATED ARTICLE OF 28TH JANUARY, 2024 REPUBLISHED ON 6TH APRIL, 2024 AND INTERVIEW GRANTED TO FOUNDATION FOR INVESTIGATIVE JOURNALISM PUBLISHED ON THE 4TH OF APRIL, 2024

We write upon the express instructions of **Rt. Hon. (Dr.) Femi Gbajabiamila, CFR,** the Chief of Staff to the President of the Federal Republic of Nigeria and former Speaker of the House of Representatives of Nigeria between 2019 and 2023 (hereinafter referred to as **"our Client"**).

Your False and Malicious Defamatory Publication

Our Client's attention has been drawn to the series of deliberate and coordinated malicious campaign of calumny against his person in various print, electronic media and social media platforms arising from your article published on the 28 th day of January, 2024 (republished on the 6th of April, 2024) and interview you granted to the same online media platform - **Foundation for Investigative Journalism (FIJ)** - on the 4th day of April, 2024 in relation to your arrest and detention by the Defence Intelligence Agency (DIA). By the said article and interview you falsely and maliciously published of and concerning our Client defamatory words, wherein he was either expressly or by innuendo portrayed as a fraudulent, corrupt, dishonest, shady, unreliable and disloyal person who is unfit to hold the exalted office of Chief of Staff to the President of the Federal Republic of Nigeria.

Demand

We have been instructed by our Client to make a demand and we hereby formally demand that you, within 7 days of receipt of this letter, cause to be published in two (2) National Newspapers a full page unequivocal public retraction and apology in terms to be approved by our firm; and in this regard we expect you to revert to us within 3 days of receipt of this letter. You shall also be expected to circulate the retraction and apology on the same platforms wherein your article and interview were circulated.

SAVE AND EXCEPT we receive a satisfactory reply from you within the timelines as stipulated above, our instructions are to commence legal proceedings against you, without further recourse to you, for the following claims:

1. **DAMAGES,** including exemplary and aggravated damages, for libel contained in your defamatory interview and published article.
2. **INJUNCTION** against you restraining further or similar publications.
3. **AN ORDER** for retraction of the defamatory words and a public apology in the terms and manners to be stipulated by us and published in at least 2 National Dailies.

Yours sincerely,
For: **PINHEIRO LP**

Dr. 'KEMI PINHEIRO, OFR, SAN, FCIArb.

LAGOS: 5/7 Folayemi Street, Off Coker Road, Ilupeju, Lagos, Nigeria.
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IMAGES

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

L-R: Former, Secretary to the Osun State Government, Alhaji Fatai Akinbade; Osun State Governor, Senator Ademola Adeleke; and former state Governor, Prince Olagunsoye Oyinlola, during the burial ceremony of the mother of the Special Adviser to the State Governor on Assets Management, Hon. Sarumi, held in Ilesa... recently

L-R: Rector, Nigerian Army College of Environment Science and Technology (NACEST), Major-General Adebukola Peter Oguntola; National Youth Service Corps (NYSC) Director-General, Brigadier General Yushau Dogara Ahmed; and Director, Information and Public Relations, Mr. Eddy Megwa, during the courtesy visit of NYSC DG to NACEST in Makurdi, Benue State...recently

L-R: Former Minister of Industry/Iyalaje Iyalode of Ibadanland, Chief Mrs. Onikepo Akande; Kabiyesi HRM Oba Owolabi Olakulehin, and former First Lady of Oyo State/Maye Iyalode of Ibadan, Chief Mrs. Olayinka Mutiat Ladoja, during the courtesy visit by the women to the new Oba-elect, Olakulehin, in Ibadan...recently

L-R: Senior Manager, Health and Safety Environment, NSITF, Apapa branch, Lagos, Ogosi Chukwuma Christopher; Branch Manager, NSITF, Apapa branch, Omotayo Daniel Adebayo; Assistant General Manager, Compliance, NSITF Apapa branch, Anthonia Eyoro; and Senior Manager, Claims and Compensation, NSITF Apapa branch, Lekwa Amadi Dike, during the NSITF Health and Safety Programme held in commemoration of the 2024 World Day for Health and Safety in Lagos...recently

L-R: Admin staff member, Daily Economy Concept, Basirat Bello; Admin staff member, Daily Economy Concept, Lekan Fagunjade; acting Head, MCC Heirs Insurance Group, Ngozi Okoli; overall winner of 9th Pan-African Re/Insurance Journalism Awards and Editor, Daily Economy, Nike Popoola; Managing Director/Chief Executive Officer of Heirs Life Assurance, a member of the Heirs Insurance Group, Niyi Onifade; Executive Director/Chief Operating Officer, Heirs Life Assurance, Oluwatosin Adebayo-Yusuf; Legal Consultant, Daily Economy Concept, Mr. Yemi Kasali; and Communications Manager, Heirs Insurance Group, Timilehin Adebiyi, during a visit by a team of Daily Economy Concept to the Heirs Insurance Group in Lagos...recently

L-R: Acting Registrar and Secretary to the Council of South Western University; Ms. Fatimat Adelana; Founder/Chancellor, South Western University, Babatunde Adewale Odufuwa; wife, Mrs. Busola Akano; Managing Director/CEO, Upperlink Limited, Dr. Olusegun Akano; Vice Chancellor South Western University, Prof. Nojimu Adetunji Amusa; and Chairman, Board of Trustees (BoT), South Western University, Mr. Oluwatosin Odufuwa, during the 3rd convocation ceremony of South Western University, Okun-Owa, Ogun State, when the MD Upperlink Limited Dr. Akano was honoured with DSc Honoris Causa Award (Information Technology) in Ogun State...recently

POLITICS

Acting Group Politics Editor DEJI ELUMOYE
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Adeoye: Controversial Super Cop and His Tall Ambition

Immediate past Commissioner of Police in Anambra State, Mr Aderemi Adeoye, may have talked himself into controversy by his recent boast about heading a N20 billion rich organisation that he will be retiring into to rival Africa's richest man, Alhaji Aliko Dangote. **David-Chyddy Eleke** reports.

Anyone who knows the immediate past commissioner of Police in Anambra State, Mr Aderemi Adeoye, can say there are few things you cannot take away from him. They include his rich experience in security matters, his rich educational background and lastly his confidence.

Penultimate Saturday, Adeoye was ceremonially pulled out of the Nigeria Police Force after 35 years of service, to commemorate his retirement. He later officially retired on May 1.

During an elaborate pull out parade held for him, one would decipher that he is not just any other policeman. He is indeed a wealthy man, and no cost was spared to ensure that the event was colourful. From the entrance of Dr Alex Ekwueme Square in Awka which was the venue of the event, the decorations on both sides of an aisle which was created as a drive-in space was adorned with diverse colourful pictures of the outgoing commissioner, showing him with different segment of the society in Anambra State. From top clergy men to billionaire Anambra businessmen who paid him courtesy visits and many more.

The occasion was also attended by people from all walks of life, from friends and well wishes to monarchs of communities in the state, heads of security agencies and of course, members of Alpha Trust Investment Club (ATIC) from across the globe, the club which he boldly told everyone he founded in 2018, even while serving as a police officer.

Just as the decorations at the venue was enough to tell anyone that Adeoye is a wealthy man, his speech at the event did not fail to disclose the high level of education he had acquired, so also did he not fail to showcase his boldness, as besides reeling out his impressive resume, the places he has served and the ivy league institutions he has attended, Adeoye did not shy away from letting everyone know how rich he was.

During his speech, he said: "I have been through militancy in Niger Delta, Boko Haram in North East, I have fought IPOB insurgency in the South East, and I'm glad that I'm alive today. Despite gunfire and bombs we have encountered, I do not have any scare on me. I thank NPF for the opportunity to serve, and thank Nigeria for investing in me through trainings at home and abroad. I have been privileged to be trained in Ghana, England, Israel, California and more.

"I have served abroad in the United Nations, and this career gave me opportunities for self development, and these have prepared me for retirement. It's been a unique privilege serving Anambra. In 2018, I founded an investment club, Alpha Trust Investment Club (ATIC) Limited. We started it with a modest sum of N54million, but today we have investments worth over N20 billion. That (ATIC) will be my full time business from Wednesday May 1 when I retire. We have been investing and now we want to go into full time business and we will in the next 10 years give Dangote a run for his money," Adeoye said.

Rise in the force

Adeoye has been serially condemned by many who believe that his speech and the disclosure of his worth may be a motivation for other police officers to start amassing wealth in readiness for retirement.

For others, it was wrong for him to have opened and ran a private business even while still serving the country, as the business was capable of stopping him from giving his all to the country.

As the argument continues, what many people do not know is that Adeoye was a lowly man who rose in the force, despite enrolling as a constable with his graduate degree, as a result of lack of job.

During an interview with THISDAY in his Awka office, Adeoye recounted: "I joined the police because I came from a poor background and didn't have connection and was unable to get any job within the timeframe of a month after graduation. I joined police in 1989, and when I joined, the only alternative job I had was teaching, which I found to be honourable and dignifying and was ready to take, but the process would take six months.

Adeoye

"For record purposes, I taught during my service year in Niger state, I taught Integrated Science. During my service year, I was sending money home for feeding because for me to go through the university, was a struggle and my mother sold her valuable and sold the vehicles our father left, just to get me through education. I was the first to go through the University and the younger ones were queuing up behind me for me to finish and support them.

"So, when I finished my service year, I resolved to take any job that came along. And for that reason, I joined the police force as a recruit constable. I dropped my first degree, second class honours division, I used my WAEC to enlist as recruit constable.

Then in the course of the training, I stood out. When we got to the training school, leadership was based on how many credits one had in school cert. And nobody knew I was a graduate as at that time, but I had nine credit in WAEC, and I was appointed as the leader of the squad; 120 man strong, and we were told that whoever becomes Number one depends on who comes first in the monthly examination, which determines progression to the next class."

Road to becoming a billionaire cop

Adeoye in the interview said because he was already a graduate before joining the police as a constable, he had an edge over other colleagues and before long, he distinguished himself and later became the toast of his superiors. He later received accelerated promotion as he rose and took on very difficult tasks, until he later found himself in the United Nations where he served and said he was well paid, and also cultivated the habit of investing his money. Flowing from the knowledge garnered from many courses, he established an investment club in 2018 and it is still thriving till now, with a membership of 1,400 Nigerians at home and abroad.

Sojourn in Anambra

Adeoye may have retired from Anambra after being posted to the state in 2021 as a DCP, and also got promoted at CP and served for about a year before retirement , but he is not new to the state. He has been in the state four times in different capacity. His first was in 1991 and he served for 10 years. He was patrol and guard officer in Fegge, Onitsha, he was operations officer from the OPS headquarters in Awka, he also worked as officer in charge of Operation Kpochapu in Onitsha Joint Army Police Patrol, he was in State CID Awka for five years, he was District Officer, Oba Police Station, Divisional Crime Officer, Ojoto Division, Divisional Crime Officer, Central Police Station, Nnewi, and pioneer Commander, Anambra Troopers.

In October 2021 he was posted again to Anambra with the former CP, Echeng Echeng as Deputy Commissioner of Police, and he served for one year before he was promoted as Commissioner of police in 2023.

Defence about being a billionaire

While many are lampooning Adeoye for the audacity to proclaim himself a billionaire while still in service, and the temerity to openly say he used the period of his service to the nation to engage in other personal businesses, the retired Commissioner of Police had during a TV interview with ARISE NEWS Channel clarified that he never mentioned that he was a billionaire. He also added that he was careful about every word he used, and was not ready to take them back, insisting he never ran a Ponzi Scheme as alleged. He also insisted that his private business didn't confront with his job as a senior police officer.

In the interview, he said: "The people of Anambra State knew that I did my work diligently. It has never happened in the history of Anambra State that a retiring CP should be conferred with two chieftaincy titles by two communities and a street named after me. I am Nwanne di na mba 1 of Omasi Kingdom and I am Dike Ochioha 1 of Ogbunka Kingdom. I received these titles within a space of one week. The street named after me is by the Governor's Lodge in Awka. Also, Africa Trust Magazine declared me man of year and went down memory lane to capture what we did in terms of security.

"So I did not abuse my office. I served for 35 years without attracting any query. The name of this organization is Alfa Trust Investment Club. Our loan arm is registered as ATIC Cooperative Multipurpose Society Limited, which is registered with the Lagos State Government. We carry on investment under the business name of ATIC Ventures and Business Services and that is the name that is registered with the Corporate Affairs Commission (CAC). We would have liked to register our full name as it is, but CAC did not approve that.

"Basically when we started in 2018, all the 177 founding members were my facebook friends and they were drawn from an investment forum where I had lectured for free for years. The members requested that this thing we are doing as a hubby can assist somebody and that we can pull resources together to do some legal investment.

I was mandated to set the process in motion to ensure that everyone who would participate will willingly do so.The 177 members were then migrated to the Investment outfit. Subsequently, on yearly, basis, we admit members. These my friends invited their family members and friends to join. That is how we grew. We don't solicit for membership. For five years of our existence, we pay dividends every year without fail. Our purpose is to invest, not to do business.

"So we don't have an office, we don't have overhead costs, we don't have employees, we don't pay salaries, we don't have generator, we don't have official cars, the only thing the officials of the club spend is their data which is seen as their individual contributions to the growth of the club. The only thing we spend money on is organizing our physical meetings and this is paid for by membership dues, which is N5,000 per member, per annum. For anybody to be a member, he must be a Nigerian, irrespective of where he resides in the world. The person must have visible means of livelihood which is verifiable.

"Usually, we demand to see work place identity card and we go further to verify it. We do background checks and we insist that any member we admit must not have any criminal record. Those who have pending matters with EFCC are excluded. Majority of our members are Nigerian professionals all over the world. Once admitted, the person indicates the number of shares he or she wants to buy, subject to a minimum of 50,000 units," Adeoye clarified.

While many are lampooning Adeoye for the audacity to proclaim himself a billionaire while still in service, and the temerity to openly say he used the period of his service to the nation to engage in other personal businesses, the retired Commissioner of Police had during a TV interview with ARISE NEWS Channel clarified that he never mentioned that he was a billionaire. He also added that he was careful about every word he used, and was not ready to take them back, insisting he never ran a Ponzi Scheme as alleged. He also insisted that his private business didn't confront with his job as a senior police officer.

FEATURES

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Changing the Narrative of Plateau Express Service

Precious Ugwuzor

Fleet of cars in Plateau Express Service

Plateau Express Service Limited, PESL established decades ago as a limited liability company to do profitable business, compete in the open market and generate revenue for Plateau State had been the butt of the joke for a very long time.

The company popularly called Plateau Riders rather than accrue the expected revenue had almost gone comatose, a home of rickety vehicles, rude staff, touts, and a very unkempt public structure.

The fortune of the company which was a cash cow in the late 80s dwindled so much that each day, it was a common sight seeing three to four of its vehicles, most of them being leased vehicles breaking down along the Jos-Abuja highway, exposing the drivers, passengers and their property to risk.

Citizens endured the chaotic situation as long as they could but switched their patronage immediately to viable options in organized transport businesses.

The dwindled customer base further worsened the lot of the PESL as the proceeds the drivers made in the few daily trips could not sustain them nor service the rickety vehicles.

To change the narrative and reposition the PESL to be innovative and entrepreneurial for improved revenue generation, the State Governor, Caleb Mutfwang with a year in office procured 22 buses comprising 20 new Toyota Sienna and two Coaster buses for the Jos-Abuja routes.

20 units of 14-seater Toyota Hiace buses refurbished and fully equipped with enhanced security features like; tracking devices with audio-enabled devices and launched into service.

Also, the PESL has opened up five revenue channels and registered them as subsidiaries to operate as a group of companies.

They are Plateau Riders Services Ltd, Tin City Metro Services Ltd (This is the transport palliative, a social intervention programme to alleviate the sufferings of commuters within the metropolis), Plateau Express Logistics Ltd, Plateau Express Learning Hub Ltd, and Plateau Express Automobile Ltd.

Commissioning the 20 new Toyota Sienna and two Coaster buses for the Jos-Abuja routes on Tuesday, Mutfwang, represented by his Deputy, Ngo Josephine Piyo said he is committed to repositioning the transport subsector to give comfort at an affordable rate to citizens.

The Governor also launched a mobile booking app that would enable commuters to book online and interface with the staff of PESL.

He noted that the procurement and commissioning of the buses were to improve the connectivity of the two cities for ease of business and other legitimate activities.

According to him, "These modern buses are equipped with state-of-the-art tracking systems, ensuring passenger safety, and providing real-time monitoring of their locations would provide reliable and comfortable transportation options for commuters traveling between Jos and Abuja, contributing to increased mobility and economic activities in both cities.

"The introduction of a mobile booking app represents a leap forward in embracing digital technology to enhance customer experience and streamline the booking process.

"This Rebirth Project reflects our government's recognition of the importance of modernizing and improving transportation infrastructure in Plateau State... I implore citizens to seize this opportunity and make good use of these buses which are designed to enhance passenger safety and security."

Also, the General Manager of PESL, Samuel Gwott explained that the buses are in categories that would give citizens affordable options saying, "We have the Gida Gida Express Coaster Bus that goes for just N5,000. This 25-seater bus will leave Abuja and Jos at noon every day.

"The second option is the air-conditioned Toyota Sienna that operates between 6 am and 4 pm for N9,000. We have well-trained drivers, our vehicles have security features and speed limiters, improved customer experience, and a mobile app.

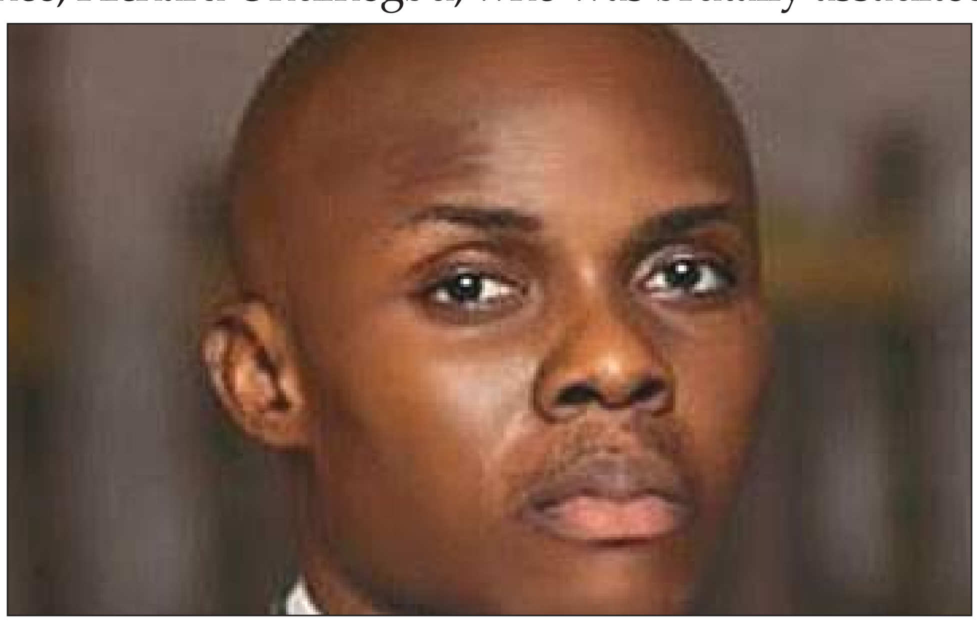
"We have well-trained drivers, our vehicles have security features and speed limiters, improved customer experience, and a mobile App. We have stickers placed in the four corners of our buses with contact numbers and email addresses. A passenger can alert us during the journey and we use the feedback to appraise our staff performance.

"No more will our travelers spend six, seven, or eight hours moving from Jos to Abuja. No more to the breakdown of vehicles. We have changed the Jos-Abuja route from the Gidan Waya axis to the Akwanga route. We are no more in the leagues of the Sharan, Vectra, and old vehicles."

Gwott stressed that the repositioning of PESL was a testament that the Caleb Mutfwang-led administration is committed to revamping the transport sector and improving the transport network in the State.

Awaiting Justice for Richard Onumegbu

Sunday Ehigiator writes that justice is yet to be served on the tragic death of a civilian member of the Nigerian Ministry of Defence, Richard Onumegbu, who was brutally assaulted by serving naval officers



The deceased, Ifeanyi Richard Onumaegbu

In the heart of Lagos, within the confines of the Nigerian Naval base in Ojo, resided Mr Richard Onumegbu, a dedicated civilian staff member of the Nigerian Ministry of Defence, serving diligently under the auspices of the Nigerian Navy for a commendable 15 years.

Described by colleagues as a paragon of commitment and dedication, Richard's work ethic was matched only by his love for his canine companions, a passion that would tragically intertwine with his untimely demise, and his body abandoned carelessly by his assailants, till it was discovered by the NN.

The events of March 26, 2024, marked the beginning of a nightmare for Onumegbu's family, particularly his live-in sister, who is simply identified as UKen_Studio81 on TikTok.

A routine absence turned into a harrowing ordeal as it became apparent that Richard had fallen victim to a vicious assault lasting an agonising seven hours, spanning from 8 pm on March 26 to the early hours of March 27.

According to his sister, it was revealed that Richard, entrusted with the care of one of his boss's pet dogs during his absence, found himself subjected to relentless harassment from a woman residing within the compound, who had most times termed Richard derogatively as a 'Dog Boy'.

On this fateful day, Richard's patience waned as the woman once again confronted him. Despite his attempts to defuse the situation, a physical altercation ensued, culminating in Richard's unfortunate decision to defend himself against the woman's aggression.

After she was forced to apologize, the woman was said to have gone ahead to mobilise five military naval officers, four out of them descended upon Richard, subjecting him to a barbaric onslaught devoid of mercy or a chance to explain his side of the story.

Witnesses recounted the horrific spectacle of the four assailants relentlessly pummeling Richard, leaving his body battered and broken, a stark testament to the brutality inflicted upon him.

Tragically, Richard's resilience faltered not in the face of adversity but succumbed to the weight of his injuries, as Easter Sunday dawned with the devastating news of his passing to his family. Despite the grievous wounds he bore, Richard, driven by an unyielding commitment to his duties, ventured to his workplace, only to meet his untimely end.

Reacting to the incident, while also confirming the recovery of the body of the deceased on April 11, The Nigerian Navy, in a statement signed by the Director of Naval Information, Commodore Aiwuyor Adams-Aliu, disclosed that all suspected personnel and the civilian lady were currently under close custody.

He stated that it has facilitated the movement of the deceased body to a reputable government hospital in Lagos, based on the request of the family for an autopsy.

According to him, "A preliminary investigation revealed that 4 days earlier, on 26 March 2024, the deceased was involved in an altercation with a civilian lady and some NN personnel in Navy Town barracks.

"Consequently, all suspected personnel and the civilian lady involved in the previous altercation were identified and are currently under close custody."

The Navy further assured his family and the general public that all necessary measures are being taken to unravel the cause of death and any person found culpable would be prosecuted according to extant laws.

In the wake of Richard's tragic demise, his family, bereft of justice and solace, issued a poignant plea for accountability.

With heavy hearts, they implored the intervention of the Lagos State Governor, Babajide Sanwo-olu and relevant authorities to champion justice for the death of Richard, and not let the case be swept under the carpet.

Onumegbu's tragic narrative echoes the cry for justice, a call that resonates not only for him but for all who have fallen victim to the scourge of unchecked brutality by uniformed men across Nigeria.

POLITY

MMA2: Still Soaring at Seventeen

Dipo Kehinde

As Nigeria's first and only privately funded airport terminal marks 17 years of operation today, there are grounds for applause because the Murtala Muhammed Airport Terminal 2 (MMA2) is still a hard act to follow.

Since its inauguration on April 7, 2007, and the commencement of flight operations on May 7, 2007, MMA2, operated by Bi-Courtney Aviation Services Limited (BASL) has maintained its majestic stature, soaring higher in the nation's aviation industry.

The story of MMA2 is that of a revolutionary evolution championed by an erudite scholar and accomplished lawyer, Dr. Bolanle Olawale Babalakin SAN. The terminal has passed through many phases, developing and growing in facilities and reputation.

When MMA2 terminal was conceived, the Federal Government wanted just 'a shed' where passengers could buy tickets, then move to the tarmac and board their flights, but Babalakin redesigned the project and elevated it from crass to class.

Today, MMA2, Nigeria's pioneer Public-Private Partnership (PPP) terminal handles about 75% of domestic flights in Lagos. It is ranked as one of the best airport terminals in Africa, and it was voted the best airport terminal in the country in a December 2014 poll commissioned by the Ministry of Aviation besides many other accolades and awards.

Its 800-car multi-story Car Park (MSCP) is the second largest in Lagos, Nigeria's economic nerve center and financial hub, and its technology innovations include the Common Users Passenger Processing Systems (CUPPS), Common Users Self-Service (CUSS) (self-service check-in kiosks), Electronic access gates (E-gates) to boost security, the Baggage Reconciliation System (BRS), accelerated check-in process, boarding pass scanner at each gate, and manifest printers.

Babalakin

Handling over 50 flights in a day, MMA2 has installed Passenger Tracking System (PAXTRACK) that makes it possible to restrict access to certain zones based on the boarding pass, and to analyze the passenger movement for better planning of resources, locate a passenger within the terminal, and enable the boarding agent to achieve better on-time performance. It boasts of a fully equipped clinic and organizes facility visits for pupils. It is also the only airport terminal in Nigeria with its own cargo shed.

It was recently rated by a former Lagos State Commissioner for Environment as one of the two cleanest places in Lagos; it has received the Most Functional Airport Terminal Award of 2016 by IFC International Limited, an aviation consulting firm; and named Nigerian Airport of the Year in 2017 by WorldStage Limited.

If BASL has contributed this much to the general development of the Nigerian aviation industry and the Nigerian economy, why is the firm not being encouraged to do more when it offered to accommodate regional flights at MMA2 to decongest the MMIA and ensure the safety of aircraft? Why is the capacity of MMA2 being underutilized by the federal government?

The delay in running regional flight operations from the world-class facilities at MMA2, nine years after BASL had shown its readiness to handle the project, should be a cause for concern to the Minister of Aviation, Barr Festus Keyamo SAN, who has promised to take air travel to new levels.

Some of the airlines engaged in regional flights within Nigeria have been running local flights from the MMA2 terminal. Hence, ease of travel will be promoted.

Over time, BASL has put everything in place to achieve its full potential at MMA2, and Babalakin felt he could do much more to make Nigeria's aviation space an enviable place, but his overtures to assist in ending decongestion at the Murtala Muhammed International Airport (MMIA) and promote the ease of traveling by air, after signing agreement with the Federal Airport Authority of Nigeria (FAAN) on May 25, 2015, for the operation of regional flight, has been stonewalled by the federal agency.

Around the time the agreement was signed, several serious incidents had happened at other airports operated by FAAN. On July 6, 2015, the Emirates' Boeing 777-200LR (A6-EWD) collided with a parked Hak Air Boeing B737-400 at the General Aviation Terminal (GAT) in Lagos. The Hak aircraft was badly damaged, and the Emirates flight was cancelled. There was another incident on October 20, 2015, when two Arik aircraft (Boeing 737-800, 5N-MJQ and 5N-MJP) collided at GAT in Lagos.

As we celebrate the accomplishments of MMA2 in its 17 years of existence, there should be a little less euphoria and more sober reflection on how performance is valued in Nigeria.

•Dipo Kehinde is president of Creative Chambers

NEWS

Enugu Begins Payment of Compensation to Property Owners on Transport Interchange

Ahead of the commencement of construction of a new and modern transport Interchange at Market Road, Enugu, popularly known as Holy Ghost, the leaser of properties at the site will, from today, start receiving their compensations as agreed with the Nigerian Railway Corporation (NRC), the lessor.

The commencement of payment was made known to the Enugu State Commissioner for Transportation, Dr. Obi Ozor, yesterday.

The Enugu State governor, Dr. Peter Mbah, had, on October 19, 2023, met with critical property owners and stakeholders on the proposed Enugu Central Station.

At the meeting, Mbah had explained that the proposed Enugu Central Station was part of the larger infrastructure plan, which also includes other major modern transport interchanges at Garki, Abakpa Nike, and Nsukka.

The aim, he said, was to alleviate the perennial traffic congestion, enhance safety, preserve road assets, optimise transport efficiency, and address various needs of transport sector operators in the state. He, therefore, sought their cooperation towards the realisation of the project.

Citing similar world-class developments in other parts of the world like Dubai, and Singapore, among others, Mbah said there was no reason Holy Ghost bus terminal could be allowed to continue in its present state of decay, perennial traffic congestion, and high-level crimes when such overseas feats could be replicated through conscious efforts and planning.

Sequel to the meeting, the Commissioner for Transportation had on October 20, 2023 letter formerly notified each individual occupant over a six-month notice of the government's intention to use the location, while the lessors, the Railway Property Management Company equally served the leasers notices of recovery of property to the on April 22, 2024 in line with their term of the lease.

In a copy of one of the letters by Railway Property Management Company Ltd. Entitled: "Notice of Recovery of Railway Land Along Market Road, Enugu", referenced as T/P. 1794/VOL.1, signed by the Director of Land and Estate Services, A.O Abdulsalam, for the company's Managing Director, it said the Federal Ministry of Transportation had agreed to release the said portion of Railway land to the Enugu State Government for a modern bus terminal.

The letter reads in part: "We refer to your lease of Railway land along Market Road, Enugu with Ref. No. T/P. 1794/VOL. 1 dated 02/08/2017.

"Please, be informed that the Federal Ministry of Transportation, on behalf of the federal government has agreed to release the portion of the NRC land, which was earlier allocated to you as referenced above, to the Enugu State Government to construct a modern transportation hub under the Transport Infrastructure Project.

"In line with our contractual agreement, the Enugu State Government has agreed to compensate you for the structures (s) constructed on the land based on an independent valuation of your structure on the land.

Zulum Flags Off Training for 1,949 Teachers as NUT Commends Borno Governor

Borno State Governor, Babagana Zulum, has flagged off the first phase of training for 1,949 teachers found trainable following a competency test conducted by the state government.

The ceremony was conducted yesterday at the Waka Biu College of Education in Biu Local Government Area of the state.

The competency test results revealed that out of the 15,823 teachers who sat for the test, only 5,257 passed; 6,227 performed below the required pass mark, but were considered trainable; while 4,339 were found to be untrainable.

Zulum explained that while about 1,949 people would benefit in the first phase, the programme would continue to cover 2,730 beneficiaries.

"Precisely, on March 19, 2024, the government approved the allocation of N1 billion for the training of 2,730 teachers. These teachers will undergo training at the College of Education Waka-Biu and Umar Ibn Ibrahim Elkanemi College of Education, Science and Technology, Bama, for a three-month sandwich programme for 1,884 beneficiaries," Zulum said.

The governor added: "About 846 others who do not have tertiary qualification will undergo a full-time NCE programme."

He said the training was to enhance the standard of education in Borno, noting that each participant would receive the training free with a monthly stipend of N30,000 in addition to their regular salaries.

Zulum also directed that each of the 846 that would be enrolled on a full-time NCE programme be placed on automatic in-service status.

The occasion was attended by the senator representing Southern Borno, Ali Ndume; the Emir of Biu, Maidala Mustapha Umar Aliyu II; members of the Borno State House of Assembly; the Commissioner for Education, Science, Technology and Innovation, Lawan Wakilbe and other senior government officials.

Meanwhile, the Borno State chapter of the Nigerian Union of Teachers (NUT) has commended the efforts of Zulum in transforming the education sector.

Obasanjo, Jonathan to Unveil Monye's Books on National Devt

Chuks Okocha in Abuja

All is now set for the public presentation of three books covering national development, politics, and civil service authored by Prof, Sylvester Monye, on Tuesday, May 14, 2024, at the Shehu Musa Yar'Adua Centre, Abuja.

The three books to be unveiled are: "A Compendium of Development Plans, 1999 - 2020, The Concession of Asaba International Airport and The Ministerial Scorecard".

The launch of the books by Monye, a statement said, promises to be a significant event, especially with the presence of notable personalities such as former President, Chief Olusegun Obasanjo, who will serve as chairman.

Others are former president Dr. Goodluck Ebele Jonathan and the chief host, Governor of Delta State, Sheriff Oborevwori.

The book reviewers are: Dr. Bukola Saraki, former President of the Senate of the Federal Republic of Nigeria, Kayode Fayemi, former Governor of Ekiti State and Mr. Boss Mustapha, former Secretary to the Government of the Federation

According to the organisers of the book launch, it also highlighted Monye's experience, expertise in governance, and background as a former Special Adviser to the President on Performance, Monitoring, and Evaluation add to the credibility and relevance of the books.

"We are delighted to be coordinating this prestigious event, which promises to be a significant gathering of notable personalities in the fields of politics, governance, and civil service.

BUSINESSWORLD

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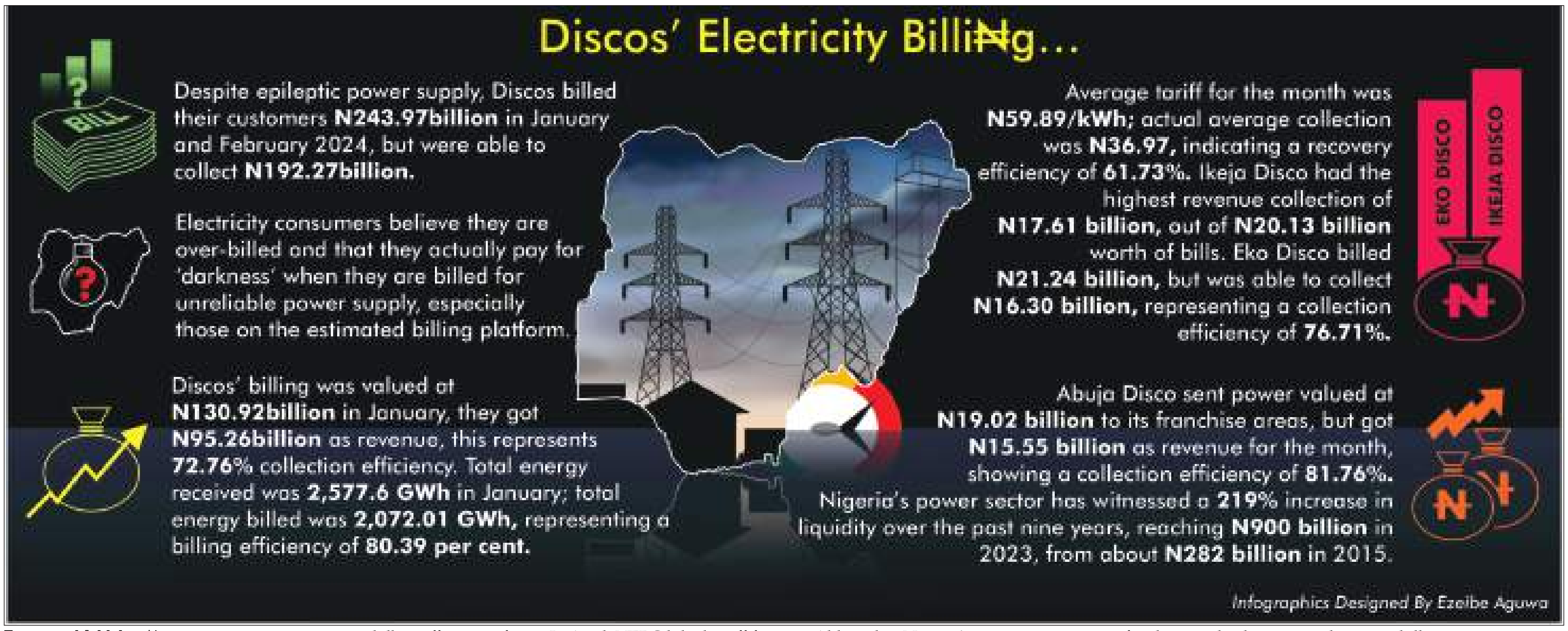
RATES AS AT MAY 6, 2024

MONEY MARKET		REPO		S & P INDEX		S & P INDEX		EXCHANGE RATE
OPR	25.34%	CALL	23.25%	INDEX LEVEL	595.26	1/4 TO DATE	0.24%	N1,262.85/ 1 US DOLLAR*
OVERNIGHT	25.18%	1-MONTH	21.37%	1-DAY	0.10%	YEAR TO DATE	-10.99%	*AS AT MONDAY., MAY 6, 2024
		3-MONTH	22.41%	MONTH-TO-DATE	0.24%			

Discos Bill N243.97bn Electricity, Collect N192.27bn in Revenues in Two Months



Emmanuel Addeh in Abuja

Electricity Distribution Companies operating in Nigeria billed a total sum of N243.97 billion to their customers in January and February, but were only able to collect N192.27 billion during the period under review.

A THISDAY review of data released by the Nigerian Electricity Regulatory Commission (NERC) showed that in January, while the power distributors' billing was valued at N130.92 billion, they got N95.26 billion as revenue.

This represented a 72.76 per cent collection efficiency, according to NERC, with the data showing a dip of 0.36 per cent in efficiency compared to the previous month of December.

In January, total energy received was 2,577.6 GWh, while the total energy billed was 2,072.01 GWh, representing a billing efficiency of 80.39 per cent.

In terms of revenue recovery performance, the NERC's commercial performance data of Discos indicated that allowed average tariff for the month was N59.89/kWh, even as actual average collection was N36.97, indicating a recovery efficiency of 61.73 per cent.

Operators in the power industry have consistently blamed the illiquidity in the sector, mostly occasioned by shortfalls in billing collection for the thinning investment in the Nigerian power sector.

On the other hand, electricity consumers believe they are over-billed and that they actually pay for 'darkness' when they are billed for unreliable power supply, especially those on the estimated billing platform.

In April, NERC hiked tariff for premium power consumers by over 200 per cent, triggering calls for reversals by many Nigerians.

The 11 Discos in the country have also recently blamed powerful and wealthy Nigerians for being partly responsible for the current illiquidity in the power sector in Nigeria.

Spokesman of the power distributors under the Association of Nigerian Electricity Distributors (ANED), Sunday Oduntan, argued that many rich Nigerians bypass their metering devices, even when they have the capacity to pay for the kilowatts they use.

Despite 'efforts' by succeeding governments since 1999, Nigeria's power sector has continued to totter, facing an acute cash shortage, which experts say could lead to its imminent collapse.

Although Nigeria's power sector has witnessed a 219 per cent increase in liquidity over the past nine years, reaching N900 billion in 2023, from about N282 billion in 2015, Discos have complained this is not enough to trigger a marked developmental shift in the industry.

But in January, the NERC data showed that Ikeja Disco had the highest revenue collection of N17.61 billion, out of N20.13 billion worth of bills sent out to customers, to record a billing efficiency of 87.35 per cent.

This was followed by Eko Disco, which billed N21.24 billion, but was able to collect N16.30 billion, representing a collection efficiency of 76.71 per cent.

Abuja Disco sent power valued at N19.02 billion to its franchise areas, but got N15.55 billion as revenue for the month, showing a collection efficiency of 81.76 per cent.

The Discos with the least revenue collection for the month were Yola, with N1.99 billion, recording a collection efficiency of 43.95 per cent, Kaduna Disco with N3.24 billion and Jos Disco with N3.88 billion total revenue for the month.

However, in February, all the Discos billed N113 billion to customers, but got a total revenue collection of N97.01 billion for the month, implying an overall billing efficiency of 81.83 per cent, and collection efficiency of 85.8 per cent.

The difference between total bill sent out compared to the total collection in January and February this year showed a deficit of 23.7 per cent, meaning that for both months, the Discos, on the average, were able to fetch 76 per cent of the entire bill sent out.

Revenue collection for the Discos were also highest among the top three power distributors during the month of February, with Ikeja Disco collecting N19.58 billion, followed by Abuja with N16.28 billion and Eko Disco's N15.71, as the Disco hit a very high collection efficiency of 99.24 per cent during the month.

However, metering still remained a major problem in the sector, with 13.23 million registered customers in January, but only just 5.88 million of that number metered, representing a 44.48 per cent metering rate.

Still on the metering situation, Ikeja Disco had a rate of 72.64 per cent, followed by Abuja's 60.69 per cent and Eko's 58.3 per cent metered customers in January.

NOTE: The story continues online on **www.thisdaylive.com**

AfDB: Africa Requires $78bn by 2050 to Unlock Untapped Land, Water Resources

Gilbert Ekugbe

The African Development Bank (AfDB) has stated that Africa would require an increase in infrastructure investment of $78 billion by 2050 to properly develop the abundant unused land and vast water resources on the continent.

The AfDB Group President, Dr. Akinwumi Adesina, at the World Economic Forum in Riyadh, Saudi Arabia, called for a coalition of public commitment and private sector finance to awaken Africa's "staggering" agricultural potential, and set the stage for the continent to feed itself and contribute to global food security.

Adesina also made an impassioned plea for greater cooperation between governments, public and private sectors to transform agriculture production in Africa to "feed the world."

During a panel discussion that was co-organised with CNN International, global leaders and experts agreed that Africa has the land and water to achieve this lofty ambition but lacked significant investments and regulatory frameworks

"The potential is undeniable, but nobody eats potential. We have to unlock that potential," he declared.

He said that the participation of the private sector and the creation of well run and administered public regulatory bodies are required to unlock the potentials.

He pointed out that Africa has plenty of water and emphasised that it is critical to tap into the potential by making far wider use of modern irrigation techniques, including those offered by AI (artificial intelligence).

"We need more of the private sector, we have weak and poorly functioning utilities, we need to improve governance. Significant concerted action will help create an agricultural sector worth some 1.3 trillion dollars by 2030," he added.

The panel delved into how targeted investment and advanced technologies could address the pressing needs of 2.4 billion people without adequate food and 2.2 billion lacking safe drinking water across the world, showcasing Africa's role in this global challenge.

The AfDB boss also stressed the importance of small-scale farmers and the need to provide them with new varieties of heat-tolerant and water-efficient varieties.

"Access to new technologies comes at a price but we have shown at the Bank the amazing effect climate efficient varieties can make," he said.

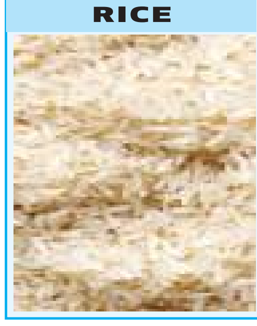
The AfDB's president said that the bank has invested $3 billion in water projects alone in the last three years, connecting 15 million people to water and 17 million to sanitation, but millions still faced shortages.

He drew attention on initiatives like the African Water Facility and called for more similar approaches. The African Water Facility, hosted by the Bank, provides grants and expert technical assistance to prepare bankable innovative water projects ready to attract private investment

NOTE: The story continues online on **www.thisdaylive.com**

FOOD COMMODITIES PRICE TODAY

NAME OF COMMODITY	SIZE	STATE	PRICE
RICE	100KG	ABUJA	N65,000 - N70,000
	50KG	OYO	N50,000 - N60,000
	50KG	PLATEAU (JOS)	N50,500 - N60,000
	50KG	KWARA	N24,000-N27,000
	50KG	LAGOS	N60,000 - N70,000
	50KG	RIVERS	N50,500 - N60,500
	50KG	SOKOTO	N60,000 - N70,000



NAME OF COMMODITY	SIZE	STATE	PRICE
SORGHUM	100KG	JIGAWA	N30,000
	100KG	BENUE	N32,000
	100KG	KADUNA	N32,000
	50KG	ENUGU	N24,000
	50KG	LAGOS	N26,000
	100KG	DELTA	N35,000
	100KG	ABIA	N36,000

NAME OF COMMODITY	SIZE	STATE	PRICE
BEANS	50KG BAG	MAIDU GURI	N22,000 - N30,000
	100KG	LAGOS	N36,000
	100KG	KANO	N35,000
	100KG	DELTA	N36,000
	100KG	ABIA	N35,700

FOOD COMMODITIES PRICE TODAY

NAME OF COMMODITY	SIZE	STATE	PRICE
PALM OIL	25CL	LAGOS	N20,000-N35000
	25CL	PH	N24,000-N35,000
	25CL	IBADAN	N22,000–N35,000
	25CL	IMO	N24,000-N36,500
	25CL	EDO	N20,000-N35,000
	25CL	ABUJA	N25,500-N35,000

NAME OF COMMODITY	SIZE	STATE	PRICE
GROUNDNUT	100KG	KANO	N20,500
	100KG	BENUE	N27,000
	100KG	LAGOS	N32,000
	100KG	DELTA	N34,000
	100KG	ABIA	N27,000
	100KG	ENUGU	N23 000

NAME OF COMMODITY	SIZE	STATE	PRICE
ONIONS	100KG	IBADAN	₦60,000
	100KG	KANO	₦30,000
	100KG	BENUE	₦65,000
	100KG	PLATEAU	₦45,000
	100KG	DELTA	₦50,000
	100KG	LAGOS	₦60,000
	100KG	ENUGU	₦45,000

NAME OF COMMODITY	SIZE	LOCATION	PRICE
MAIZE	100KG	OYO	₦10,000
	100KG	ENUGU	N16,500
	100KG	DELTA	N14,000
	100KG	ABIA	₦11,000
	50KG	LAGOS	N9,000
	100KG	KANO	₦9,400
	50KG	BENUE	N6,000

LPG Penetration Gets Boost as $25m Triansel Gas Terminal Reaches 90% Completion

Stories by Peter Uzoho

With project construction now at 90 per cent completion level, the 156,000 metric tons per annum Triansel Gas Limited's Liquefied Petroleum Gas (LPG) storage terminal in Koko, Delta State, will be inaugurated for full operation towards the end of 2024, to further boost domestic penetration of the product in Nigeria.

The $25 million Triansel Gas project is a joint venture between its parent company, Chimons Gas Limited and the Nigeria Content Development and Monitoring Board (NCDMB) at equity stakes of 59.1 per cent and 40.9 per cent, respectively. The local content agency invested $3.4 million in the project.

Providing the status of the project during an exclusive chat with THISDAY, Executive Chairman of Triansel Gas Limited, Mr. Chibuike Achigbu, said the project kicked off in 2021, and has achieved 90 per cent completion as of date.

Achigbu added that other equipment needed to complete the facility have all been imported and on ground for installation.

He explained that the project was conceived to enhance LPG penetration in the country on the back of the rising cooking gas consumption, which has exceeded 1.2 million MT, amid the challenge of inadequate storage facilities and refilling plants in the country.

Achigbu stated: "This strategic partnership with the NCDMB is currently making remarkable strides in the construction of a cutting-edge LPG storage terminal in Koko, Delta State. Construction had some hitches during the COVID time. Now, we are at 90 per cent completion. By the end of this year, we would be commissioning it.

"This state-of-the-art LPG terminal will be perfectly equipped to accommodate medium-sized vessels, facilitating the handling of an estimated 6000MT per day, 18,0000MT monthly and 156,000MT annually. Furthermore, it will serve as a critical storage hub for LPG trucks originating from inland sources. It's a storage facility. So, vessels will be coming in there. We've built the jetty, we've done everything."

OPEC+ May Extend Production Cuts in June Meeting

Stories by Emmanuel Addeh in Abuja

Saudi Arabia and its allies in the Organisation of Petroleum Exporting Countries (OPEC) are likely to keep oil production unchanged for a further three months when ministers review output allocations on June 1.

The tightening of petroleum supplies and depletion of inventories widely anticipated at the start of the year has failed to materialise so far.

If OPEC+ officials had hoped to increase production into a tightening market characterised by rising oil prices they are likely to be frustrated.

Crude stocks, futures prices and calendar spreads are all at similar levels to a year ago, making a significant increase in output unlikely, Reuters reported.

The group may nonetheless decide it needs to rescind some of last year's output cuts to pre-empt a further rise in production from the United States, Canada, Brazil and Guyana and avoid conceding more market share.

But current market conditions mean any increase is likely to be symbolic, in the absence of a wholesale shift in strategy to increase volumes and accept lower prices.

Front-month Brent futures have so far averaged $84 per barrel in May, putting them exactly in line with the average since the start of the century after adjusting for inflation.

Prices have risen by just $6 per barrel, or 7 per cent, compared with a year ago when the group was planning production cuts to boost them.

Despite an increase in tensions across the Middle East, causing a temporary rise in the war risk price premium, there has been no actual impact on oil supplies, and the premium has largely faded.

Diplomatic efforts have contained conflict between Iran and Israel, with no impact on either oil production or tanker exports from the Persian Gulf.

Tanker traffic has been re-routed from the Red Sea and the Gulf of Aden around the Cape of Good Hope to avoid drone and missile attacks from Houthi fighters based in Yemen.

Onne Multipurpose Terminal Hosts PIL's 6,600 TEU Container Ship KOTA CEMPAKA

History was made at the Onne Port Complex recently as leading container terminal operator, Onne Multipurpose Terminal (OMT) hosted the largest container ship ever to carry out full operations at an eastern port.

The container ship, named KOTA CEMPAKA and owned by Pacific International Lines (PIL), is 300 metres long, and has the capacity to carry 6,600 TEUs of containers.

On the large container ship's maiden call at the Onne Port on April 27, 2024, it loaded and discharged over 2,000 containers full of Nigerian imports and exports.

Speaking during a reception on the maiden voyage of the ship to Onne Port, the Chief Operations Officer of Onne Multipurpose Terminal (OMT), James Stewart said the successful berthing and operation of the vessels mark a major milestone for the terminal and for the Nigerian Ports Authority (NPA).

"We are proud that PIL trusts OMT with handling its large vessels in Onne. The arrival of such large vessels is part of a global trend where shipping lines are upscaling vessel sizes to achieve economies of scale and reduce transport costs for Nigerian importers and exporters," Stewart said.

Also speaking, the Managing Director of OMT, Jacob Gulmann said, "OMT is partnering with Nigerian Ports Authority (NPA) to ensure that we are ready for these larger vessels. For example, NPA is working tirelessly to ensure the water depth is 12 meters in the port. This is crucial to allowing this new generation of vessels to call Onne Port. We thank the MD of NPA, Mr. Mohammed Koko Bello, and Onne Port Manager, Mr. Raymond Adigun, for their foresightedness and long-term vision.

"OMT is proud of this milestone which is a testament to the company's contribution to Nigeria's logistics sector. OMT started operations in 2021 and has since then contributed to reducing vessel waiting times in Onne Port while also doubling container capacity and enhancing competition to the benefit of all customers," he said.

Gulmann said the achievement would not have been possible without the cooperation of OMT's many stakeholders in Nigeria and abroad.

"We thank all our partners and in particular, I would like to congratulate and thank all my OMT colleagues for their dedication and hard work which has made this day possible," he said.

Oil Industry Stakeholders to Brainstorm on Energy Demand at NOG 2024

To drive progress in Sub-Saharan Africa's energy market, energy stakeholders, government officials, regulators, and key industry players will be convening in Abuja at the NOG Energy Week 2024 to deliberate on policies aimed at meeting West Africa's energy demand amid transition debates and pressures.

According to the event producers, DMG Events, the forum scheduled to take place in Abuja is centred on the themed: "Showcasing Opportunities, Driving Investment, Meeting Energy Demand."

In a statement issued at a media parley ahead of the Energy Week, Country Director, Nigeria & Portfolio Director, Africa, dmg Events, Wemimo Oyelana, pointed out that many African countries were harnessing gas and other cleaner and greener energies to drive their industrialisation journey.

Oyelana said African countries including Ghana and Nigeria were investing in gas infrastructure and promoting its utilisation, and by extension, were addressing energy poverty and environmental challenges.

Otelana stated that the Minister of Energy in Ghana, Dr. Matthew Prempeh, who had confirmed his participation at the event, had at another summit in Abuja earlier in the year amplified the need for competitive financing to propel natural gas projects.

Oyelana recalled that Nigeria, which boasts of gas reserves of over 200 trillion cubic feet (TCF), recently announced plans to execute a gas strategy that would trigger the nation's industrialisation and economic growth.

The statement also quoted the Executive Vice President (Upstream), Nigerian National Petroleum Company Limited (NNPCL), Mrs Oritsemeyiwa Eyesan, to have shared the organisation's plans to deepen domestic gas utilisation for power generation, in a bid to support the manufacturing sector.

To transform the energy sector in West Africa, the statement pointed out that leveraging natural gas to drive economic growth and development was key, stressing that gas for industrialisation contributes to increasing energy transition progress across the region.

From revitalising key industries to fostering innovation, the NOG Energy Week organisers said the strategic focus on gas underscores a commitment to propel West Africa towards a future built on energy security and economic resilience.

It maintained that through the Decade of Gas Initiative by the Nigerian government, industry leaders had continually conveyed a collaborative approach aimed at unlocking the country's energy resources.

Shell to Build Gas Distribution Infrastructure in Oyo, Signs 20-year Deal

Peter Uzoho

Shell Nigeria Gas (SNG) and the Oyo State Government have signed an agreement to develop a gas supply and distribution infrastructure that will deliver gas to industrial and commercial users in the state.

Under the agreement, SNG will build and operate the gas distribution network, which will serve customers across Oyo State for 20 years.

Speaking at the signing ceremony, Oyo State Governor, Seyi Makinde, described the project as s catalyst for development in the state.

"This project fits into our plan to drive innovation and industrialization in Oyo State and we're ready to partner with more companies and other organizations to enhance the delivery of relevant projects", the governor said.

Managing Director, SNG, Mr. Ralph Gbobo, said the agreement was "a significant milestone for SNG and Oyo State to boost economic activities in Nigeria by supplying industries and manufacturers with natural gas, a more reliable, cost-efficient and environmentally friendly source of energy."

Also in his remarks, Managing Director of Shell Petroleum Development Company of Nigeria Limited (SPDC) and Chairman of Shell Companies in Nigeria, Mr. Osagie Okunbor, said: "This event points to the value of partnership as Shell continues to power progress in Nigeria through more and cleaner energy solutions for commercial and industrial customers.

Dangiwa Inaugurates Architects Council, Laments Incessant Building Collapses

After over three years of bickering by practitioners, the Minister of Housing and Urban Development, Ahmed Dangiwa, has inaugurated the Architects Registration Council of Nigeria (ARCON).

Carrying out the function in Abuja, the minister appealed to all stakeholders and interest groups within the profession to recognise that ARCON is the only statutory body established to regulate the architectural profession in Nigeria, by virtue of the provision of the Architects Registration Act, 2004.

He called on them to abide by the resolutions of several meetings and withdraw all pending cases in courts to allow for sustainable peace and progress in the profession.

"Let us do this for the profession that has made us, let us do this for the future and careers of those coming behind us, let us do this for the country and the housing sector.

"Let us resolve not to sacrifice the profession on the altar of pecuniary interests even as we strive to ensure fairness and equity and balance," he advised.

As the council members get ready to start work, he drew their attention to the fact that the ARCON Act 2004 being a statute created by the National Assembly, needs immediate and urgent review and update by way of amendment.

The Act, he said, needs a surgical review to align its mandate with the realities of today and beyond, pointing out that the ministry under his watch would encourage the council to urgently begin work on the amendment to remove all areas of ambiguities.

Staff of Onne Multipurpose Terminal (OMT) and other stakeholders in front of MV KOTA CEMPAKA - the largest container ship to visit the eastern ports at Onne Port Complex, Rivers State… recently

Food Security: FAO Seeks End to Gender Disparity

Gilbert Ekugbe

The Food and Agricultural Organisation (FAO) has called for a global commitment to address the significant discrimination hindering women in playing their part in the attainment of global food security.

According to FAO, despite comprising 39 per cent of the global agricultural labour force, women encounter significant discrimination, confronting challenges in land and livestock ownership, access to quality and secure jobs, equitable pay, participation in decision-making processes, and accessing credit and financial services while also calling for global commitment to address these entrenched disparities to enhance food security, drive economic prosperity, and advance gender equality within agrifood systems.

Meanwhile, the UN food body welcomed the resolution adopted by the United Nations (UN) General Assembly to declare 2026 as International Year of the Woman Farmer, explaining that the resolution, which was proposed by the United States of America and adopted by consensus, invites FAO, in collaboration with the other UN Rome-based Agencies, to facilitate the implementation and observance of the International Year of the Woman Farmer.

It also invited UN Member States, organisations of the United Nations System, other international organisations and stakeholders, including civil society, private sector and academia, to increase awareness of the crucial role that women farmers around the world play in agrifood systems, as well as their contributions to food security, nutrition and poverty eradication.

NBRDA Boss to Farmers: Collaboration Critical to Nigeria's Food Security

The Director General/CEO, National Biotechnology Research and Development Agency (NBRDA), Prof. Mustapha Abdullahi, over the weekend called on Nigerian farmers to feel free to visit the research institution for information and clarifications on the ongoing research activities on biotech crops or Genetically Modified Organisms (GMOs).

He underscored that collaboration between the agency and the farmers is very critical to the attainment of food sufficiency in the country.

While addressing Nigerian farmers from across the country at the sensitisation workshop for them in Abuja, he underscored the invaluable role of biotechnology in Nigeria's national development, adding that the technology stands as a beacon of hope, a transformative force driving agricultural progress across the globe.

He said: "Today, we stand at the threshold of a new era where scientific advancements intersect with agricultural sustainability, productivity, and resilience.

"In this journey, farmer associations like yours play a pivotal role as the bedrock of our agricultural landscape."

According to him, the benefits of biotechnology are vast and profound, offering solutions to some of the most pressing challenges facing our agricultural sector.

Abdullahi, said: "Biotechnology fosters sustainable agricultural practices, reducing the dependency on harmful chemical inputs and promoting ecological balance. By harnessing the power of biotechnology, we not only safeguard the livelihoods of our farmers but also ensure food security for our nation."

Also speaking at the sideline, Dr. Rose Gidado, a Director in the departure of Agriculture in the agency, while also speaking on the sensitization meeting for the farmers, said it is gladdening that the farmers are on the same page with NBRDA, adding: "The farmers understand what the agency is saying and that it will even make more impact when they get to the field, because they will understand better what we are saying as they will see that improved seeds of biotechnology when planted will give them 80%-90% germination and yield, which is a good return on their investment."

Report: Taxing Fossil Fuel Giants Could Generate $900bn for Climate Finance

Stories by Emmanuel Addeh
in Abuja

Imposing a tax on big fossil fuel companies could boost climate finance by up to $900 billion by the end of the decade, a new climate damages tax report has said.

The report by "Stamp Out Poverty", suggests that taxing major fossil fuel companies based in some of the world's richest countries could help raise billions of dollars in funding to tackle the effects of climate change and support the development of renewable energy projects in low-income countries around the globe.

The report showed that the tax could be established within existing tax systems, with a rate of $5 per tonne of CO2 starting this year in those countries and increasing by $5 a tonne each year to provide $900 billion in funding by 2030.

The authors suggest that $720 billion of this could be used to contribute to the Loss and Damage Fund, to support countries most affected by climate change. The remaining funds could be used to help communities in richer countries to undergo a green transition in line with national aims, it said.

Several organizations support the aims of the report, including Greenpeace, Stamp Out Poverty, Power Shift Africa, and Christian Aid, oilprice.com said.

"We need concerted global leadership to force the fossil fuel industry to stop drilling and start paying for the damage they are causing around the world.

Aradel Restates Commitment to Nurturing Local Expertise in Oil Industry

Aradel Holdings Plc has re-emphasised its long-standing commitment towards nurturing local expertise and building of technical capacity for the benefit of the Nigerian oil and gas industry.

Chief Executive Officer of Aradel Holdings, Mr. Adegbite Falade, made this known when he led the company's delegation on a courtesy and congratulatory visit to Executive Secretary of the Nigerian Content Development and Monitoring Board (NCDMB), Mr. Felix Ogbe, at the Nigerian Content Tower, Yenagoa, Bayelsa State. Falade emphasised Aradel's strong commitment to Local Content, stating that from when the company commenced operations in 2005 to date, its workforce had been 100 per cent Nigerians, thereby creating tremendous value as an indigenous company.

Responding, Ogbe stated that Aradel Holdings has the support of the NCDMB, assuring the company's team that the board was focused on creating an enabling environment to allow local companies to progress.

He also acknowledged the commitment, patience, integrity, and financial prudence of Aradel Holdings Plc, as the company has grown steadily through re-investment and prudent management of its resources.

PTML Terminal Boosts Operation With N10.5bn Mobile Harbour Crane

Oluchi Chibuzor

Nigeria's largest multipurpose terminal, the Port and Terminal Multiservices Limited (PTML) has acquired a new state of the art 600 tons Liebherr Mobile Harbour Crane (MHC) worth more than seven million euros (about N10.5 billion) to boost operation at its facility.

The acquisition of the new crane is coming barely five months after the terminal hosted the largest container-RORO ship to visit Nigeria and the West African sub-region.

The Managing Director of PTML, Ascanio Russo, said the terminal also invested additional N5 billion to strengthen Berth 11 to withstand the weight of the new Mobile Harbour Crane.

He said the new crane is fitted with smart technology and is among the most powerful cargo handling equipment in the world.

"Our commitment is to ensure prompt service delivery to shipping lines and our landside customers. We pride ourselves on rendering top quality service to the lines, importers, exporters and agents. We also make it our business to ensure that all approved government agencies at our terminal operate under the most conducive environment.

"We are also committed to ensuring that our staff work with the best equipment available in the market, hence our investment of seven million euros to acquire the new 600 tons Liebherr Mobile Harbour Crane. It is one of the best and strongest piece of port machinery in the world.

"PTML is known for prompt service delivery. We have the fastest cargo delivery record in any Nigerian port. Customers take delivery of their cargo within 48 hours at our terminal. We have many instances where we were able to deliver cargo in less than 24 hours. This is because we continually invest in our operations. I am happy to say that this new equipment will make our service even better and faster," Russo said.

He said the new Mobile Harbour Crane will improve productivity and work on a wide range of vessels, especially gearless vessels visiting the terminal.

PTML Terminal is a greenfield terminal developed and owned by the Grimaldi Group.

In December 2023, Lagos State Governor Babajide Sanwo-Olu and the Minister of Marine and Blue Economy Adegboyega Oyetola and other notable personalities visited the terminal to receive the "MV Great Lagos" - the largest container-RORO ship to visit Nigeria and the West African sub-region.

"At PTML, we have always prided ourselves on being at the forefront of technological advancement and operational efficiency.

Our terminal, the largest multipurpose terminal in Nigeria, stands as a clear demonstration of our ambitions. In the last one year alone, we have invested over $20 million to upgrade our facilities to receive this beautiful ship," Russo had said at the grand reception to welcome the ship to Nigeria.

Managing Director, West Africa Container Terminal (WACT), Jeethu Jose (right) and Managing Director, Starsight Energy Nigeria, Ladi Sanni (left) at the signing of the Power Purchase Agreement (PPA) for a 1.2GWh solar power at Onne Port, Rivers State.. recently.

WACT Signs 1.2GWh Solar Power Purchase Agreement With Starsight Energy

APM Terminals' West Africa Container Terminal (WACT) has signed a strategic Power Purchase Agreement (PPA) with Starsight Energy, a leading pan-African clean energy company, for a 1.2 Gigawatt hour (GWh) solar power at its facility in Onne Port, Rivers State.

WACT said the partnership marks a significant step forward in the company's vision on its net zero journey.

Under the PPA, Starsight Energy will deliver 1.2GWh of solar green energy to WACT during a period of 15 years. This green energy will cover approximately 30% of the total terminal consumption and shows its commitment to lead Eastern ports energy transition journey in alignment with the APM Terminals' overall strategy of decarbonizing its operations across the globe.

Speaking during the signing of the Power Purchase Agreement (PPA), the Managing Director of WACT, Jeethu Jose said, "The topic of decarbonization and green energy is something I am passionate about. A year or two back when we brought this topic up, I wasn't 100% sure we would reach here. As part of the overall group's strategy to decarbonize the entire industry in the world, Nigeria plays a key role in that and for me and all of us in the room, this is the first big step towards that journey. Today is a moment we record in WACT's history as something that we would all be proud of."

Also speaking, the Manging Director of Starsight Energy, Ladi Sanni said the partnership supports the company's mission of building a long-term relationship and assisting global brands like APM Terminals' WACT transit to diversify their energy supply by harnessing the power of clean, renewable energy sources, such as solar. He said the PPA is a testament of WACT's forward-thinking energy management and environmental stewardship approach.

"It involves installing a 1092kWp solar-only system, which will be executed via a Power Purchase Agreement (PPA). The project impact will substantially reduce WACT's carbon footprint/CO2 emissions by circa 15 million Kg over the contract tenor. This project also aligns with the broader objectives of moving away from carbon-intensive fossil fuels towardS cleaner energy, which positively impacts the wider Nigerian energy sector.

"Starsight Energy will leverage its expertise in power generation using solar renewable energy sources and cutting-edge, data-driven technology to provide value to WACT,," Sanni said.

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

	FEBRUARY
Money Supply (M3)	95,557,263.40
-- CBN Bills Held by Money Holding Sectors	1,588,771.44
Money Supply (M2)	93,968,491.96
-- Quasi Money	63,691,242.70
-- Narrow Money (M1)	30,277,249.26
---- Currency Outside Banks	3,411,735.44
---- Demand Deposits	26,865,513.82
Net Foreign Assets (NFA)	7,408,009.72
Net Domestic Assets(NDA)	88,149,253.67
-- Net Domestic Credit (NDC)	114,788,867.95
---- Credit to Government (Net)	33,925,848.79
---- Memo: Credit to Govt. (Net) less FMA	0.00
---- Memo: Fed. and Mirror Accounts (FMA)	0.00
---- Credit to Private Sector (CPS)	80,863,019.16
--Other Assets Net	13,319,068.99
Reserve Money (Base Money	21,230,656.70
--Currency in Circulation	3,693,573.23
--Banks Reserves	17,537,083.47
--Special Intervention Reserves	433,229.15

• Source - CBN

Money Market Indicators (in Percentage)

Month	February
Inter-Bank Call Rate	19.25
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	22.75
Treasury Bill Rate	17.03
Savings Deposit Rate	5.86
1 Month Deposit Rate	8.69
3 Months Deposit Rate	9.89
6 Months Deposit Rate	9.61
12 Months Deposit Rate	10.75
Prime Lending rate	15.06
Maximum Lending Rate	26.55

• Monetary Policy Rate - 13%

OPEC DAILY BASKET PRICE AS AT 4TH APRIL , 2024

The price of OPEC basket of twelve crudes stood at $87.33 a barrel on Monday, compared with $86.00 the previous Thursday, according to OPEC Secretariat calculations.

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

Three Tech Startups Get $30,000 Seed Capital at Innovest Afrika

Esther Oluku

Three tech startups at the Innovest Afrika Investment Summit and Demo Day have gotten a seed fund of $10,000 each after emerging as the top three startups at the maiden edition of the Innovest Afrika Accelerator Programme.

The Founder, of Innovest Afrika, Mr. Femi Moito, who spoke with journalists on the sidelines of the event said that with only about 2 per cent of African tech founders getting access to funding globally in the last 10 years, there is an existing need to support and retain tech startups within the continent.

He explained that through accelerator programmes, Innovest Afrika is targeting to support 5000 tech startups by providing founders with mentorship, resources and funding they may need to scale their businesses.

While advising startups during the panel session, Co-Founder and Chief Executive Officer (CEO) Alajo, Ms. Jumoke Oduwole, shared that beyond pitches, founders must leverage relationships to access current industry information and access funding.

'JTI Nigeria Committed to Improving Work Environment'

Dike Onwuamaeze

The Japan Tobacco International Nigeria (JTI), has declared its commitment to creating a working environment that would enable workers to be creative and reach their full potentials. in line with the theme of this year's worker's day celebration: "Social Justice and Decent Work for All."

It said: "JTI Nigeria is committed to creating a working environment that enables brilliant people to be creative, nurture the best possible culture that embraces diversity and individual development thereby allowing them to reach their full potential."

The General Manager of JTI Nigeria, Mr. Thomas Adams, said that as a company which operates in line with global best practices, JTI delivers on its objectives of making progress in improving employees' well-being, supporting greater diversity and inclusion wherever it operates, and giving its personnel equal opportunity to develop their career.

Adams stated that while JTI is a relatively young company, it operates at the forefront of the tobacco industry with its employees at the core of its mission, and this is responsible for its certification as a "Great Place to Work"

MARKET NEWS

At N13.8bn, Transcorp Hotels Breaks All-time Revenue Record in Q1 2024

Kayode Tokede

Transcorp Hotels Plc, has sustained its remarkable financial performance as shown in its released first quarter (Q1) ended March 31, 2024 unaudited financial statements posted on the floor of the Nigerian Exchange Limited (NGX).

The hospitality subsidiary of one of Africa's leading, listed conglomerates Transnational Corporation Plc (Transcorp Group), declared N13.8 billion revenue in Q1 2024, an increase of 72per cent from N8 billion reported in Q1 2023.

Further highlights of Transcorp Hotels showed that its profit before tax closed Q1 2024 at N6 billion, representing an increase of 568 per cent compared to N911.6 million during Q1 2023.

From the profit and loss figures, profit after Tax increased to N5 billion in Q1 2024, 844 per cent growth from N531 million in the same period last year.

Managing Director/CEO, Transcorp Hotels, Dupe Olusola in a statement said, "Our excellent first quarter performance marks the beginning of another great year for our company. We broke our all-time monthly revenue record in March, a demonstration of our commitment to excellence and superior performance.

"We leveraged opportunities across our segments for continuous growth. Demand in our International Business Travel and leisure segments remained strong in Q1 2024, delivering an industry-leading revenue per available room (RevPAR) growth of 74per cent and profit growth in excess of 844per cent."

"We assure our stakeholders that we will continue to deliver exceptional value and leverage innovative tactics to rapidly expand our business portfolio."

Commenting also, the Chief Financial Officer, Transcorp Hotels, Oluwatobiloba Ojediran in a statement said, "This outstanding performance highlights the continuous improvement we have recorded in all parts of our business, and how our operational efficiency has given us a competitive edge. We have continued to break our own revenue records and outperform industry performance on all indices".

PRICES FOR SECURITIES TRADED ASOF MAY 02 /24

MAIN BOARD — DEALS — MARKET PRICE — QUANTITY TRADED — VALUE TRADED (N)

S/N		MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
	FINANCIAL SERVICES					
S/N	BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
1	UNITED BANK FOR AFRICA PLC	854,985.53	25.00	4.60	565	12,541,938
2	ZENITH BANK PLC	1,028,235.17	32.75	2.02	576	15,853,932
	BANKING				1,141	28,395,870
S/N	OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
3	ACCESS HOLDINGS PLC	622,041.45	17.50	3.86	980	54,466,789
4	FBN HOLDINGS PLC	897,382.32	25.00	4.60	339	8,239,609
	OTHER FINANCIAL INSTITUTIONS				1,319	62,706,398
	FINANCIAL SERVICES				2,460	91,102,268
	ICT					
S/N	TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
5	MTN NIGERIA COMMUNICATIONS PLC	4,409,067.62	210.00	-	278	149,749
	TELECOMMUNICATIONS SERVICES				278	149,749
	ICT				278	149,749
	INDUSTRIAL GOODS					
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
6	DANGOTE CEMENT PLC	11,190,501.21	656.70	-	61	8,950
7	LAFARGE AFRICA PLC.	529,141.08	32.85	-	115	567,237
	BUILDING MATERIALS				176	576,187
	INDUSTRIAL GOODS				176	576,187
	OIL AND GAS					
S/N	EXPLORATION AND PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
8	SEPLAT ENERGY PLC	1,936,806.43	3,291.40	-	22	1,632
	EXPLORATION AND PRODUCTION				22	1,632
	OIL AND GAS				22	1,632
	AGRICULTURE					
S/N	CROP PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
9	ELLAH LAKES PLC.	8,316.44	3.02	-	21	732,706
10	FTN COCOA PROCESSORS PLC	5,421.00	1.39	0.72	30	1,295,247
11	OKOMU OIL PALM PLC.	221,784.08	232.50	-	67	48,829
12	PRESCO PLC	229,900.00	229.90	10.00	25	226,899
	CROP PRODUCTION				143	2,303,681
S/N	LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
13	LIVESTOCK FEEDS PLC.	5,250.00	1.75	4.79	41	428,312
	LIVESTOCK/ANIMAL SPECIALTIES				41	428,312
	AGRICULTURE				184	2,731,993
	CONGLOMERATES					
S/N	DIVERSIFIED INDUSTRIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
14	CUSTODIAN INVESTMENT PLC	50,584.03	8.60	-	10	18,020
15	JOHN HOLT PLC.	770.52	1.98	-	7	5,288
16	S C O A NIG. PLC.	1,397.13	2.15	-	11	627
17	TRANSNATIONAL CORPORATION PLC	593,460.66	14.60	4.29	434	26,616,064
18	U A C N PLC.	43,453.06	14.85	-	84	495,460
	DIVERSIFIED INDUSTRIES				546	27,135,459
	CONGLOMERATES				546	27,135,459
	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	CHAPEL HILL DENHAM NIG. INFRAS DEBT FUND	109,445.10	114.00	-	13	8,804
21	JULIUS BERGER NIG. PLC.	115,840.00	72.40	6.39	110	966,285
	INFRASTRUCTURE/HEAVY CONSTRUCTION				123	975,089
S/N	REAL ESTATE DEVELOPMENT	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
22	UPDC PLC	25,055.96	1.35	2.27	18	280,405
	REAL ESTATE DEVELOPMENT				18	280,405
	CONSTRUCTION/REAL ESTATE				141	1,255,494
	CONSUMER GOODS					
S/N	AUTOMOBILES/AUTO PARTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
23	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
24	CHAMPION BREW. PLC.	28,812.55	3.68	-	7	33,368
25	GOLDEN GUINEA BREW. PLC.	3,227.70	3.15	-	2	150
	CONSUMER GOODS					
S/N	BEVERAGES--BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
26	GUINNESS NIG PLC	118,280.67	54.00	-	61	274,886
27	INTERNATIONAL BREWERIES PLC.	124,908.62	4.65	-	29	713,046
28	NIGERIAN BREW. PLC.	263,068.99	25.60	0.59	191	31,209,632
	BEVERAGES--BREWERS/DISTILLERS				290	32,231,082
S/N	FOOD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
29	BUA FOODS PLC	6,838,200.00	379.90	-	60	6,896
30	DANGOTE SUGAR REFINERY PLC	519,279.04	42.75	9.90	214	7,295,717
31	FLOUR MILLS NIG. PLC.	137,567.74	33.55	10.00	33	953,975
32	HONEYWELL FLOUR MILL PLC	25,376.63	3.20	1.59	59	504,862
33	MULTI-TREX INTEGRATED FOODS PLC	1,340.10	0.36	-	0	0
34	N NIG. FLOUR MILLS PLC.	8,607.06	48.30	-	10	49,645
35	NASCON ALLIED INDUSTRIES PLC	125,318.44	47.30	-9.99	59	370,913
36	UNION DICON SALT PLC.	2,214.04	8.10	-	1	100
	FOOD PRODUCTS				436	9,182,108
S/N	FOOD PRODUCTS--DIVERSIFIED	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
37	CADBURY NIGERIA PLC.	31,929.43	17.00	-	51	287,833
38	NESTLE NIGERIA PLC.	630,954.38	796.00	-	87	119,804
	FOOD PRODUCTS--DIVERSIFIED				138	407,637
S/N	HOUSEHOLD DURABLES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
39	NIGERIAN ENAMELWARE PLC.	1,467.42	19.30	-	0	0
40	VITAFOAM NIG PLC.	21,264.35	17.00	-	84	881,128
	HOUSEHOLD DURABLES				84	881,128
S/N	PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
41	P Z CUSSONS NIGERIA PLC.	150,878.13	38.00	-	8	6,423
	CONSUMER GOODS					
S/N	PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
42	UNILEVER NIGERIA PLC.	83,589.83	14.55	-1.36	84	636,868
	PERSONAL/HOUSEHOLD PRODUCTS				92	643,291
	CONSUMER GOODS				1,040	43,345,246
	FINANCIAL SERVICES					
S/N	BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
43	ECOBANK TRANSNATIONAL INCORPORATED	477,088.33	26.00	-	20	53,650
44	FIDELITY BANK PLC	276,905.63	8.65	-3.89	137	1,215,244
45	GUARANTY TRUST HOLDING COMPANY PLC	1,030,091.27	35.00	7.03	359	4,120,721
46	JAIZ BANK PLC	73,918.11	2.14	9.74	86	3,207,938
47	STERLING FINANCIAL HOLDINGS COMPANY PLC	136,466.58	4.74	9.98	89	3,800,316
48	UNITY BANK PLC	20,923.91	1.79	-3.24	66	1,300,217
49	WEMA BANK PLC.	88,721.27	6.90	9.52	174	5,253,136
	BANKING				931	18,951,222
S/N	INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
50	AFRICAN ALLIANCE INSURANCE PLC	4,117.00	0.20	-	0	0
	FINANCIAL SERVICES					
S/N	INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
51	AIICO INSURANCE PLC.	36,605.28	1.00	-0.99	79	1,141,886
52	AXAMANSARD INSURANCE PLC	48,960.00	5.44	-	40	205,033
53	CONSOLIDATED HALLMARK HOLDINGS PLC	14,092.00	1.30	1.56	9	674,050
54	CORNERSTONE INSURANCE PLC	33,607.83	1.85	-	11	186,261
55	CORONATION INSURANCE PLC	15,114.76	0.63	-	35	1,299,003
56	GOLDLINK INSURANCE PLC	909.99	0.20	-	0	0
57	GUINEA INSURANCE PLC.	2,541.70	0.32	-	14	428,160
58	INTERNATIONAL ENERGY INSURANCE PLC	1,784.88	1.39	8.59	10	303,070
59	LASACO ASSURANCE PLC.	3,667.17	2.00	-	22	338,002
60	LINKAGE ASSURANCE PLC	13,300.00	0.95	-	7	105,345
61	MUTUAL BENEFITS ASSURANCE PLC.	11,234.51	0.56	-	8	45,714
62	NEM INSURANCE PLC	51,920.54	10.35	-	5	12,053
63	NIGER INSURANCE PLC	1,547.90	0.20	-	0	0
64	PRESTIGE ASSURANCE PLC	7,023.86	0.53	-1.85	8	113,929
65	REGENCY ASSURANCE PLC	2,467.44	0.37	-	9	44,055
66	SOVEREIGN TRUST INSURANCE PLC	5,975.82	0.42	7.69	23	2,588,065
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.	7,263.50	1.25	-	9	59,740
70	UNIVERSAL INSURANCE PLC	5,600.00	0.35	-2.78	23	1,924,523
71	VERITAS KAPITAL ASSURANCE PLC	8,181.33	0.59	5.36	28	1,011,495
	INSURANCE CARRIERS, BROKERS AND SERVICES				340	10,480,384
S/N	MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
72	NPF MICROFINANCE BANK PLC	10,187.98	1.70	-	5	269,350

MAIN BOARD — DEALS — MARKET PRICE — QUANTITY TRADED — VALUE TRADED (N)

S/N		MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
	FINANCIAL SERVICES					
S/N	MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
	MICRO-FINANCE BANKS				13	356,950
S/N	MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
73	ABBEY MORTGAGE BANK PLC	25,384.62	2.50	-	9	4,854
74	ASO SAVINGS AND LOANS PLC	7,370.87	0.50	-	0	0
75	INFINITY TRUST MORTGAGE BANK PLC	29,360.01	7.04	-	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				9	4,854
S/N	OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
78	AFRICA PRUDENTIAL PLC	12,000.00	6.00	4.35	67	694,124
79	DEAP CAPITAL MANAGEMENT & TRUST PLC	945.00	0.63	-	4	3,810
80	FCMB GROUP PLC.	140,599.25	7.10	9.23	103	1,242,844
81	NIGERIAN EXCHANGE GROUP	41,541.05	21.15	-	11	21,142
82	ROYAL EXCHANGE PLC.	5,125.35	0.62	-8.82	28	4,108,644
83	STANBIC IBTC HOLDINGS PLC	583,064.87	45.00	-	68	6,491,769
84	UNITED CAPITAL PLC	102,000.00	17.00	-1.16	308	7,011,209
	OTHER FINANCIAL INSTITUTIONS				589	19,573,542
	FINANCIAL SERVICES				2,027	151,371,192
	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.	3,679.68	3.72	-	3	56,820
	MEDICAL SUPPLIES				3	56,820
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
87	FIDSON HEALTHCARE PLC	32,933.20	14.35	-9.75	24	126,311
88	MAY & BAKER NIGERIA PLC.	10,351.41	6.00	-	16	19,077
89	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	8.460.75	1.98	10.00	48	3.151.865
	HEALTHCARE					
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
90	PHARMA-DEKO PLC.	396.78	1.83	-	0	0
	PHARMACEUTICALS				59	1,002,232
	HEALTHCARE				60	1,104,232
	ICT					
S/N	COMPUTERS AND PERIPHERALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
91	OMATEK VENTURES PLC	2,412.27	0.82	3.80	23	4,614,452
	COMPUTERS AND PERIPHERALS				23	4,614,452
S/N	IT SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
92	CWG PLC	18,052.51	7.15	-	7	31,434
93	NCR (NIGERIA) PLC.	466.56	4.32	-	3	500
	IT SERVICES				10	31,934
S/N	PROCESSING SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
94	CHAMS HOLDING COMPANY PLC	9,251.24	1.97	-1.01	86	1,851,678
95	E-TRANZACT INTERNATIONAL PLC	57,500.00	6.25	-	5	68,662
	PROCESSING SYSTEMS				91	1,920,340
S/N	TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
96	AIRTEL AFRICA PLC	8,267,933.31	2,200.00	-	13	36,746
	TELECOMMUNICATIONS SERVICES				13	36,746
	ICT				137	6,603,472
	INDUSTRIAL GOODS					
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
97	BERGER PAINTS PLC	4,637.18	16.00	-5.88	29	185,793
98	BUA CEMENT PLC	4,849,375.50	143.20	-	42	7,525
99	CAP PLC	19,553.94	24.00	-	15	48,628
	INDUSTRIAL GOODS					
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
100	MEYER PLC.	2,974.93	5.60	-	19	281,361
	INDUSTRIAL GOODS					
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
101	PREMIER PAINTS PLC.	1,230.00	10.00	-	0	0
	BUILDING MATERIALS				164	1,763,662
S/N	ELECTRONIC AND ELECTRICAL PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
102	AUSTIN LAZ & COMPANY PLC	2,192.12	2.03	-	2	10,000
103	CUTIX PLC.	9,158.87	2.60	-5.80	13	291,000
	ELECTRONIC AND ELECTRICAL PRODUCTS				15	301,000
S/N	PACKAGING/CONTAINERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
104	BETA GLASS PLC.	35,638.00	59.40	-	8	13,472
105	GREIF NIGERIA PLC	232.39	5.45	-	0	0
106	TRIPPLE GEE AND COMPANY PLC.	2,044.16	4.13	-	4	5,550
	PACKAGING/CONTAINERS				12	19,022
S/N	AGRO-ALLIED & CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
107	NOTORE CHEMICAL IND PLC	100,754.14	62.50	-	0	0
	AGRO-ALLIED & CHEMICALS				0	0
	INDUSTRIAL GOODS				191	2,083,684
	NATURAL RESOURCES					
S/N	CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
108	INDUSTRIAL & MEDICAL GASES NIGERIA PLC	6,868.04	13.75	-	3	1,511
	CHEMICALS				3	1,511
S/N	METALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
109	ALUMINIUM EXTRUSION IND. PLC.	1,572.69	7.15	-	2	500
	METALS				2	500
S/N	MINING SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
110	MULTIVERSE MINING AND EXPLORATION PLC	6,520.77	15.30	-	9	3,135
	NATURAL RESOURCES					
S/N	MINING SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
	MINING SERVICES				9	3,135
S/N	PAPER/FOREST PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
111	THOMAS WYATT NIG. PLC.	863.28	2.18	-	3	91,992
	PAPER/FOREST PRODUCTS				3	91,992
	NATURAL RESOURCES				17	97,138
	OIL AND GAS					
S/N	ENERGY EQUIPMENT AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
112	JAPAUL GOLD & VENTURES PLC	13,276.93	2.12	0.95	109	6,432,043
	ENERGY EQUIPMENT AND SERVICES				109	6,432,043
S/N	INTEGRATED OIL AND GAS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
113	OANDO PLC	144,204.38	11.60	-3.33	123	3,381,520
	INTEGRATED OIL AND GAS SERVICES				123	3,381,520
S/N	PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
114	CONOIL PLC	63,080.25	90.90	-	27	390,589
115	ETERNA PLC.	21,583.59	16.55	-	55	505,138
116	MRS OIL NIGERIA PLC.	46,289.44	135.00	-	9	100,207
117	TOTALENERGIES MARKETING NIGERIA PLC	117,644.32	346.50	-	59	25,393
	PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS				150	1,021,327
	OIL AND GAS				382	10,834,890
	SERVICES					
S/N	ADVERTISING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
118	AFROMEDIA PLC	1,065.37	0.24	-	0	0
	ADVERTISING				0	0

THISDAY | Afrinvest 40 INDEX

Wednesday, March 20, 2024

Thisday Afrinvest Index up 28ps

Thisday Afrinvest 40 index gained 28bps to print at 4,564.60 index points on the back of price uptick in **UBA** (+1.6%), **WAPCO** (+2.8%), and **FBNH** (+9.1%). Cumulatively, these stocks account for 17.3% of the index.

Bears Prevails Again... ASI down 0.1%

Yesterday, the local bourse sustained its bearish performance as losses in **MTNN** (-3.0%), **ZENITH** (- 2.3%), and **GTCO** (-1.7%) pulled the NGX-ASI lower by 0.1% to 104,553.31 points. As a result, YTD return declined to 39.8% (previously 40.0%), while market capitalisation fell 0.1% to ₦59.1tn. Activity level varied as volume traded rose 6.8% to 307.0m units while value traded declined by 29.7% to ₦7.6bn respectively.

Bullish Sector Performance

Performance across sectors within our purview was upbeat as five indices gained, while one lost. Leading the gainers, the **Banking** and Insurance indices rose 1.1% and 0.6% respectively due to price uptick in UBA (+1.6%), WEMABANK (+2.6%), NEM (+9.6%) and AIICO (+4.0%). Following suit, buy interest in INTBREW (+9.9%), FLOURMILL (+3.6%), WAPCO (+2.8%) and CUTIX (+1.8%) saw the **Consumer Goods** and **Industrial Goods** indices gain 0.2% and 0.1% respectively. The **Oil & Gas** index gained 4bps due to price appreciation on ETERNA (+1.3%). Conversely, selloffs on MTNN (-3.0%) and CWG (-9.1%) dragged the **AFR-ICT** index down 1.2%.

Outlook

Investor sentiment, as measured by market breadth, weakened to 0.06x from 0.12x in the prior session as 27 stocks advanced, 23 declined, while 72 closed flat. Today, we anticipate a bearish market on the back of weakened sentiment.

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	**4564.60**	**0.28%**		**93.3%**	**356.5%**	**9.3%**	**1.3%**	**5.2x**	**1.3x**	**3.9%**	**7.0%**
1	Airtel Africa PLC	2,200.00	0.00%	13.0%	16.6%	16.6%	4.5%	1.3%		ot Applicable	2.2%	
2	MTN Nigeria Communications PLC	240.00	-3.03%	7.1%	-9.1%	-9.1%	85.8%	8.6%		16.3x	6.5%	-2.2%
3	Guaranty Trust Holding Co PLC	45.85	-1.71%	8.1%	13.2%	13.2%	38.3%	5.6%	3.2x	1.1x	7.1%	31.4%
4	Zenith Bank PLC	38.10	-2.31%	6.3%	-1.4%	-1.4%	27.6%	3.0%	2.7x	0.6x	8.8%	37.2%
5	Access Holdings PLC	23.00	0.00%	4.9%	-0.6%	-0.6%	20.5%	1.5%	3.0x	0.5x	7.0%	33.0%
6	United Bank for Africa PLC	25.85	1.57%	4.9%	0.8%	0.8%	39.5%	3.9%	1.8x	0.5x	5.3%	55.9%
7	Dangote Cement PLC	686.70	0.00%	8.2%	114.7%	114.7%	32.2%	13.5%	26.1x	6.9x	4.9%	3.8%
8	SEPLAT Energy PLC	3,370.00	0.00%	4.8%	45.9%	45.9%	4.7%	2.4%	15.6x	0.7x	3.6%	6.4%
9	Lafarge Africa PLC	37.00	2.78%	3.6%	17.5%	17.5%	12.0%	8.0%	11.6x	1.4x	5.1%	8.6%
10	Ecobank Transnational Inc	25.30	0.20%	2.9%	21.1%	21.1%	26.9%	1.2%	1.3x	0.4x	2.0%	78.6%
11	Transnational Corp of Nigeria	14.60	-3.63%	3.5%	68.6%	68.6%	11.9%	3.0%	40.3x	4.8x	0.3%	2.5%
12	FBN Holdings Plc	43.95	9.06%	8.8%	86.6%	372.6%	23.0%	2.2%	5.1x	0.9x	1.3%	19.5%
13	Fidelity Bank PLC	10.05	-4.29%	1.7%	-7.4%	-7.4%	26.2%	2.1%	3.3x	0.8x	5.0%	30.4%
14	Nestle Nigeria PLC	901.00	0.00%	1.4%	-18.1%	-18.1%		-14.4%				-10.1%
15	Stanbic IBTC Holdings PLC	58.00	0.00%	1.4%	-16.7%	-16.7%	31.5%	3.4%	5.5x	1.6x	6.0%	18.3%
16	BUA Foods PLC	379.90	0.00%	3.0%	96.4%	96.4%	44.9%	16.9%	60.1x	26.2x	1.3%	1.7%
17	Okomu Oil Palm PLC	243.00	0.00%	1.4%	-6.5%	-6.5%	57.6%	27.9%	11.0x	5.9x	1.8%	9.1%
18	Dangote Sugar Refinery PLC	59.00	0.00%	1.2%	3.5%	3.5%	-58.9%	-13.5%		8.9x	2.6%	-10.3%
19	Nigerian Breweries PLC	29.00	-1.69%	0.8%	-19.4%	-19.4%	-87.5%	-15.0%		4.7x	3.6%	-44.2%
20	AXA Mansard Insurance PLC	5.26	-4.36%	0.9%	-4.4%	-4.4%	40.8%	11.2%	3.8x	1.3x	2.3%	26.6%
21	NASCON Allied Industries PLC	57.00	0.00%	0.9%	6.0%	6.0%	57.3%	19.2%	5.4x	5.5x	1.8%	18.4%
22	FCMB Group Plc	8.50	1.19%	0.9%	14.9%	14.9%	25.5%	2.5%	1.8x	0.4x	2.9%	55.5%
23	Flour Mills of Nigeria PLC	36.25	3.57%	0.9%	9.7%	9.7%	9.6%	1.6%	7.9x	0.7x	6.2%	12.7%
24	International Breweries PLC	4.89	9.89%	0.8%	1.9%	1.9%	-37.7%	-9.3%		1.1x		-36.0%
25	Geregu Power PLC	1,000.00	0.00%	1.9%	150.6%	150.6%			155.8x	55.4x	0.9%	0.6%
26	Sterling Financial Holdings Co	5.05	0.00%	0.9%	17.7%	17.7%					3.0%	
27	PZ Cussons Nigeria PLC	40.00	0.00%	0.9%	49.8%	49.8%		-43.2%				-40.9%
28	United Capital PLC	23.05	3.60%	0.6%	0.2%	0.2%	22.9%	1.6%	13.3x	2.3x	6.5%	7.5%
29	Chapel Hill Denham Management	114.00	0.00%	0.6%	0.0%	0.0%					13.9%	
30	Transcorp Hotels Plc	97.90	0.00%	0.8%	39.5%	39.5%	6.9%	3.7%	219.7x	15.0x	0.1%	0.5%
31	Presco PLC	231.50	0.00%	0.6%	19.9%	19.9%	67.6%	20.0%	7.6x	4.1x	3.9%	13.1%
32	Multiverse Mining and Explorat	15.30	0.00%	0.4%	-17.6%	-17.6%	42.2%	5.9%	153.2x	4.6x	0.4%	0.7%
33	Guinness Nigeria PLC	47.95	4.24%	0.3%	-27.3%	-27.3%	-42.1%	-11.2%		2.0x		-26.1%
34	BUA Cement Plc	141.00	0.00%	0.5%	45.4%	45.4%	17.4%	6.6%	68.8x	12.4x	1.5%	1.5%
35	TotalEnergies Marketing Nigeri	346.50	0.00%	0.3%	-10.0%	-10.0%	24.3%	3.2%	9.1x	2.1x	6.5%	11.0%
36	Oando PLC	11.70	4.00%	0.2%	11.4%	11.4%		3.2%	3.8x			26.0%
37	Wema Bank PLC	8.00	2.56%	0.3%	42.9%	42.9%	23.1%	1.3%	4.7x	0.9x	3.9%	21.4%
38	Julius Berger Nigeria PLC	69.00	-4.96%	0.3%	60.5%	60.5%	15.6%	2.2%	8.7x	1.0x	3.8%	11.5%
39	Unilever Nigeria PLC	15.50	-3.13%	0.1%	4.7%	4.7%	12.0%	6.9%	8.9x	1.2x	1.6%	11.2%
40	Notore Chemical Industries Ltd	62.50	0.00%	0.0%	0.0%	0.0%	-309.2%	-40.0%		15.5x		-125.6%

Top 10 Gainers

Ticker	Price	Price Chg %
INTENEGINS	1.32	10.0%
INTBREW	4.89	9.9%
JULI	5.91	9.9%
NEM	8.00	9.6%
FBNH	43.95	9.1%
REGALINS	0.40	8.1%
JAPAULGOLD	2.23	6.2%
LIVESTOCK	1.80	5.9%
CONHALLPLC	1.40	5.3%
UPDC	1.47	5.0%

Top 10 Trades by Volume

Ticker	Volume	Price Chg %
FBNH	37.8	9.1%
UBA	36.9	1.6%
ACCESSCORP	28.1	0.0%
TRANSCORP	21.6	-3.6%
FIDELITYBK	19.8	-4.3%
AIICO	11.8	4.0%
GTCO	8.2	-1.7%
INTBREW	8.0	9.9%
UNIVINSURE	7.9	0.0%
STERLINGNG	7.4	0.0%

Top 10 Losers

Ticker	Price	Price Chg %
DAARCOMM	0.64	-9.9%
CWG	5.50	-9.1%
SOVRENINS	0.43	-8.5%
UPDCREIT	5.15	-6.4%
FIDSON	15.00	-6.2%
TANTALIZER	0.37	-5.1%
JBERGER	69.00	-5.0%
ROYALEX	0.82	-4.7%
CORNERST	2.10	-4.5%
MANSARD	5.26	-4.4%

Top 10 Trades by Value

Ticker	Value	Price Chg %
FBNH	1573.3	9.1%
UBA	954.4	1.6%
MTNN	680.8	-3.0%
ACCESSCORP	649.3	0.0%
TRANSPOWER	445.4	0.0%
SEPLAT	380.9	0.0%
GTCO	380.1	-1.7%
TRANSCORP	322.6	-3.6%
JBERGER	292.3	-5.0%
ZENITHBANK	277.5	-2.3%

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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 willl 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 03-May-2024, 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	326.59	326.59	8.98%
Afrinvest Plutus Fund	337.46	337.46	12.02%
Nigeria International Debt Fund	100.00	100.00	15.59%
Afrinvest Dollar Fund	109.91	109.91	1.98%
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	N/A	N/A	N/A
AIICO Balanced Fund	N/A	N/A	N/A
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	0.00%
Anchoria Equity Fund	217.59	220.18	12.40%
Anchoria Fixed Income Fund	1.21	1.21	-3.86%
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	36.37	37.47	19.06%
ARM Discovery Balanced Fund	759.11	782.00	14.59%
ARM Ethical Fund	63.73	65.65	16.88%
ARM Eurobond Fund ($)	1.12	1.12	3.16%
ARM Fixed Income Fund	1.13	1.13	10.38%
ARM Money Market Fund	1.00	1.00	13.38%
ARM Short Term Bond Fund	1.04	1.04	9.43%
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	104.98	104.98	5.37%
AVA GAM Fixed Income Naira Fund	1,028.41	1,028.41	-0.20%
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	N/A	N/A	N/A
AXA Mansard Money Market Fund	N/A	N/A	N/A
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	N/A	N/A	N/A
Capital Express Balanced Fund(Formerly: Union Trustees Mixed Fund)	N/A	N/A	N/A
CAPITALTRUST INVESTMENTS AND ASSET MANAGEMENT LIMITED	halalfif@capitaltrustnigeria.com		
Web: www.capitaltrustnigeria.com; Tel: 08061458806			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Capitaltrust Halal Fixed Income Fund	N/A	N/A	N/A
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	1.05	1.05	10.83%
CardinalStone Dollar Fund	1.01	1.01	3.77%
CardinalStone Equity Fund	0.88	0.88	-11.93%
CHAPELHILL DENHAM MANAGEMENT LTD	investmentmanagement@chapelhilldenham.com		
Web: www.chapelhilldenham.com, Tel: +234 461 0691			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Chapel Hill Denham Money Market Fund	N/A	N/A	N/A
Nigeria Bond Fund	N/A	N/A	N/A
Nigeria Dollar Income Fund	N/A	N/A	N/A
Paramount Equity Fund	N/A	N/A	N/A
Women's Balanced Fund	N/A	N/A	N/A
CORDROS ASSET MANAGEMENT LIMITED	assetmgtteam@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	16.60%
Cordros Fixed Income Fund	106.81	106.81	10.39%
Cordros Halal Fixed Income Fund	110.26	110.26	9.29%
Cordros Dollar Fund ($)	111.50	111.50	6.97%
Cordros Milestone Fund	158.86	160.12	4.19%
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	18.71%
Coronation Balanced Fund	1.54	1.55	0.66%
Coronation Fixed Income Fund	1.34	1.34	-5.81%
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@emergingafricafroup.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	17.93%
Emerging Africa Bond Fund	1.15	1.15	14.84%
Emerging Africa Balanced Diversity Fund	1.36	1.38	4.48%
Emerging Africa Eurobond Fund	106.34	106.34	7.72%
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 Money Market Fund	100	100	0.00%
FBN Bond Fund	1611.09	1611.09	4.12%
FBN Dollar Fund	0	0	2.56%
FBN Halal Fund	140	140	4.44%
FBN Specialized Dollar Fund	115.51	115.51	3.24%
FBN Balanced Fund	297.72	299.71	10.10%
FBN Smart Beta Equity Fund	269.83	273.52	8.50%
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	16.14%
Legacy USD Bond Fund	1.34	1.34	4.60%
Legacy Debt Fund	3.42	3.42	-13.47%
Legacy Equity Fund	3.14	3.20	13.26%
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 income fund	4,117.85	4,117.85	8.80%
Coral money market fund	100.00	100.00	18.64%
FSDH HALAL FUND	1,071.53	1,071.53	12.11%
FSDH dollar fund	1.22	1.22	5.03%
Coral Balanced Fund	6,002.68	6,045.54	10.97%
INVESTMENT ONE FUNDS MANAGEMENT LTD	enquiries@investment-one.com		
Web: www.investment-one.com; Tel: +234 812 992 1045,+234 1 448 8888			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Vantage Guaranteed Income Fund	N/A	N/A	N/A
Guaranty Trust Balanced Fund	N/A	N/A	N/A
Guaranty Trust Money Market Fund	N/A	N/A	N/A
Guaranty Trust Equity Income Fund	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	1,208.54	1,208.54	-1.45%
Lotus Halal Fixed Income Fund	1.93	1.97	18.31%
Lotus Halal Equity Exchange Traded Fund	27.87	30.81	89.18%
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	19.19	19.36	4.49%
Meristem Value ETF	39.86	40.55	6.14%
Meristem Growth ETF	19.98	20.54	-14.45%
Meristem Fixed Income Fund	106.68	106.68	15.98%
Meristem Dollar Income Fund	10.25	10.25	8.93%
Meristem Money Market Fund	10.00	10.00	18.68%
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)	100.00	100.00	18.04%
Norrenberger Money Market Fund (NMMF)	103.55	103.55	11.32%
NORRENBERGER DOLLAR FUND (NDF)-----($)	103.59	103.59	10.23%
NORRENBERGER TURBO FUND (NTF)-----(N)	102.31	102.31	13.52%
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	10.00	10.00	0.00%
PACAM Fixed Income Fund	12.36	12.58	9.21%
PACAM Money Market Fund	2.43	2.47	4.49%
PACAM Equity Fund	2.38	2.42	10.56%
PACAM EuroBond Fund	134.14	137.48	1.71%
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	N/A	N/A	N/A
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	1.04	1.04	14.51%
Skye Shelter Fund*	133.86	133.86	3.08%
Union Homes REIT	60.90	60.90	1.79%
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 Money Market Fund	1.00	1.00	17.53%
Stanbic IBTC Bond Fund	258.15	258.15	2.64%
Stanbic IBTC Dollar Fund (USD)	1.50	1.50	7.41%
Stanbic IBTC Shariah Fixed Income Fund	130.69	130.69	5.45%
Stanbic IBTC Enhanced Short-Term Fixed Income Fund	11.29	11.29	36.42%
Stanbic IBTC Balanced Fund	5,298.37	5,349.75	6.47%
Stanbic IBTC ETF 30 Fund	498.96	498.96	-30.41%
Stanbic IBTC Ethical Fund	2.25	2.27	9.18%
Stanbic IBTC Guaranteed Investment Fund	356.25	356.63	0.88%
Stanbic IBTC Imaan Fund	423.37	428.87	12.27%
Stanbic IBTC Nigerian Equity Fund	18,606.31	18,847.65	2.61%
SIAML Pension ETF 40	899.99	899.99	80.00%
Stanbic IBTC Aggressive Fund	5,790.35	5,859.14	7.59%
Stanbic IBTC Conservative Fund	5,620.54	5,643.41	6.31%
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 Money Market Fund	1.00	1.00	15.90%
United Capital Sukuk Fund	1.22	1.22	9.09%
United Capital Fixed Income Fund	1.99	1.99	5.61%
United Capital Nigerian Eurobond Fund	126.56	126.56	5.17%
United Capital Global Fixed Income Fund	1.11	1.11	7.19%
United Capital Equity Fund	1.52	1.54	11.97%
United Capital Balanced Fund	1.85	1.87	0.21%
United Capital Wealth for Women Fund	1.60	1.61	12.24%
QUANTUM ZENITH ASSET MANAGEMENT & INVESTMENTS LTD	service@quantumzenithasset.com.ng		
Web: www.quantumzenith.com.ng; Tel: +234 1-2784219			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Zenith Balanced Strategy Fund	19.26	19.48	4.39%
Zenith ESG Impact Fund	22.36	22.55	2.57%
Zenith Income Fund	26.17	26.17	3.32%
Zenith Money Market Fund	1.00	1.00	16.99%
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	10.20	10.30	145.51%
Vetiva Consumer Goods Exchange Traded Fund	16.06	16.16	173.55%
Vetiva Griffin 30 Exchange Traded Fund	38.17	38.37	103.94%
Vetiva Money Market Fund	1.00	1.00	16.82%
Vetiva Industrial Goods Exchange Traded Fund	48.26	48.46	101.23%
Vetiva S&P Nigeria Sovereign Bond Exchange Traded Fund	147.83	149.83	3.05%

REITS

Fund Name	**NAV Per Share**	**Yield / T-Rtn**
SFS REIT	0.00	0.00%
UPDC REIT	5,643.41	6.31%

INFRASTRUCTURE FUND

Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Chapel Hill Denham Nigeria Infrastructure Debt Fund	N/A	N/A	N/A

2024 KPMG ALUMNI COCKTAIL...

L-R: Senior Partner, KPMG Nigeria and CEO, KPMG West Africa, Mr. Tola Adeyemi; Managing Partner, DBrown Consulting, Mr. David Brown;Founder/CEO, Northwest Petroleum and Gas Company Limited, Winifred Akpani; Commissioner for Finance and Chief Economic Adviser, Ogun State government, Mr. Dapo Okubadejo; Partner and Chief Operating Officer, KPMG West Africa, Toyin Gbagi; and Chairman, KPMG Africa, Mr. Kunle Elebute, at the 2024 KPMG Alumni Cocktail, held in Lagos .... recently PHOTO: ETOP UKUTT

FG, France Deny Plans to Establish Military Base in Nigeria

●Pro-democracy advocate faults alleged plans by US to set up military base near Niger border

Kingsley Nwezeh in Abuja

The federal government has said it was not considering any proposals for the setting up a military base from any country.

In the same breath, the French government, yesterday, denied plans to establish a military base in Nigeria.

But a senior fellow at the Centre for Democracy and Development (CDD), Professor Jibrin Ibrahim, has faulted alleged plans by the United States government to set up a military base near Nigeria's border with Niger Republic.

The federal government, in a statement stated that it was not considering any such proposal.

The statement which was also retweeted by US Embassy said, "the federal government is aware of false alarms being raised in some quarters alleging discussions between the Federal Government of Nigeria and some foreign countries on the siting of foreign military bases in the country.

"We urge the general public to totally disregard this falsehood.

"The federal government is not in any such discussion with any foreign country. We have neither received nor are we considering any proposals from any country on the establishment of any foreign military bases in Nigeria.

"The Nigerian government already enjoys foreign cooperation in tackling ongoing security challenges, and the president remains committed to deepening these partnerships, with the goal of achieving the national security objectives of the Renewed Hope Agenda," the statement signed by the Minister of Information, Mohammed Idris, stated.

Also, in response to media reports on the development, the French Embassy in Abuja, stated that there was no discussions with Nigeria with regards to setting up of a military base.

"Contrary to the claims made in the open letter quoted in the article, no discussions have taken place or are planned between France and Nigeria regarding the relocalisation of military bases," Political Counsellor at the French Embassy, Bertrand de Seissan, said in a statement.

According to him, "The French Embassy in Nigeria would like to point out that contrary to the claims made in the open letter quoted in the article, no discussions have taken place or are planned between France and Nigeria regarding the relocalisation of military bases."

But speaking on Arise TV, a senior fellow at the Centre for Democracy and Development (CDD), Professor Jibrin Ibrahim, faulted alleged plans by the United States government to set up a military base near Nigeria's border with Niger Republic.

Ibrahim stated that US had plans to establish the base in the northern part of the country, near the Niger border, adding that the area was already suffering from ecological problems, particularly desertification.

He warned that, citing a military base in such a location could further harm the fragile environment

"We know the location Americans are seeking, it is in the far north of the country, near Niger border. This is a part of the country that is already devastated by ecological factors and in particular, by the downward march of the Sahara dessert.

"We feel that sending large groups of people there to be playing with weapons in an ecological zone that is very fragile is not the best for our country," he asserted.

First Lady Tinubu Hails First Nigerian Female Army Sandhurst Graduate

●Says she's a reference point for nation's youth

Deji Elumoye in Abuja

Wife of the President, Senator Oluremi Tinubu on Monday received the first female Sandhurst-trained Nigerian Army officer, Second Lieutenant Oluchukwu Owowoh, after she completed her training, describing her as an inspiration to the nation's youth.

Owowoh completed her training from the Royal Military Academy (RMA), Sandhurst, United Kingdom, on the 12th of April, 2024.

The First Lady, who noted the sterling performances of 24 year-old personnel, said the officer is a good example of the great feats Nigerian youth can achieve.

She said: "Your determination and resilience are quite remarkable and you are an inspiration to the youth of this country. As a woman, the first who has made a mark in a male dominated field, I salute you.

"You have the entire world ahead of you. This is just the beginning. You are now a reference point for all Nigerian Youth. If you remain focused and positive, you will reach your goal in life".

Mrs Tinubu, in a practical demonstration of celebrating the young officer, requested all present, including the wife of the Vice President, Wife of the Speaker, wives of ministers, wives of service chiefs and members of the Armed Forces of Nigeria, to give a standing ovation to 2nd Lt Owowoh.

"I thank the Nigerian Army for giving 2nd Lt Owowoh the opportunity even in this male dominated field. Thank you".

Earlier in her remarks, the wife of the Chief of Defence Staff, Mrs Oghogho Musa, pointed out that the training and graduation of Owowoh is a testament of improved female inclusion in the country.

Also speaking, Commandant of the Nigerian Defence Academy (NDA), Major General O.J. Ochai, explained that Owowoh was the best of the 200 selected cadets from the NDA.

According to him, the officer excelled in three areas earmarked, which were academics, military subjects and physical fitness.

Osoba Asks Media Leaders to Fight Fake News, Create Credible Information

●Report events as they happen without getting involved in the story, says NPAN President

Wale Igbintade

Veteran journalist and former Governor of Ogun State, Chief Olusegun Osoba, has charged the Nigerian media leaders to create credible information online to discredit to those trying to destroy journalism profession.

This is as the President of the Newspapers Proprietors' Association of Nigeria (NPAN), Mallam Kabir Yusuf, advised the media to inform and report event as it happens without getting involved in the story.

Speaking yesterday at the ongoing second Nigerian Media Leaders' Summit in Abeokuta, the Ogun State capital, organised by The Journalism Clinic (TJC), Osoba stated that to fight the cankerworm of fake news, all newspapers must go online and give credible news to the public.

Condemning the infiltration of some non-journalists and bloggers that have dominated the media space with fake and unverified news, the veteran journalist stressed the need for all Nigerian newspapers to explore online publication and be more proactive.

Osoba, who is also a frontline politician, said the media should create credible sources of information online, stressing the need to come up with a forum to legislate and regulate the practice of journalism.

The former governor, who said he was opposed to the idea of regulating the media and even the so-called fake news by online practitioners, wondered where to draw the line between the fake new online and credible media.

He said: "As I am talking to you, there is a legislation before the National Assembly to regulate the practice of journalism online. Anything that affects online practitioners affects all of us. My appeal to you is that the only way to fight this cankerworm is for all newspapers to go online and be proactive and give credible news. That is the only way we can make a difference between the fake news and the credible ones.

"All newspapers should go online and be more proactive. This is the only way to preserve our integrity. We should do more of this, exchange views and see what we can do to self-regulate the profession.

"I want to appeal to you, that unless we create credible sources of information online fake news will continue to flourish."

Osoba lamented the rate at which journalists are being humiliated and locked up by government agents, saying the media should collectively write and fight against the menace.

"I appeal to you that for our survival, we should do more of this, we should get-together, exchange views and self regulate because even in heaven there is law and order.

"We must self-regulate ourselves rather than allowing government to lockup some of our colleagues. I am not happy about it. How can I be happy to have a child of mine incarcerated

"I am opposed to the idea of regulating the media, even the so called fake news by online practitioners. Once you legislate to regulate, where do we draw the line between the online and the rest of us? Because, we are the same, you and I are also online. It is very dangerous

Meanwhile, the President of NPAN, Yusuf, in his remarks, advised the media to inform and report event as it happens without getting involved in the story.

He also stressed the need for newspapers to go back to the basics by highlighting the life side of every serious issue in the course of reporting events.

According to him, most Nigerian newspapers have neglected the entertainment role of the media profession because of the demands of the advertisers.

He said the role of the media is to inform, educate and entertain light-hearted news, stressing that media houses that think on their feet would continue to be relevant

Equally speaking at the event, the founder of The Journalism Clinic (TJC), Mr. Taiwo Obe, said the event came nearly five years since when the first edition was held.

Uzodimma Delivers UNN 52 Second Convocation Lecture, Thursday

Imo State Governor, Senator Hope Uzodimma, will on Thursday, this week, deliver the 52nd convocation lecture of the University of Nigeria, Nsukka

That will make him one of the few sitting governors in Nigeria to have engaged in such an intellectual harvest at the convocation of the Premier University.

Former Governor of Old Imo State and former Senator, General Ike Nwachukwu (Rtd) will chair the convocation lecture, while all the South East governors and other distinguished personalities across the nation are expected at the event, which kicks off by 10 am prompt at the Nsukka campus of the university.

A statement signed by Professor Bennett C Nwanguma, Chairman, Senate Ceremonials Committee of the University revealed that Uzodinma will speak on the topic: "WHY UNIVERSITIES SHOULD LEAD THE WAY TO A NEW NIGERIA".

According to the statement, the convocation lecture is a major highlight of the week-long ceremony for the award of degrees and certificates to the graduates of the institution.

While Uzodinma's lecture will be followed on Friday by the award of first degrees and certificates, the university will on Saturday award the highest degrees and also honour some deserving awardees with the honorary doctorate degrees of the university

Speaking on the upcoming event, the Imo State Commissioner for Information, Public Orientation and Strategy, Hon Declan Emelumba, confirmed that the governor has accepted to deliver the lecture, describing the lecture as thought-provoking.

He said the letter conveying the nomination of the governor by the University Management and Senate had given him the leeway to choose "a topic that suits the mood of the nation."

Emelumba described the topic as engaging and apt, adding that he believes that it would enrich the academic community, the political class and the public.

Uzodimma

NES #30 PUBLIC LECTURE AND FOUNDERS' FORUM...

L-R: Vice Chancellor, Pan-Atlantic University, Prof. Enase Okonedo;Chairman, Nigerian Economic Summit Group (NESG), Mr. Niyi Yusuf; Managing Partner, Compliance Professionals Plc, Mrs. Ifueko Omoigui- Okauru; and Lagos State Governor, Mr. Babajide Sanwo-Olu, at the NES #30 Public lecture and founders' forum held in Lagos recently PHOTO: ETOP UKUTT

Jibodu: Domestic Terminal at Lagos Airport Processes 7, 000 Passengers Daily

Chinedu Eze

About 7000 passengers pass through the Murtala Muhammed Airport domestic terminal, known as MMA2, according to the acting Chief Operating Officer of Bi-Courtney Aviation Services Ltd, the operators of the terminal, Remi Jibodu.

Jibodu said that the terminal facilitates between 6,000 to 7,000 passengers daily, with Lagos airport serving as the busiest airport in Nigeria and the hub of many domestic airlines.

Jibodu made this known in his speech at a Media Parley to mark the 17th Anniversary of MMA2, also disclosing that the first airline that departed its aircraft from its runway, was Chanchangi Airlines Flight NCH 334, with aircraft registration number 5N BEU, which lifted 70 passengers and departed at exactly 17:15 on May 7, 2007. Jibodu said this opened the skies for numerous departures from the terminal.

"Today, we currently have a total of 10 domestic airlines flying out of our terminal daily: Ibom Air, Valuejet, Air Peace, Arik Air, Aero Contractors, Dana Air, United Nigeria Airlines, Azman Air, Max Air, and Rano Air. We are immensely grateful for the partnerships we share with them.

"We play host to over 10, 000 guests every day at this terminal, including passengers, stakeholders, concessionaires, and many others who come here to shop, eat, and fly. This has strengthened our commitment to continuous improvement and significant development of our infrastructure," Jibodu

The COO said one key achievement the terminal is immensely proud is the success of its Public-Private Partnership (PPP) model.

He said this innovative approach has not only enhanced the operational efficiency of the airport and has also fostered collaboration with private entities, enabling the terminal to deliver world-class services to passengers and stakeholders.

According to him, the introduction of its state-of-the-art multi-story car park has revolutionized the parking experience for passengers, providing convenience and ease of access.

Additionally, the implementation of e-gates at the terminal's central screening point has streamlined passenger facilitation, ensuring a seamless journey through our airport and enhancing our security architecture, he said.

Furthermore, he hinted that the terminal's focus on reliability and sustainability is exemplified by the establishment of uninterrupted power supply systems.

This critical infrastructure, he said, ensures that the terminal operations remain resilient in the face of unforeseen challenges, safeguarding the travel experience for all our passengers.

"Recently, as an airport, we developed a flight disruption guideline after noticing a growing trend of passenger unrest at the slightest provocation. This often leads to property damage and abuse of staff and users of the airport. This unrest has been tremendously reduced to the barest minimum.

"Over the past 17 years, we have consistently pushed the boundaries of innovation, setting new standards for efficiency, safety, and customer satisfaction.

"Our commitment to excellence has not gone unnoticed, as evidenced by the numerous accolades and awards that adorn our walls. From being recognised as the 'Best Airport Terminal of the Year 2023' and 'Best Airport Terminal Lounge' to receiving the prestigious CSR award in recognition of our outstanding commitment to promoting safety and wellness, we have continuously raised the bar.

"This success cannot be achieved without the collective effort and dedication of our staff, partners, and stakeholders who have played an integral role in our success. Their unwavering commitment to excellence has been instrumental in shaping the legacy of this airport," Jibodu said.

He said the MMA2 Training Centre stands as a testament to its commitment to nurturing the next generation of aviation professionals.

"Through our state-of-the-art facilities and hands-on training by aviation professionals, we are shaping the future leaders of the aviation industry. Our training centre is not just a place of learning.

"It is a symbol of empowerment, providing individuals with the tools they need to soar to new heights. Whether it is aspiring ground staff learning the intricacies of customer service or advanced aviation security courses, our training centre is a place where dreams take flight," the COO said.

Speaking on plans ahead, she said some of the infrastructure they are putting in place include terminal facilities, implementation of improved technology to enhance security, sustainable initiatives to expand our cargo ecosystem, and the commencement of regional operations from our terminal.

He said the launch of its regional operations will provide a single hub for domestic airlines, boost their revenue through transit flights, drive economic growth by creating more jobs, and enhance connectivity.

This expansion, he said, will open new revenue opportunities, benefiting all stakeholders involved, adding that the economic ripple effects will be felt far and wide, from increased foot traffic in our terminal to enhanced commercial opportunities

Pipeline Surveillance: Itsekiri Stakeholders Fault Blackmail against Olu of Warri, OMS, PINL

Sylvester Idowu in Warri

The Itsekiri Pipeline Surveillance Stakeholders have kicked against alleged clandestine campaign of calumny against Ocean Marine Solutions (OMS), an indigenous private security firm, over the security of the Trans Forcados pipeline that recently recorded over 95 percent Terminal Recovery Factor.

The Stakeholders queried, what they described as the pin drop silence, from the Nigeria National Petroleum Company Limited, (NNPCL) since January 2024, over the raging controversy surrounding the Trans-Forcados Pipeline (TFP) surveillance contract in Delta State.

Leader of the Stakeholders and representative of Olu of Warri/ Liaison to NNPCL, Collins Oritsetimeyin Edema, at a press conference held at Warri, yesterday, urged the NNPCL to speak up, insisting that the Terminal Recovery Factor of the TFP, which was, "at an alarmingly low level of around 35-45 per cent, in 2019 when Ocean Marine Solutions (OMS) was awarded Surveillance and Maintenance services, currently runs at a maximum Terminal Recovery Factor of at least 95 per cent daily."

He explained that the pipeline surveillance of the TFP begun around 2019, when the Nigerian Petroleum Development Company (NPDC) awarded a contract to Ocean Marine Solutions (OMS) to provide Surveillance and Maintenance services because of emerging threats from third- party interference and weak material integrity of the pipeline, which sadly put the Terminal Recovery Factor of the TFP at an alarmingly low level of around 35- 45 per cent.

Edema, said due to the excellent performance of OMS in the job offshore as affirmed by the International Oil Companies (IOC's), their scope was extended into onshore/swamp due to emerging threats adding, "OMS took over the TFP in 2019, within the first six months of when OMS came onboard the TFP, with rare display of tenacity, efficiency, and rare camaraderie, they improved the Terminal Recovery Factor from around 35% to between 90 – 100 per cent.

"This rare feat not only drastically improved Nigeria's crude oil export, but also led to Delta State becoming the number one oil producing state in Nigeria.

"Since 2019, OMS has maintained an effective workforce of over 1,500 community workers in protecting the TFP, aside from other stakeholders/ interests, Community Contractors including Corporate Social Responsibility (CSR).

"Sometime in 2022, it was found out that the Trans-Niger-Pipeline (TNP) and other lines aside from the TFP, were not operational and totally down.

"The NNPCL then decided to replicate the OMS successful TFP model on other crude oil pipelines, by engaging non-state actors", he said.

Edema, who noted that PINL was not the contractor on the TFP, disclosed that the job was novated to firm by sister Company, Ocean Marine Solutions, observed that there had been a renewed spate of propaganda, falsehood, blackmail, mudslinging, character assassination, and malicious damage by different groups, sponsored against the person of the Olu of Warri, His Majesty Ogiame Atuwatse 111, and Pipeline Infrastructure Nigeria Limited (PINL) over Pipeline Surveillance Contracts.

"Sometime in the third week of January 2024, a faceless group, the Niger Delta Forum for Truth and Justice (NDFTJ), published an article that cast aspersions on the integrity of the Executive Vice President Upstream of the Nigerian National Petroleum Company Limited (NNPCL) - Mrs. Oritsemeyiwa Eyesan over ethnic bias in the renewal of Pipeline Surveillance Contracts.

"It went further to denigrate the Sacred Ancient throne of the Olu of Warri by maligning His Majesty Ogiame Atuwatse III, the Olu of Warri and a company he has vested interest in, Pipeline Infrastructure Nigeria Limited (PINL), accusing them of incompetence in the Monday May 6, 2024 discharge of their duties.

Obaseki Unveils Plan for 47,000-hectare New Oil Palm Plantation

The Edo State Governor, Mr. Godwin Obaseki, has unveiled plans for the launch of phase 2 of the State's Oil Palm Programme (ESOPP) with an additional 47,000 hectares of land to be allocated to new and prospective oil palm investors.

ESOPP, launched in 2019, is an initiative of the Obaseki-led administration to de-risk the oil palm value chain by providing contiguous land to investors for sustainable production aimed at creating employment.

It is also meant to improve the livelihood of members of the project communities, and regenerating the state's forest belt.

With over 70,000 hectares of land currently under cultivation, its first phase has attracted upwards of $500 million in investment, the largest of its kind in sub-Saharan Africa.

Obaseki while speaking during a meeting with the Chief Executive Officer Roundtable on Sustainable Palm Oil (RSPO), Joseph 'JD' D'cruz, with other investors in oil palm in the State, at the Government House, Benin City, said the ESOPP Programme, among other things, was aimed at addressing deforestation in the State.

According to the governor: "We are starting ESOPP 2 and will be launching that next month. We are doing 47,000 hectares of land in the first instance. We will be using the learning from ESOPP 1 for ESOPP 2. I believe prospective investors for ESOPP 2 are here.

"Our programme is not for acquisition of land but how to help you invest in oil palm and reduce the risk involved, encouraging you, our investors, to come into the State to do business.

"We emphasise the key advantage of the ESOPP programme which is to use oil palm to reforest. This is the unique thing about the ESOPP Programme which doesn't cut down trees but goes to areas that have been deforested and where we cannot regenerate those forests into its natural state, we use oil palm as an interim zero-carbon idea to restore the environment.

"Oil palm has been demonstrated to be one of the most prolific edible fats in the world. In many parts of the world, people are not cutting down trees to grow oil palm. This informed our policy and strategy in Edo State as we decided to invest in the key competitive and comparative advantages. Edo is the home of natural oil palm.

"This crop is indigenous to us as a State and this is key. We have been talking about diversifying Nigeria's economy for the last 40 years. We see this programme as an opportunity to demonstrate how diversification of the economy can occur."

Speaking on efforts by his administration to diversify the state's economy, the governor noted that to achieve this, the government has worked hard to create the enabling environment for investors, removed bottlenecks, and encouraged them as well as creating the market for them.

THE INDUSTRY AWARDS...

L-R: Managing Director, Towncriers Limited, Kayode Olagesin, who represented the 2024 Industry Summit Chairman, Fumi Onabolu; Managing Director/Chief Executive Officer, Brands Optimal Limited, Otis Ojeikhoa; Chief Executive Officer, Financial Institution Training Centre (FITC), Chizor Malize; President, Outdoor Advertising Agencies of Nigeria (OAAN), Sola Akinsiku, receiving the Industry Governor of the Year Award for Lagos State Governor, Babajide Sanwo-Olu; Chief Executive Officer, Ladybird Advertising, Bunmi Oke, and Convener, The Industry Summit/Awards, Goddie Ofose, at the fifth edition of the Industry Summit/Awards 2024 held in Lagos...recently

Atiku Raises Questions over Tinubu's Whereabouts, Says Nigeria on Autopilot, Shettima Returns to Abuja

Deji Elumoye and **Emmanuel Addeh** in Abuja

Over a week after President Bola Ahmed Tinubu was supposed to have returned from a two-legged official trip abroad, former Vice President Atiku Abubakar yesterday queried his continued absence from the country.

Atiku also described as unprecedented the decision of the president and the vice president to leave Nigeria at the same time, leaving the country almost rudderless.

However, news broke late yesterday after Atiku's post on X, that Vice President Shettima had cancelled his trip to Dallas-Texas in the United States where he was expected to represent President Tinubu at the US-Africa Summit.

The trip cancellation, according to a release issued yesterday by his Media Assistant, Stanley Nkwocha, was due to technical fault developed by Shettima's plane and had to detour on the advice of the Presidential Air Fleet.

Tinubu had left Nigeria on Tuesday, April 23, for a two-legged foreign trip that took him first, to the Kingdom of the Netherlands on and then to Riyadh, Saudi Arabia, to attend the Special meeting of the World Economic Forum (WEF), from 28 to 29 of April,2024.

Following the completion of his engagements in Saudi Arabia, Tinubu was scheduled to return to Nigeria. But since then no word has been heard about the location of the president of Africa's most populous country.

However, government officials who accompanied the president have since arrived in Nigeria while the president is still being expected.

While some persons have said that Tinubu is in London, United Kingdom, others have insinuated that he was flown to France.

Tinubu had similarly in September last year, proceeded to France, after attending the United Nations General Assembly in New York, United States.

Also in the president's absence, the current Vice President, Kashim Shettima, had travelled to Kenya for the International Development Association (IDA 21) Heads of State in Kenya.

In the same, Shettima, who was originally scheduled to represent the president in the US was unable to make the trip yesterday following a technical fault with his aircraft, forcing him to make a detour on the advice of the Presidential Air Fleet.

The high-profile summit, taking place at the Kay Bailey Hutchison Convention Centre, will bring together political and business leaders from across Africa, the United States, and other regions. It will feature high-level dialogues, networking sessions, and plenaries.

But on his X handle, Atiku, the presidential candidate of the Peoples Democratic Party (PDP) in the 2023 presidential election, stressed that it was almost unthinkable that Nigeria's president and vice president will leave the country at the same time.

"I have been inundated by reports of the absence of the president and vice president from the country. It is unprecedented that the two leaders will be absent from the country at the same time, especially now that the nation is faced with daunting challenges.

"The question that readily comes to mind is who is in charge of government at this point, or is it right to assume that we are on autopilot?," Atiku queried.

Shettima Cancels Trip To US-Africa Summit

Meanwhile, Vice President Shettima, the statement said, who was originally scheduled to represent the President was unable to make the trip following a technical fault with his aircraft, forcing him to make a detour on the advice of the Presidential Air Fleet.

The Vice President will carry on with other national duties while the Minister of Foreign Affairs, Ambassador Yusuf Maitama Tuggar, will now represent President Tinubu at the 2024 US-Africa Business Summit in Dallas, Texas.

The high-profile summit, taking place at the Kay Bailey Hutchison Convention Center, will bring together political and business leaders from across Africa, the United States, and other regions. It features high-level dialogues, networking sessions, and plenaries.

Among the African heads of state expected are President Joseph Boakai of Liberia, President Lazarus Chakwera of Malawi, President Joao Lourenço of Angola, President Mokgweetsi E.K. Masisi of Botswana, President José Maria Neves of Cabo Verde, and Deputy Prime Minister Nthomeng Majara of Lesotho.

Makinde, Adeleke Boast PDP Will Reclaim Ondo

Kemi Olaitan in Ibadan

Oyo State Governor 'Seyi Makinde and his Osun State counterpart, Ademola Adeleke, yesterday, declared that Peoples Democratic Party (PDP) would reclaim Ondo State from All Progressives Congress (APC) in the November 2024 governorship election in the state.

Makinde made the declaration when he hosted PDP leaders from the South-west geopolitical zone, who converged on Ibadan to kick-start the process of reconciling PDP tendencies in Ondo State.

The governor stated that the PDP family had begun to speak with one voice and the Ondo State PDP governorship candidate, Mr. Agboola Ajayi, and others would team up to ensure that the party put up a strong showing at the polls.

According to the governor, all PDP leaders and stakeholders from across the six South-west states are behind the Ondo State PDP candidate.

Makinde stated, "Our candidate, His Excellency Agboola Ajayi, is here and the first step forward for us is to reconcile all the tendencies in Ondo State. This is because once we have a unified PDP in Ondo State, we have a path to the Alagbaka Government House.

"To God be the glory, we have spoken as one family. Our candidate has also been able to key into that process. So, for us, people should expect a very strong showing from the PDP in Ondo State in November, by the grace of God.

"With our leaders from across the South-west standing behind our candidate in the state, I think it is a strong signal to the present occupier of the Ondo Government House. The PDP is coming and it will happen."

Similarly, Adeleke said the South-west PDP came together to deliberate on the affairs of the party regarding the forthcoming election in Ondo State.

He added that the South-west PDP leaders congratulated Ajayi, who won the party primary in a transparent process, which showed that PDP was a democratic party that followed due process.

The Osun State governor said, "As you can see, everyone is happy, as it is a family affair. We came over to Oyo State to meet with our brother, His Excellency, Governor Seyi Makinde, to deliberate on the PDP affairs as touching Ondo State.

"Of course, we congratulate our brother, Agboola, who won the primary, which went very well. Everybody now knows that PDP is a democratic party because we followed due process.

"We also want to begin the reconciliation process, because we know some people are upset and we believe our leaders will go back home to bring everybody together. Even Governor Makinde and I would be invited to Akure to see how we can move forward in the state ahead of the election in November."

The PDP governorship candidate thanked Makinde and Adeleke as well as other PDP leaders for their support ahead of the election.

He described PDP as a formidable party in Ondo State, stating that all PDP members are one family and they would deliver the state to the party in November.

Gunmen Kill Ebonyi Traditional Ruler

Benjamin Nworie in Abakaliki

Unknown gunmen have killed HRH Ukazi Ibo Ubani, the traditional ruler of Umuihe autonomous community, Akaeze,in Ivo local government area of Ebonyi State.

The assailants were said to have invaded the community on Friday night and started shooting sporadically.

Coordinator of Akaeze Development Centre, Chinasa Okorie, noted that the incident happened around 10pm on Friday.

"Around 10pm last Friday, I received a call that there was shooting in the house of our traditional ruler, that after the shooting, it was discovered that our traditional ruler has been killed and that was the traditional ruler of Umuihe Autonomous Community, Akaeze, HRH Eze Umazi Ibo Ubani.

"This is a great loss to the community and Akaeze at large because he is a man of integrity, a man that would be difficult to replace because the man is intelligent, he is bold and he is fearless," he said.

The state Police Public Relations Officer, DSP Joshua Ukandu, who confirmed the incident said policemen were after the assailants.

"Immediately we got a distress call on the incident, we swung into action and the assailants have already left the scene by the time our men moved to the scene but we are trailing the assailants," the PPRO said.

More Defections Hit PDP as Prominent Members in Ebonyi Dump Party for APC

Two ex-guber aspirants resign in Edo

Chuks Okocha in Abuja and **Adibe Emenyonu** in Benin City

The structures of the opposition Peoples Democratic Party (PDP), have continued to witness depletion as prominent party members from Ebonyi State, have left the party for the All Progressives Congress (APC).

Also, two governorship aspirants, Hon. Felix Akhabue, and Dr. Victoria Amu, yesterday, resigned their membership of the party.

Gale of defection and resignation had since the outcome of the last National Executive Committee (NEC) meeting of the party in Abuja, in April, taken an upswing.

Thus, while the party has yet to overcome the shock of the defection of a former governor of Imo State, Hon. Emeka Iheidioha and others, some PDP members in Ebonyi, have also left.

Leading the pack, a former Senator and former member of the National Working Committee of the PDP, Senator Sylvanus Nguji Ngele, along with a member of the House of Representatives representing Abakaliki/Izzi Federal Constituency and governorship aspirant in the State during the 2023 general election, Hon. Sylvester Ogbaga, and some executive members of the party.

The defection ceremony, which took place at Abakaliki Local Government Area headquarters Nkaliki on Saturday, witnessed the two bigwigs from the PDP, declaring that the PDP has been hijacked by some powerful individuals and no longer in a position to provide the needed platform to actualise political aspirations.

They said their major reason for dumping the PDP was based on the fact that the party had not been able to produce a governor from the Izzi clan, which the APC was able to achieve in line with the existing charter of equity in Ebonyi State.

They also noted that the present administration led by Hon. Francis Nwifuru, anchored on the people's charter of needs, was the main reason they want to join forces with the APC to bring more dividends of democracy to the people of Ebonyi State.

Receiving the defectors, the Commissioner for Lands and Survey, Hon. Matthew Nwobashi, commended the defectors on the bold steps they took and urged them to go to their wards to obtain their membership cards.

Some of the APC stakeholders present included the National Treasurer of the Party, Chief Matthew Uguru; State Chairman, Chief Stanley Okoro Emegha; the Executive Chairman of Abakaliki Local Government Area, Hon. Stephen Nwogba; the APC Local Government Chairman, Hon. Paulinus Atam; and former Chairman Abakaliki LGA, Hon. Emmanuel Nwangele.

From Edo, Akhabue, in his resignation letter addressed to the Ward Chairman, PDP Ward 7, Esan West Local Government Area and copied the Local Government Chairman, Senatorial Chairman, State Chairman and the National Working Committee of the party, said, "I write to formally notify the party through your office of my resignation as member of the Peoples Democratic Party henceforth.

"My decision to resign is born out of the glaring prejudicial activities of the party's Leadership against my fair, reasonable and continuous participation as a member of the party.

"I wish to use this opportunity to appreciate some genuine friends in the party we have worked together in past years," he stated.

In her resignation letter addressed to Ward 4 Chairman of the party in Owan West Local Government Area, Amu said she was quitting the party for "personal and family reasons."

UN HABITAT 2024 EXECUTIVE BOARD MEETING...

L-R: Acting Executive Director, United Nations Habitat, Mr Mychal Mlynar; Director General, UN office in Nairobi, Ms Zainab Bangura; Kenya's Cabinet Secretary, Lands, Housing & Public Works, Alice Wahome and Nigeria's Minister of Housing & Urban Devt/Chair, Executive Board, UN-Habitat, Ahmed Dangiwa, at the UN Habitat 2024 executive board meeting, UN Headquarters, Nairobi, Kenya... yesterday

Lagos Assembly to IG Egbetokun: Your Position on Multi-level Police Unacceptable

Segun James

The Lagos State House of Assembly, has told the Inspector-General of Police, Olukayode Egbetokun, that his recent position on state police was not acceptable and could only be described as personal.

Speaker of the House, Hon. Mudashiru Obasa, has therefore directed the Clerk of the House, Olalekan Onafeko, to write the Inspector-General and the National Assembly, stating that the Lagos lawmakers rejected Egbetokun's position.

Speaking at plenary, Obasa noted that the Federal Road Safety Commission (FRSC) and the Nigeria Safety and Civil Defence Commission (NSCDC) had not been able to solve the problems of accidents on roads and pipeline vandalism, wondering how effective they would be if merged with the police force.

"In Lagos State, we have the Security Trust Fund through which successive administrations starting from that of Asiwaju Bola Ahmed Tinubu had provided enormous support to the police command in Lagos State. Yet, crime of different dimensions has continued.

"This shows that no matter what Egbetokun has proffered as a solution, such won't solve our problem. The position of the IGP is unacceptable. We strongly believe that if we have state police, we would be able to solve the issues of crime in our nation or reduce it to the minimum.

"As we have seen in other climes, the United Kingdom has different levels of policing just like the United States of America. So why should ours be different? The lives of our people are very important and we must do everything possible to make sure we protect lives and property.

"We want to state categorically that we believe in state police and we want to urge the National Assembly to continue with its intendment to establish state police through the process of constitutional amendment," Obasa said, praising President Bola Tinubu for his resolve to end insecurity in the country.

ECOWAS Needs to Be Kept Intact to Fight Terrorism, Kofi Annan Institute Suggests

Michael Olugbode in Abuja

The Commandant, Kofi Annan International Peacekeeping Training Centre (KAIPTC), Maj.-Gen. Richard Gyane, has said should dissatisfied members of Economic Community of West African States (ECOWAS) be allowed to exit the economic bloc, the growing terrorism in the subregion might become more difficult to manage.

He also said the threat of terrorism has made it imperative to build the capacity of women and youth to tackle the menace in the subregion

Gyane raised the alarm at the opening ceremony of a Mobile Training course on Women, Youth, and Violent Extremism and Terrorism, organised by KAIPTC in collaboration with the Norwegian Government, yesterday, in Abuja.

According to Gyane, the training aims at building the capacities of women and youth in Nigeria to be more resilient against the threat of Violent Extremism and Terrorism (VET).

Explaining that ECOWAS has done remarkably well in tackling the threat of terrorist group, Gyane insisted that to squarely deal with the threats of extremists and terrorists, a multi-faceted approach was needed with everyone contributing in the mix.

He, however, said it would be more difficult to tackle terrorism should the Sahel state allowed to exit ECOWAS since terrorism groups were more pronounce in the Sahelian states.

He claimed they would have easy passage into other parts of the subregion as collaboration to wage war against them would be severely affected.

He explained that heavy-handed tactics by security forces have sown distrust among and within local communities in some countries, making women and youth more vulnerable to exploitation and recruitment by terrorists.

The commandant said terrorist groups exploited latent ethnic animosities, mistrust of security forces, and the absence of state presence in certain parts of the littoral countries to enhance their agenda.

Christian Elders Disagree on Modalities to Be Adopted in Berthing New Constitution

Adedayo Akinwale in Abuja

Christian Elders under the umbrella of National Christian Elders Forum (NCEF), have disagreed over the modalities to be adopted in birthing a new Constitution as engagement continued on the amendment of constitution by the National Assembly.

The Christian elders made their views known during a consultative meeting held Thursday via zoom, which was convened by NCEF on the new constitution.

The traditional Ruler of Daffo in Bokkos Local Government Area of Plateau State, Jonathan Akuns, and the Executive Secretary of Nigerian Indigenous Nationalities Alliance for Self Determination (NINAS), Mr. Tony Nnadi, were presented different views during the meeting.

Akuns regretted that the Nigerian governing eras of 1966 to 1999 missed or messed with the opportunity to have called for the needed amendment of the 1963 constitution in order to restore the democratic foundations of the federal structure.

He argued that the 1963 Republican Constitution was not abrogated, saying all the House of Representatives needed to do was to amend it to preserve Nigeria's democratic and structural foundation.

Presenting a counter submission, Nnadi, insisted that amending the constitution would not berth equity and stability without suspending certain provisions stipulated by successive military regimes to foist a unitary constitution.

He emphasised that nothing short of a brand new corruption produced by indigenous nationalities could set the country right.

Buttressing his point, Nnadi cited Section 14 sub 2 of the Constitution, adding that what the current National Assembly wanted to do was not different from the past attempts at tinkering with the country's grundnorm.

Elder Ayokunle Fagbemi, remarked that as the House of Representatives got ready to review the Constitution, it was necessary to build scenarios, noting that while the best case scenario was to birth a new constitution, the worse case scenario would be that the legislature would not succeed in amending or getting a new constitution.

Earlier, Chairman of NCEF, Dr. Samuel Gani, disclosed that the consultative meeting was convened for Christian elders to deliberate on a new constitution for Nigeria.

Bago, House Leader, Others Demand Review of Existing NECO Laws

Kuni Tyessi in Abuja

Niger State Governor, Mohammed Umar Bago, and the the Majority Leader of the House of Representatives, Prof Julius Ihonvbere, have demanded a review of existing laws governing the National Examination Council (NECO).

Bago stated that artificial intelligence has come to stay, thereby making it imperative that laws must also be able to key into this technological advancements.

The review, according to them, would instigate reforms that reflect the technological advancements and evolving needs of the educational landscape.

They made the call during a one day retreat by NECO titled: "Legislative Functions: The Imperatives of Achieving NECO's Mandate and the Challenges of Examination Legislation in Nigeria," held in Abuja on Monday.

Bago, who was the chairman of the occasion, said it was important to look into the existing laws that guided NECO in the conduct of its various examinations to address issues of artificial intelligence.

"This retreat is very timely and I'm very impressed that the members of National assembly are fully represented looking at what forward for examination bodies like NECO in terms of innovation, the Imperative of changing or amending our laws to be in tandem with technology, time and innovation."

Minister of state for education, Sununu Tanko, represented by the Permanent Secretary of the Ministry, Didi Esther Walson-Jack, urged participants to actively engaged in the discussions to enable NECO effectively achieve its mandate.

"NECO plays an indispensable role in ensuring the sustainable management of our educational landscape," Walson-Jack said.

PenCom: Asset Under Management in Pension Industry Declines by N90.3bn to Stand at N19.7tn

Ebere Nwoji

Recent report by the pension sector regulator, the National Pension Commission (PenCom) indicates that the regulated pension industry's total assets under management (AUM) decreased mildly by N90.3bn to N19.7trn in Mar '24.

Analysis of the drop by the FBN research says that the reduction in March marks an end to the consecutive monthly growth in pension assets that started in October 2022.

According to the report, in standardised terms, the overall pension assets only make up about 8.6 percent of Nigeria's 2023 GDP, reflecting the underpenetrated level of the pension industry. Nigeria's pension assets to GDP ratio compares unfavourably with the global average, which stands at 29.4 percent (in 2020) based on World Bank data.

The FGN Bonds drove the m/m reduction in pension assets, whose value decreased by -NGN284.4bn or (-2 percent m/m) to NGN11.5trn. As a result, its share of total AUM fell by -117bps m/m to 58.3 percent, the report stated.

"If we include treasury bills, sukuk bonds and other agency bonds, the FGN securities share of total AUM decreased slightly to around 62.0 percent down from 62.6 percent in the previous month.

Corporate debt securities, whose value of pension holdings declined by -N230.9bn m/m to N2.1trn in March, was another contributor to the m/m decline in the industry's pension assets" the report stated.

It said conversely, the value of pension AUM held in domestic equities increased by N166.6bn or (+9 percent m/m) to about NGN2.1trn, taking its share to 10.6 percent from 9.7 percent in February.

The commission said going forward, it anticipated reducing PFA's allocation to equities due to the equity market's weak performance in recent weeks.

The Nigerian stock exchange (NGX) declined by -6 percent m/m in April, primarily due to the rotation out of stocks into fixed-income securities because of attractive yields.

The decline was also contributed to by the negative investor reaction to the CBN's announcement of the banks' recapitalisation plans.

NEWS

PRESENTATION OF PURPLE BOOK...

L-R: Chief Executive Officer, Nigerian Economic Summit Group(NESG), Dr Tayo Aduloju; Managing Partner, Compliance Professionals Plc, Mrs. Ifueko Omoigui-Okauru; Chairman, Nigerian Economic Summit Group (NESG), Mr. Niyi Yusuf; Executive Director, Policy Innovation Centre, Dr. Osasuyi Dirisu; pioneer Board Member, NESG, Dr Imo Itsueli, and Vice Chancellor, Pan-Atlantic University, Prof. Enase Okonedo, at the Purple Book launch by Policy Innovation Centre in Lagos ...recently

Bandits Attack Kaduna Community, Kill Six, Injure Eight

Bandits have reportedly killed six people and injured eight others in an attack on Ambe community in Sanga Local Government Area of Kaduna state.

The injured were said to have been rushed to the hospital for treatment.

The incident was said to have occurred on Sunday night.

Spokesperson of the Kaduna State Police Command, Mansir Hassan, could not be reached when contacted.

However, a federal lawmaker representing, Jema'a/Sanga federal constituency, Daniel Amos, confirmed the incident in a statement yesterday in Kaduna.

The lawmaker expressed sadness over the unfortunate incident and called on security agencies to act swiftly to apprehend the perpetrators and bring them to justice

Amos said: "I am saddened by the news of the late night attack on the peaceful Ambe community in Sanga Local Government Area of Kaduna State.

"According to reports reaching me, the brutal attack by suspected bandits claimed the lives of six innocent people, while eight others sustained injuries and are currently receiving medical treatment.

Ekiti Court Sentences Three to Death by Hanging, Jails Another 10 Years

Gbenga Sodeinde in Ado Ekiti

An Ado- Ekiti High Court has sentenced three persons to death by hanging, sentenced one to 10 years imprisonment and set one free for the offence that bothers on armed robbery.

The defendants whose addresses were not given were all arraigned before Justice Lekan Ogunmoye on January 30, 2020 on five count charge bordering on conspiracy, armed robbery, receiving stolen properties and membership of Secret Cult.

According to the charge, the defendants Bidemi Babalola, 28, Oluwaseun Akinwale 26, Sola Oyebanji a.k.a Solademmy, 31, Azeez Jimoh a.k.a. Asela, 31 and Babatunde Ogunlade, 28, on October 3, 2018 at Oke Oniyo Street, Ado Ekiti.

The defendants conspired to commit felony, to wit; armed robbery on same date did rob Tijani Omowumi and Ogunrinde Olumide of their phones, Plasma Television, wrist watch, necklace, shirts, trousers, shuttle bag, cash sum of N5000 among others, as at the time of the robbery, they were armed with big stick, club, stone, cutlasses and gun.

The offences are contrary to Sections 6 (b), 1(2) (a) of the Robbery and Firearms (Special Provisions) Act, Cap.RII, Vol. 14, Laws of the Federation of Nigeria, 2004 and Section 4 (1) of the Secret Cults (Abolition and Prohibition) (First Amendment) Law, No. 6 of 2017.

Shettima Cancels Trip to US-Africa Summit

Deji Elumoye in Abuja

Vice President Kashim Shettima has cancelled his trip to Dallas, Texas in The United States of America(US), where he was expected to represent President Bola Tinubu at the US-Africa Summit.

The trip cancellation, according to a statement issued yesterday by Media Assistant to the Vice President, Stanley Nkwocha, was due to technical fault developed by Shettima's plane and had to detour on the advice of the Presidential Air Fleet.

The Vice President Shettima, the statement said, who was originally scheduled to represent the president, was unable to make the trip following a technical fault with his aircraft, forcing him to make a detour.

The vice president will carry on with other national duties, while the Minister of Foreign Affairs, Yusuf Maitama Tuggar, will now represent President Tinubu at the 2024 US-Africa Business Summit in Dallas.

The high-profile summit taking place at the Kay Bailey Hutchison Convention Centre will bring together political and business leaders from across Africa, the United States, and other regions.

Land Grabbing: Rivers Community Seeks Govt, Police's Intervention

Blessing Ibunge in Port Harcourt

Rumuosi Community in Obio/Akpor Local Government Area of Rivers State has called on the state government and the state Commissioner of Police, Olatunji Disu, to intervene in the issue of land grabbing in their area before it leads to crisis.

The people decried the activities of land grabbers in the area, saying that the peace of their community is being threatened.

The community, which stated that the activities of land grabbers were threatening the existing peace in their community, declared that they don't want to go to war with those involved.

Paramount Ruler of Rumuosi, His Royal Highness, Eze Titus Akani, therefore, called on the state government and the police authorities for immediate intervention to sustain the existing peace in the community.

The monarch, who made the appeal at his palace yesterday while receiving some aggrieved land owners who were affected by activities of land grabbers on their landed property on the Obiri-Ikwerre airport road, cried out that the peace of his community is being threatened.

Niger to Construct 54 Schools, Renovate 534 Others

● Begins free vaccination of livestock's, others

Laleye Dipo in Minna

The World Bank-assisted programme, Adolescent Girls Initiative for Learning and Empowerment (AGILE) project is to support the Niger state government in the construction of 54 new schools across the state.

The international organisation will also support the government to renovate 534 others a plan that is targeted at improving school enrolment and in some cases abolish the shift system.

In another development, the Niger State Governor, Alhaji Mohammed Umaru Bago has charged Livestock and poultry farmers in the state to be committed and support the free vaccination of their animals being embarked upon by government to ensure their well-being and boost productivity.

The Deputy Coordinator of AGILE project in the state, Malam. Salisu Danjuma disclosed this at a one-day sensitisation workshop for zonal quality assurance officers on the role and responsibilities of school-based management committees and support development of school improvement plans.

Danjuma said the 54 schools to be constructed are made up of 27 junior secondary schools and 27 senior secondary schools pointing out that the project would be handled by the school-based management committees under the supervision of Quality Assurance Officers.

Danjuma said the World Bank is also supporting girl -child education in vulnerable and poorest local government areas of Gbako, Mokwa, Lapai, Shiroro, Lavun, Mariga and Rafi with financial incentives, ranging from N5, 000 to N10, 000 to be paid every term, beginning from primary school to secondary school level.

'Governor Adeleke Did Not Borrow a Kobo'

Yinka Kolawole in Osogbo

Governor Ademola Adeleke of Osun State yesterday denied an allegation that he has taken a loan of over N10 billion.

Reacting to the allegation, the spokesperson to the state governor, Mallam Olawale Rasheed, said: "Our attention has been drawn to a report by The Nation newspaper on the allegation of which we strongly affirm that the story is not true."

He noted that Governor Adeleke has not at any point, since assuming office, taken any loan either through a resolution of the State Executive Council or that of the state House of Assembly.

According to him "The ongoing multi-billion naira infrastructure projects across Osun State have no loan components. They are all being financed through state resources. The dualisation of roads, the overhead bridges, the school and health centres upgrades, and several roads projects are being funded through a special project account created by the state government.

"What the newspaper report referred to as loans taken by Governor Adeleke were World Bank Development financing which were inherited from the previous administrations and which are national projects operated through the Nigeria Governors' Forum, the National Economic Council among others.

'Poverty, Lack of Opportunities, Major Causes of Insecurity in Northern Nigeria'

Kemi Olaitan in Ibadan

A chieftain of the All Progressives Congress (APC), Ambassador Abayomi Nurain Mumuni, has identified poverty and lack of economic opportunities as the major causes of insecurity in Northern part of the country.

Mumuni, who was the gubernatorial candidate of the defunct Congress for Progressives Change (CPC) in Lagos State in 2011, made the declaration in a statement by his Media Aide, Rasheed Abubakar.

He said a multi-faceted approach is required to tackle the problem, stating that government must invest in economic development projects, create jobs and ensure infrastructural improvements.

The author of "Global Terrorism and Effects on Humanity", added that other things to be done include introduction of social reforms, strengthening of security forces, community engagement and empowerment of women and youths in the region.

He listed what he described as potential solutions to the problem to include economic development, social reforms, strengthening of security forces, community engagement and countering extremism.

Others are addressing governance issues, international cooperation, empowering of women and youth, rehabilitation and reintegration and continuous monitoring and evaluation.

LG Electronics Introduces K-Pop Fiesta Contest in Nigeria

Raheem Akingbolu

LG Electronics has announced the launch of the K-POP Fiesta contest in Nigeria.

According to the global company, the event offers fans a unique platform to showcase their passion for Korean pop music and dance, while providing an opportunity to engage with fellow enthusiasts from all corners of the country.

It was further stated that the contest will be opened in four major cities in Nigeria, including Lagos, Abuja, Port Harcourt, and Ibadan.

The K-POP Fiesta contest aims to bring the electric energy and vibrant culture of K-POP to Nigeria, a country known for its love of music and dance. The K-POP contest invites talented individuals and groups to contest in various categories, including singing, dancing, and performance. As part of its commitment to fostering cultural exchange and embracing diversity

Mr. Hyoungsub Ji, the managing director at LG Electronics West Africa, said: "We are excited to bring the K-POP contest to Nigeria and provide a platform for talented individuals to shine.

Ondo 'll Continue to Enhance Tax Compliance Towards Revenue Generation, Says Aiyedatiwa

Fidelis David in Akure

Ondo State Governor, Mr. Lucky Aiyedatiwa, yesterday said the state would continue to enhance tax compliance towards revenue generation and economic development.

Aiyedatiwa, who stated this while declaring open a two-week induction programme for 165 newly recruited staff of the State Internal Revenue Service (ODIRS), said effective collection of taxes will play a pivotal role in funding public services, infrastructure development, and social welfare programmes of the state.

The governor, who emphasised the critical role of public servants in driving government policies and delivering democratic dividends to the citizens of the state stressed the significance of the new staff role in ensuring economic growth and development in the state through efficient tax collection and revenue generation.

According to him, "With the induction of 165 new employees into the Public Service of Ondo State, we are taking a significant step towards building a strong and capable workforce. These individuals represent the best and brightest who will contribute fresh ideas and dedication to our mission of serving the people of Ondo State."

The recruitment process, which saw 13,292 CVs submitted, culminated in rigorous evaluations, including a Computer Based Test (CBT) and an oral interview stage coordinated by Price Waterhouse Coopers (PWC). Out of the 734 candidates, who reached the final stage, 165 emerged successful, earning congratulations from Governor Aiyedatiwa.

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NPFL: Mawuena's Winning Goal Against Rivers Utd Lifts Remo Stars to Second Spot

Femi Solaja

Remo Stars moved closer to the Nigeria Premier Football League (NPFL) title yesterday after an impressive come backing 2-1 win over Rivers United.

The match earlier scheduled to be played last Sunday, was broadcast live on Beta Sports channel 244 on StarTimes.

Interestingly, it was Rivers Utd that took the lead from the spot in the 19th minute of the opening half with Andy Okpe making no mistake from the penalty as he sent goalkeeper Kayode Bankole to the wrong side of the post.

That goal provided a solid cushion for the Pride of Rivers until the 68th minute when Remo Stars' Hadi Haruna got the anticipated equaliser to rock the sparse crowd inside the Remo Stars Stadium to life.

But the Kunle Soname's lads were not done yet.

With the match winding down towards the final minute, Togolese import, Franck Mawuena finished the job in the 83rd minute. He headed home from a corner kick by Adams Olamilekan to give the home side the maximum three points and their first-ever win against Rivers United in a competitive match.

The victory pushed Remo to the second spot on the NPFL log on 56 points from same 32 games as leaders Rangers International FC of Enugu on 57 points.

But for Rivers who have four outstanding games, sitting 13th on the log on 40 points from 28 matches, they need more than Hope as they take on Kwara United in another rescheduled game on Thursday in Ilorin.

A win against Kwara, will provide the filip for the Pride of Rivers to move up the ladder to probably join in the chase of the N150 million league marble now in Enyimba's custody. Rivers United however need at least three wins from the outstanding four to stand any meaningful chance of look in for the top prize.

Eberechi Eze (right) and other teammates celebrating Michael Olise (centre) shortly after the Frenchman scored brace in Crystal Palace's 4-0 demolition of Manchester United in a Premier League... last night

Olise Inspires Crystal Palace to 4-0 Humiliation of Manchester United

Crystal Palace sealed a first league double over Manchester United with a rampant 4-0 win at Selhurst Park.

Michael Olise ran 20 yards under no challenge to eventually slot beyond Andre Onana to put Oliver Glasner's side in the lead after 13 minutes.

Jean-Philippe Mateta surged beyond Johnny Evans to finish emphatically for his sixth goal in a row on home turf.

Tyrick Mitchell tapped in from close range after a fine cross by Adam Wharton in the 58th minute and French youngster Olise capitalised on a Casemiro mistake to power a strike beyond a wanting Onana.

From the first minute, Glasner's men looked full of intent against a United side who failed to turn up at Selhurst Park.

As a defensive unit, United put in one of the worst performances of the season with Casemiro and Evans becoming their 14th centre back partnership used this campaign.

Eberechi Eze and Olise were given the freedom of the pitch to control the play and caused United trouble on numerous occasions.

Ten Hag's side threatened in a couple of moments with Casemiro twice having goals ruled out - the first for a foul on Dean Henderson and the second for offside.

Odsonne Edouard almost rubbed further salt in the wounds but his injury-time effort struck the upright.

With title-chasing Arsenal next up, United must greatly improve to avoid another thrashing.

Enrique Urges PSG to be Calm against Dortmund Tonight

CHAMPIONS LEAGUE

Paris Saint-Germain coach, Luis Enrique, sought to take the pressure off his side going into tonight's UEFA Champions League semifinal second leg against Borussia Dortmund, telling them not to worry about having to win by two goals to reach the final.

PSG must overturn a 1-0 deficit from last week's first leg after a Niclas Fullkrug goal gave Dortmund a narrow victory in Germany.

"The objective is not to play to win by two goals, it is just to win. You can't afford to think about having to win by two goals," Luis Enrique told reporters on Monday, weighing up the possibility of the tie being decided in extra time and even penalties.

"We need to score one first of all, and win the match."

PSG are looking to repeat their heroics in the quarterfinals, when they lost 3-2 at home to Barcelona in the first leg but qualified with a 4-1 win in the return – despite conceding the opening goal in Spain.

"It doesn't matter if we concede – it happened against Barcelona – we'll just need to stay calm," the Spaniard added.

He also said the key to getting top scorer Kylian Mbappe more involved in the game was not necessarily to make him drop deeper to get on the ball.

Mbappe has scored 43 goals for PSG this season, including two in the second leg against Real Sociedad in the last 16, and two more away in Barcelona, but struggled to make a major impact in Dortmund last week.

"Our objective is that our best players participate. The more they take part in the game the better it is," he said.

"But I want my strikers to be touching the ball in the areas where they can make a difference. I want him to get on the ball where he can be dangerous."

Dortmund warmed up for the second leg by beating Augsburg 5-1 in the Bundesliga with a starting lineup that showed 10 changes from that which faced PSG a few days earlier.

PSG, in contrast, enjoyed a weekend off, with the French league winners postponing their game away at Nice until 15 May to aid their preparations.

"Obviously in life, there is not only work. You need to also do things outside of work to be better at your job," Luis Enrique said.

"I love sport, I love cycling, playing padel – we have a court here – I like having leisure time, and professionally it has been a good week too.

"We have had time to analyse, we have had training sessions focusing on defence and on attack, and today it will be a normal session on the eve of a game, a bit more relaxed.

"We are thinking about how lucky we are to be playing in a semifinal."

PSG are aiming to reach their second Champions League final, after they lost 1-0 to Bayern Munich in Lisbon in 2020.

They have never won the trophy, but Luis Enrique said he was prepared for the possibility of a disappointing defeat.

"Life will continue and when the sun shines in Paris it is always marvellous.

"If we lose we will congratulate them and we will wake up again the next day.

"We might be disgusted, but we will be proud and will say to ourselves that we will get up again and try to get to the final next year."

TODAYS S'FINAL		
PSG	v	Dortmund
WEDNESDAY		
R'Madrid	v	B'Munich

GTI Congratulates New Super Eagles Head Coach

Financial investment firm of repute, GTI Group, has joined many well-meaning football-loving Nigerians in congratulating the newly appointed Super Eagles Head Coach, Finidi George.

The Nigeria Football Federation (NFF) recently announced the former Super Eagles winger as substantive head coach of the senior national football team, Super Eagles, following the expiration of Jose Peseiro's contract in March 2024.

As strategic partners to the NFF on the President Federation Cup and the Nigeria Premier Football League (NPFL) respectively, GTI Asset Management and Trust Limited said it will continue to play a vital role in helping to reposition and restructure Nigeria's football ecosystem using international best practices.

"The recent appointment of Finidi George is a golden opportunity for another indigenous coach to prove his mettle with our senior national team after Stephen Keshi of blessed memory successfully guided the Super Eagles to the 2013 AFCON triumph in South Africa. Therefore, we call on all stakeholders of Nigerian football to rally round George to ensure his tenure is successful," said GTI Head of Media and Publicity, Andrew Ekejiuba.

George assisted former Portuguese coach, Jose Peseiro for 20 months during which the Super Eagles reached the final of the recently concluded Africa Cup of Nations (AFCON) in Côte d'Ivoire, but lost narrowly to the hosts 2-1 in the final game.

Corona, Riverbank, Grange Shine in Zenith Bank Inter-School Swimming

The Primary School version of the 2024 Zenith Bank / Ikoyi Club Inter-School Swimming Meet held on Saturday with Corona School, Riverbank School, Grange, and Greensprings School all putting up remarkable displays.

The day-long programme which had over 200 pupils competing in 33 events saw Corona duo of Olufoladara Sokefun and Maryam Muhammed emerge as the MVPs for the boys' and girls' categories as they both bagged three gold medals each.

"Am very happy to win the MVP because I trained so hard. My parents are proud of me because they have been supporting my swimming career," Muhammed said.

Emerging powerhouse, Riverbank, also had a colourful outing spearheaded by Muella siblings, Oghenemarho and Onanoro as well as Lumi Inegbedion. John Owen (Grange), Tishe Aninana (St Saviours)) Chizutelu Oguegbu (Meadowhall), among a few others, also had distinct performances.

Oluwadara Akanbi of IC Marlins and Foladara Sokefun won the girls and boys champion of champions' races respectively. All the champions' race participants were rewarded with ranging cash prizes.

Head of School at Riverbank, Regina Jemide, on behalf of the schools, expressed delight at the flawless organization of the programme.

She commended Zenith Bank for creating a platform which serves as the bedrock for swimming development in Nigeria tasking other to emulate the sponsors.

IBB Golf Club Elects Ibrahim Babayo as New Captain

Ibrahim Babayo has been elected as the new Captain of the IBB International Golf and Country Club in Abuja. This appointment comes at a pivotal time for the club, as it aims to elevate its status to a global level and make significant strides in the world of golf.

In his new role, Ibrahim Babayo has expressed his commitment to bringing the IBB Golf Club to a global level. He aims to position the prestigious club as a key player in the international golfing community, showcasing the talent and potential that Nigeria and Africa have to offer in the world of golf.

This vision aligns with the club's ambition to put Nigeria and Africa on the global golfing map.

In his inaugural address, Captain Babayo pledged to create an unforgettable experience for partners and sponsors, "as we take Nigerian golf and IBB Golf Club to unprecedented levels. I trust believe that the game of golf can be used to write a new Nigerian story. And IBB Golf Club will be at the vanguard of this historic ascend. "

Captain Babayo also pledged to diversify the club's income streams to both private and public sectors to improve infrastructure and service quality. "We recognize the need to diversify our revenue streams beyond membership fees to enhance the quality of our infrastructure, facilities and services," he said.

Another item on the new Captain's agenda, is enhancing hygiene standards and implementing stringent environmental regulations within the club's premises.

He implored the support of all stakeholders in making the Club a truly global golf brand name He pledged "…to serve with integrity, diligence, and unwavering dedication."

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MISSILE

Governor Obaseki to Opposition Parties

"Honestly, there's no opposition in Edo State. The opposition is on the pages of newspapers and in the media but in reality, there are none, because Edo has always been PDP; the PDP structures and tentacles are very strong. Yes, for about 12 years, the state got hijacked by another party and unfortunately, that other party has not done well for the country" --Edo State Governor, Godwin Obaseki, expresses confidence that his party, PDP will retain the state in the coming gubernatorial election.

TUESDAY WITH REUBEN ABATI

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The Wife-Beater From Kenya

It is always very embarrassing to read stories of Nigerians who go abroad to give the county a bad name. Nigeria became known as a country of internet scammers and fraudsters not because all Nigerians deserve to be so labelled, but when a few bad eggs behave wrongly in other countries, it is every Nigerian that suffers from the profiling that results and the reputational damage to the country. It got so bad at a point that the Nigerian green passport became a badge of dishonour at many international airports where special attention was always paid to any flight from Nigeria. And yet this is a country of very talented and distinguished persons who have excelled in virtually every field of human endeavour. Those who bring disgrace unto the nation may get sanctioned for their offences or crimes, but that is hardly ever where the matter ends.

The latest story in this regard is that of a certain John Nwankwo Noko who was deported from Kenya on Saturday, May 4 by the Kenyan authorities, for beating his partner, identified as Ms. Pauline who happens to be a Kenyan. The story is all over the media in Kenya with the headline: "Nigerian man captured on CCTV assaulting Kenyan woman on wheel deported." The Nigerian was caught on a surveillance camera assaulting a woman sitting in a wheelchair. Two ladies were shown trying to restrain him, but he refused. The footage has since gone viral, generating outrage. The woman looked helpless. It was later revealed that John Nwankwo Noko even threatened to kill her and her domestic servants if any word about his actions got out, and in the event of a court case, if they dared testify against him. It was not the first time that Ms. Pauline would be subjected to such violence by her partner. She has children for the Nigerian who has been living in Kenya for years, and has a work permit.

Somehow, the video got out to the public. The matter was taken up by Senator Gloria Orwoba who reported it at the Karen Police Station. Kenyan policemen are like Nigerian policemen. They tried to slow down the case, quoting technicalities. Many would be familiar with what happens in Nigerian police stations. There is that story, probably apocryphal about a woman who had gone to a police station to lodge a complaint against her husband.

The uniformed man at the counter listened carefully to her, only to ask her: "Madam, did you say this man is your husband?" The woman answered in the affirmative.

The question was repeated. The woman again affirmed.

"This your husband, he paid your dowry?"

"Yes", the woman replied.

The policeman reportedly drew himself to full length and said: "Madam, this is a police station, we don't inquire into husband-and-wife matters here. Go back home and settle with your husband, or call your in-laws make dey settle your quarrel. Person don pay dowry, put you for house, you dey come report am for station."

Kenyan policemen are probably like that too. But for the tenacity of Senator Orwoba who took up the matter with higher authorities. The matter went to court. The Ministry of Gender got involved. The Ministry of Interior too.

However, the Kenyan authorities didn't bother to spend too much time on the case. John Nwankwo Noko was treated with the utmost contempt that he deserves. Assault and threat to inflict bodily harm or kill, as well as domestic violence are serious offences in Kenya as they are in Nigeria. Section 251 at Chapter 63 of the Penal Code of Kenya prescribes a penalty of five years imprisonment for "assault causing bodily harm". Section 74 of the 2010 Constitution of Kenya explicitly protects both men and women from any form of inhuman treatment. Taking Nwankwo through a court process would have meant using the Kenyan taxpayer's money to engage lawyers and the court system, and having to battle with "technicalities". A quick decision was taken to expel him from the country. He was thus sent away as a persona non grata, in the fashion of a good riddance. But there are questions: what then happens to the innocent children he has left behind, and the woman in a wheelchair that he has traumatized? He has also given his home country, a bad name. Nigerians are not particularly popular in Kenya. Quite a number of our compatriots have been implicated

Noko

in money laundering and drug trafficking cases in that country. From Central. Africa to the South, Nigerian men are also not popular with the male folk: they are accused of competing for the attention of local women and acting superior towards their hosts. Whatever may be the legitimate reason for this, the very picture of a man assaulting a woman in a wheelchair is horrendous. Violent behaviour of any sort is unacceptable. Hitting a defenceless person is clearly animalistic. Even animals sometimes behave better.

This is why I think the wife-beater of Kenya should not just slip into Nigeria and feel relieved that he has escaped the wrath of the law in Kenya. He may have escaped lightly also because as in Nigeria, women in Kenya in a marital situation may refuse to testify against their husband in court. Women often imagine that the man will turn a new leaf, and may generally not want the marriage to end. See for example, Piah Njpoki Kagwai vs. Jackson Kagwai, High Court of Kenya, Civil Case No 1897 of 1986 where a husband gorged out his wife's eye. Church teachings and local traditions have also not helped. But I think here in Nigeria, anybody that disgraces the country and misbehaves in diaspora should upon return to Nigeria either by deportation or relocation be made to face sanctions. The rule about double jeopardy should not apply to such persons. Our laws should be amended where necessary to make sure that any Nigerian in diaspora who becomes a persona non grata in his or her place of domicile abroad, also gets sanctioned in Nigeria for bad conduct. This is perhaps the only way we can send a strong message to those Nigerians abroad who give the entire country a bad image. We are quick to celebrate Nigerians who do well abroad, including those who may have taken up the citizenship of their host countries, in any case, the Nigerian Constitution allows dual nationality. By the same token, Nigeria must begin to name and shame those who bring shame to the country abroad.

Thirty-four states in Nigeria have domesticated the Violence Against Persons Prohibition (VAPP) Act of 2015. Two states, Lagos and Ekiti have domestic violence registers where they list the names of those who have been found guilty of gender-based or domestic violence. I don't know John Nwankwo Noko's state of origin but here at home, his name should be in the black book containing the names of wife-beaters in states where such exists. Mrs Abike Dabiri-Erewa, Chair of the Nigerians in Diaspora Commission (NIDCOM) interacts regularly with Nigerians in Diaspora across the world and whenever she holds one of her interactive sessions, she always tells her audience that Nigerians have an obligation to respect the laws of the countries where they live. And of course, she always cautions against illegal migration. But there are persons in diaspora who will never listen or accept that they are Nigerian ambassadors abroad. The way to address the matter is to ensure that anybody that breaks the law abroad also faces the full wrath of the law in Nigeria.

John Nwankwo Noko was deported from Kenya on Saturday. He is probably walking free in a part of Nigeria today. There is no way the Kenyan authorities would not have contacted the Nigerian Embassy in Nairobi to report his conduct before taking a decision to deport him. We have various desks at our embassies abroad: Immigration, Nigeria Intelligence Agency (NIA) etc. On arrival in Nigeria, Nwankwo Noko must have passed through a Nigerian airport. He should have been detained at the Nigerian end, and subjected to serious interrogation. Kenya sends away a violent man, and he would just walk into Nigeria like that? His name should be at every immigration post in Nigeria. Persons like him must never be allowed to go out of this country again. In some other countries, he will be closely monitored. There is the argument about the freedom of movement and how Nigerians are free to choose wherever they want to live in the world, but if anybody is found to have shown a tendency to disgrace this country abroad, such persons must also enjoy the status of a persona non grata inside Nigeria. Whoever finds himself or herself in such circumstances may go to court to seek enforcement of fundamental human rights, and that is why we need to firm up our laws. Rights under the law are not absolute. We must strengthen our sanctions to re-build the national ethos and value system.

The big problem we face however is the enforcement of laws. Nigerian state officials choose which laws to enforce and the ones that they would rather ignore. Our law enforcement officials routinely break the law. It is not that they do not know what is right, or their job, but there is an established culture of impunity that creates a crisis of moral turpitude. This is why civil servants will break the law and have the temerity to boast about it in the media; it is also why all kinds of men and women flaunting dubious wealth are among some of the most influential persons in society. The people of Kenya are happy that the problematic Nigerian who battered a Kenyan woman has been expelled from their country. They see the case as a milestone in their country's fight against gender-based violence. Senator Orwoba who fought for the enforcement of Ms. Pauline's right to dignity has been praised deservedly for her intervention: a good case of a woman supporting another woman in distress, and a parliamentarian standing up for one of her constituents. Nigerian women in general have lessons to learn from her example, and all those SUV-riding lawmakers in Abuja and the states who only remember their constituents when they need votes should see what it means to be a lawmaker.

Togo, Faure Gnassingbe's Dictatorship And Chad

One of the biggest problems we face in Africa is the sit-tight attitude of African leaders. We have seen leaders who turned the Presidency of their countries into chieftaincy positions and have worked hard to rule till death separates them from the office. We have also seen African leaders who change or manipulate the Constitution to extend their stay on power perpetually as in Guinea in 2001 and Togo in 2002, Gabon in 2003 and Uganda in 2005. They cling to power not to promote the people's interest but to satisfy their own greed and in some of the worst manifestations we have seen emergence of dynasties in some of the countries: sons taking over from their fathers as in Gabon, Chad and Togo or watching in the wings to do so as we have seen in Equatorial Guinea. Democracy continues to suffer the hands of these leaders who plan coups against the people thus making Africa's democratic consolidation a permanent work in progress. Some of Africa's living dictators include Teodoro Nguema Mbasogo in Equatorial Guinea (44 years in power), Paul Biya in Cameroon (42 years), Dennis Sassou Nguesso in the Republic of Congo (38 years), Yoweri Museveni in Uganda (39 years), Paul Kagame in Rwanda (24 years) and Isaias Afewerki in Eritrea (33 years). Most recently, President Macky Sall of Senegal attempted a "Constitutional coup" in Africa's most stable democracy. He was stoutly resisted by the people and the Constitutional Court. The lesson of the Senegalese experience is that the people's will prevails if the people take ownership of their democracy.

The people of Togo are however not so lucky. They have failed to resist Faure Gnassingbe's impunity. Last Friday, the ruling party of Togo, the Union for the

Gnassingbe

Republic (UNIR) was declared winner of 108 out of 113 seats paving the way for President Faure Gnassingbe to extend his rule in Togo. He became President in 2005, after his father's death. He has done more or less what his own father did in 2002, by changing the constitution. The Gnassingbe dynasty has been in power in Togo since 1967. In March, President Gnassingbe introduced a parliamentary system of government, which means he would be elected by parliament rather than through popular elections. The legislative elections were delayed twice because of protests by the opposition. Now Gnassingbe has had his way. He could remain in power till 2033, if he is re-elected in 2025, which is certain. It is most unfortunate what has befallen the people of Togo and if the Togolese opposition thought that their protests would make any difference, it did not. Unfortunately, dictatorship in African countries has never translated into prosperity for the people, rather, it has served as an ugly vehicle for stagnated growth, kleptomania and the abuse of the people's potential. Zimbabwe under Robert Mugabe was a place of misery. The Democratic Republic of Congo continues to be the theatre of one of the world's most terrible conflicts.

Faure Gnassingbe needs to be reminded of the fate of Ali Bongo Ondimba of Gabon. His father, Omar Bongo Ondimba ruled Gabon from 1967 until he died in 2009. Ali Bongo seized power and was President for 14 years. In 2023 he was forced out by a military junta. The international community condemned the coup in Gabon, but the underlying consensus was that Ali Bongo deserved no pity. It is good to report history but African leaders appear to be tone-deaf. The next major theatre of power play is most likely to be Chad where interim President Mahamat Deby Itno confirmed his interest in the country's Presidential election, and indeed was on the ballot in the presidential election in that country that took place yesterday. Chad has been under military rule since the death of Deby Itno's father in 2021. The late President was President for more than 30 years. He was killed on the war front, fighting rebels. His son seized power and declared himself interim President. Deby Itno is expected to win yesterday's election thus creating another dynasty in Chad. He too will get away with it. Chad is about the only ally of France and the United States in the Sahel, Burkina Faso, Mali and Niger having turned against the two countries. Deby Itno may pretty much do as he wishes and the world will look away. Those who tried to stand in his way ahead of yesterday's election were either co-opted or they died mysteriously. Sad.

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