

Senate Flays FG's Poor Implementation of N9 Trillion Capital Components in Budgets

● *To investigate importation of hazardous petroleum products* ● *Finance minister explains delay in electric, CNG vehicles' take off* ● *Says forensic audit on ways & means ongoing*

Sunday Aborisade in Abuja

The senate, yesterday, challenged the

federal government to intensify efforts in funding the capital components of the three national budgets running

concurrently.

In addition, the red chamber, yesterday, constituted an ad-hoc

committee to investigate the continued importation of hazardous petroleum products and dumping of substandard

diesel in the country

Chairman of the Senate Committee on Appropriation, Senator Solomon

Adeola, raised the issue of capital

Continued on page 14

THIS DAY

www.thisdaylive.com

Thursday 04 July, 2024
Vol 29. No 10676. Price: N400



Lagos Government Calls for Calm as Flood Takes Over State... Page 8

With 800 Violent Attacks, 7,000 Deaths, Tuggar Calls for Joint Action against Terror

● *Senate rejects probe of past military equipment funds, spending on varsities, yacht* ● *UN to host peace building programme*

Michael Olugbode and Sunday Aborisade in Abuja

Minister of Foreign Affairs, Ambas-

sador Yusuf Tuggar, has called on members of the Economic Community of West African States (ECOWAS) to take collective actions in addressing

the root cause of insecurity in the sub-region.

Tuggar decried the fact that in the first five months of 2024, there

had been over 800 terrorist attacks, which had claimed over 7,000 lives in the West Africa subregion. The minister was however quick

to add that despite the various challenges, the sub-region has made significant progress, including the area of democracy and governance.

This was as the Senate, yesterday, rejected a prayer by the Senator

Continued on page 14

Agip, Equinor Assets' Sale Deals Completed in Major Breakthrough for Nigeria's Oil Sector

● *Nation's rig count rises to 34 on increasing upstream activities* Story on page 14

● *NNPC says incessant summoning of investors by National Assembly hobbling investment*



WE BELIEVE MAMA IS IN A BETTER PLACE...

L-R: Plateau State Governor, Caleb Mutfwang; former Senate President, Dr. Abubakar Bukola Saraki; and former Minister of Information, Professor Jerry Gana, when the duo visited the Saraki family over the death of their mother, Chief (Mrs) Morenike Florence Saraki... yesterday



Former President of the Senate, Dr. Abubakar Bukola Saraki and former National Security Adviser (NSA), General Aliyu Gusau, when the retired military officer went to condole with the Saraki family over the passing of their matriarch, Chief (Mrs.) Morenike Florence Saraki... yesterday

FG Launches Operating Model for Economic, Financial Inclusion... Page 5

Move into a prosperous future

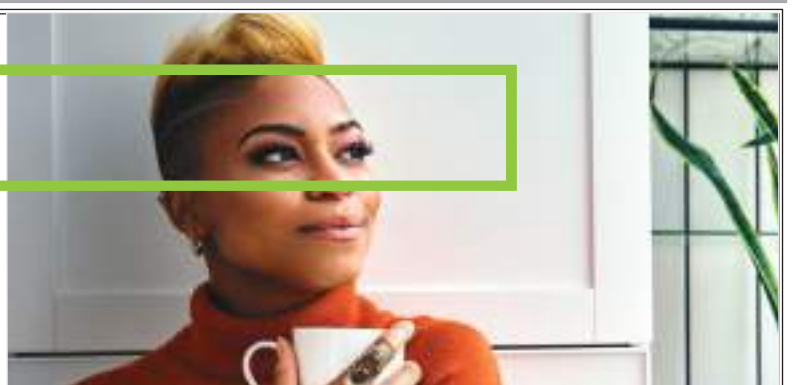
Shape your future with our competitive and sustainable long-term returns.

Visit www.accesspensions.ng and make your move today.

Access Pensions, Future Shaping



www.accesspensions.ng





#BeAVoice

A spectrum of
Possibilities

15TH & 16TH JULY, 2024

VENUE: MUSON Centre, Onikan Lagos

To attend, register on: gtcopl.com/autism



Attendance is FREE

Proudly African, Truly International

Banking . Fund Managers . Pension Managers . Payments





GROW YOUR BUSINESS *with* ZENITH BANK

Benefits

- Customized business cards
- Swift sign up on Google Business Profile with a free website
- Access free webinars and expert training
- Access discounted business centric services – logistics, insurance
- Partner professionals on temp basis - tax, accounting, web development, digital marketing
- Business loans at competitive rates

Visit the **SME Grow my Biz ARENA**

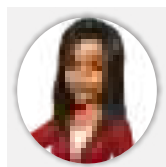


SCAN ME

Bank the Eazy way with ***966#** NO DATA REQUIRED
EazyBanking



For enquiries and feedback, kindly contact **ZenithDirect**, our 24hr interactive Contact Centre:



+234 1 278 7000, 0904 085 7000, 0700ZENITHBANK
zenithdirect@zenithbank.com

Zenith Intelligent Virtual Assistant (ZiVA) -
0704 000 4422 (WhatsApp)

www.zenithbank.com



registration now open!

WOMENPRENEUR
★ PITCH-A-TON ★
season 6

Don't miss this chance to elevate your business
and be part of an empowering community.

Join the **Womenpreneur Pitch-A-Ton Season 6**
and take your entrepreneurial journey to new heights.

Visit www.womenpreneur.ng
to register today.

More Information:

01-271-2005-7, 0700-300-0000
accessbankplc.com



Facebook.com/accessbankplc | Twitter.com/myaccessbank
Youtube.com/accessbankplc | LinkedIn/accessbankplc
Instagram/myaccessbank



more than banking

Group News Editor: Goddy Egene

Email: Goddy.egene@thisdaylive.com, 0803 350 6821, 0807 401 0580



AD HOC COMMITTEE ON HAZARDOUS PETROLEUM PRODUCTS AND SUBSTANDARD DIESEL...

R-L: Leader of the Senate, Senator Opeyemi Bamidele; President of the Senate, Senator Godswill Akpabio; Minority Leader of the Senate, Senator Abba Moro; Chairman, Senate Committee on Tertiary and TETFUND, Senator Muntari Dandutse; Chairman, Senate Committee on Steel Development, Senator Patrick Ndubueze and Chairman, Senate Committee on Defence/ former President of the Senate, Senator Ahmed Lawan after appointing Bamidele to chair the Senate Ad-hoc Committee on Hazardous Petroleum Products and Dumping of Substandard Diesel in Nigeria at the Senate Chamber, National Assembly Complex, Abuja ... yesterday

FG Launches Operating Model for Economic, Financial Inclusion

● *Reiterates target of achieving \$1tn economy by 2030*

● *Shettima kicks off implementation process, tasks team on expertise, discipline*

Deji Elumoye in Abuja

The federal government yesterday, launched a new initiative to establish an operating model and framework for economic and financial inclusion, aiming to transform Nigeria into a \$1 trillion economy by 2030.

The project was designed to combat poverty and catalyse sustainable economic growth from the ground up.

Vice President Kashim Shettima said the initiative symbolised the commitment of the President Bola Tinubu's administration towards enhancing financial and economic inclusion across Nigeria.

Shettima spoke during the kick-off meeting for the initiative to set up an Operating Model for Economic and Financial Inclusion.

The federal government had on April 25, 2024 unveiled the Aso Accord on Economic and Financial Inclusion, a multi-pronged blueprint designed to achieve universal access to financial services.

The accord represents a core pillar of the administration's Renewed Hope Agenda to transform the nation into a \$1 trillion economy by 2030, while combating poverty and insecurity through broad-based prosperity.

Addressing members of the team and other stakeholders at the maiden meeting, the vice president noted that the idea was to provide access to capital and eradicate poverty through legislative interventions and critical policies.

According to Shettima, at the heart

of every strategy championed by Tinubu, there has been the need to prioritise inclusive economic growth and development.

He listed some positive results the efforts have yielded to include the recent upgrade of Nigeria's credit outlook to positive by Fitch Ratings, noting that it is in recognition of the reform progress under President Tinubu.

His words: "While such upgrade by a distinguished institution reflects growing confidence in our economic trajectory, particularly in light of policy changes aimed at easing our debt service burden, we remain mindful of the short-term impacts of these reforms.

"Hence, we are prioritising measures to mitigate immediate effects, from the Student Loan Act, which democratises access to education, to the relentless efforts of the Federal Ministry of Agriculture and Food Security in combating food insecurity."

Shettima, pointed out that due to the administration's belief that its approach to inclusive growth must be strategic and sustainable, economic and financial inclusion was elevated to the agenda of the National Economic Council (NEC), where all governors of the 36 states and the FCT minister participate in crucial policy deliberations alongside other stakeholders.

He implored members of the implementation team and all stakeholders involved in the initiative to recognise the weight of their responsibility, say-

ing what they have at hand was a vital national assignment.

According to him: "You have been entrusted with a vital national assignment, and I have full confidence that you will bring your best efforts to ensure its success.

"As we embark on this essential initiative, I call upon each of you to contribute your insights, expertise, and dedication. Only through such resolve and discipline can we forge a robust operating model that will drive economic and financial inclusion across our nation, ensuring every Nigerian has the opportunity to thrive.

"I also implore the implementation team to engage all stakeholders fully. There is no greater calling than developing solutions to alleviate the impact of ongoing economic reforms on over 30 million financially excluded Nigerians, propelling Nigeria towards

sustainable and inclusive growth."

Also speaking at the meeting, Technical Advisor to the President on Financial Inclusion, Dr. Nurudeen Zauru, reported substantial progress in implementing the Aso Accord on financial inclusion and a series of initiatives aimed at broadening financial access across the nation.

Zauru, while acknowledging the role of the Vice President in supporting the signing of the accord and ongoing implementation, reported that discussions on financial inclusion have now reached the highest levels of government, including NEC.

"Since its signing, the operationalisation of the accord has received funding from the Bill & Melinda Gates Foundation through the Lagos Business School (LBS)," Zauru said.

"We have been setting up the operating model and legal framework

to ensure that the project takes off smoothly and is aligned with the Renewed Hope Agenda. "Working on the team are also Augmentum Advisory, Banwo & Ighodalo, and Ndarani (SAN) & CO," the Technical Advisor said.

He disclosed that the team was planning capacity-building initiatives and, "high-profile training for permanent secretaries and Commissioners of Finance to ensure that practical knowledge on financial inclusion would be injected where they are needed."

Earlier, the Project Manager at the Lagos Business School, Prof. Olayinka David-West, commended the Tinubu administration for putting economic and financial inclusion on the front burner by signing of the Aso Accord earlier in April.

According to her, the team at the

Lagos Business School working with its counterpart in the VP's office and other stakeholders was looking at the legal framework for financial inclusion as well as giving the initiative the convening power, and national coordination to drive ownership across the country.

She said though the Lagos Business School's collaborating with other partners had over the years made deliberate efforts at entrenching financial inclusion across the country, the initiative of the present administration would serve as a gateway to successfully operationalising the policy nationwide.

David-West said the engagement with the Vice President sought to identify the right platforms and structures aimed at galvanising the relevant authorities to key into the initiative.

Alebiosu Meets Sanwo-Olu, Reiterates First Bank's Commitment to Partner Lagos on Infrastructure Devt

Kayode Tokede

The newly appointed Chief Executive Officer, First Bank of Nigeria Limited, Mr. Olusegun Alebiosu, yesterday, emphasised that the financial institution was ready to partner Lagos State Government on infrastructural development.

Alebiosu, who led the management team during a courtesy visit to

the Lagos State Governor, Babajide Sanwo-Olu recently, also announced its commitment to nation-building and driving transformative partnerships to achieve this goal.

He said: "Power infrastructure is important especially because Lagos State is a place where people admire and emulate. We look forward to the framework that the Lagos State Government will set up, in addition

to the many private investors, which will create massive power projects to reduce the cost of production.

"There are many special projects the Lagos State government is doing and FirstBank will continue to support the Lagos State government to develop these projects. We can also achieve more employment opportunities, tax revenue generation, amongst others. We look forward to

Lagos State benefitting from these projects, and the entire Nigeria."

Sanwo-Olu, while congratulating Alebiosu on his new appointment as the bank's boss, stressed the need to create value for shareholders and other stakeholders of the bank.

The Governor said his administration would sustain the deep mutually beneficial relationships with financial institutions, particularly First Bank of Nigeria Limited, to meet the needs and yearnings of the citizens of Lagos.

"These relationships will enhance and improve the quality of life for Lagos residents, as well as improve the socio-economic situation in the country.

"We have a special space for FirstBank because we have identified relationships that have been mutually beneficial. Over the years, Lagos State government's banking relationship with FirstBank has created so much value and extreme economic movement.

"We will continue to nurture the relationship by giving the bank its rightful place as well as ensuring that FirstBank truly receives a decent amount of our business," he added.

FG Moves to Avert Varsity Workers' Strike, to Meet SSANU, NASU

Oneyebuchi Ezigbo in Abuja

In a bid to forestall another industrial action by non-teaching staff of federal universities, the federal government has convened a meeting with the Senior Staff Association of Nigerian Universities (SSANU) and the Non-Academic Staff Union of Educational and Associated Institutions (NASU) holding today in Abuja.

The meeting is coming on the heels of the expiration of a two-week ultimatum the Joint Action Com-

mittee (JAC), of SSANU and NASU issued to the federal government to pay them their four months withheld salaries or they would shut down universities.

The federal government through the Ministry of Labour and Employment had invoked the 'No work, no pay' policy when the four university-based unions embarked on a prolonged strike in 2022.

However, President Bola Tinubu in October last year granted amnesty to the university workers and directed that four months of the

withheld salaries should be paid.

The Minister of Education, Prof. Tahir Mamman, had also said the payment was for all the university workers that participated in the strike.

While the Academic Staff Union of Universities, (ASUU), has been paid their four months withheld salaries as directed by Tinubu, the other three unions which includes the National Association of Academic Technologists (NAAT), are yet to receive their payment, a development that has generated tension and threat

to down tools.

THISDAY gathered that the government has fixed a meeting with SSANU and NASU by 1pm today, to address the contentious issues.

A source privy to the planned meeting said, "The Minister of Education has called to meet with SSANU and NASU tomorrow (today) maybe to persuade us not to go on strike. We will honour the invitation.

"We are also going to meet with the Minister of State for Labour and Employment by 3 pm tomorrow

(today)."

It was also gathered that the JAC of SSANU and NASU has scheduled to meet by 10 am on Thursday before going for the meeting.

The Joint Action Committee comprising both SSANU and NASU had planned to meet on July 4, after the expiration of the two weeks ultimatum to review the response of government to their demands and declare an indefinite strike if the government refused to pay the withheld salaries.



Notice of Extraordinary General Meeting

Notice is Hereby Given that an **Extraordinary General Meeting** of members of Fidelity Bank Plc (the Company) will hold virtually via <https://www.fidelitybank.ng/egm/> at **10.00a.m. on Friday, July 26, 2024** to transact the following business:

Special Business

(1). To consider and if thought fit, pass the following as Ordinary Resolutions:

(A) That pursuant to the Company's Public Offer and Rights Issue (the Combined Offer) which commenced on June 20, 2024 to close on July 29, 2024, the Company be and is hereby authorized to accept surplus monies arising from potential oversubscription of the Combined Offer in such proportion as may be determined by the Board of Directors (the Board), subject to the Company's Issued Share Capital and obtaining relevant regulatory approvals.

(B) That the Issued Share Capital of the Company be and is hereby increased from NGN22,600,000,000.00 divided into 45,200,000,000 Ordinary Shares of 50 Kobo each, up to NGN26,700,000,000.00 by the creation of up to 8,200,000,000 additional Ordinary Shares of 50 Kobo each, ranking pari-passu with the existing Ordinary Shares of the Company, to accommodate potential oversubscription of the Combined Offer in the proportion of 5Billion additional Ordinary Shares under the Public Offer and 3.2Billion additional Ordinary Shares under the Rights Issue.

(C) That the Board be and is hereby authorised to allot the shares issued in accordance with Resolutions (A) and (B) above, which shall rank pari-passu with the Company's existing issued shares; procure the listing and admission to trading of the issued shares on the Official List of Nigerian Exchange Limited; and cancel any unallotted shares pursuant to Resolutions (A) and (B) above, subject to relevant regulatory approvals.

(D) That the Board be and is hereby authorized to take any further action and perform such lawful acts as may be necessary to give effect to all the resolutions proposed for adoption at this Extraordinary General Meeting including but not limited to the execution of any agreement, notice or document; appointment of professional parties and advisers; obtaining requisite regulatory approvals including the approval of the Securities and Exchange Commission, Central Bank of Nigeria and Corporate Affairs Commission; complying with the directives of any relevant regulatory authority and filing within time, all regulatory returns in relation to the above resolutions.

(E) That the Company Secretary be and is hereby authorized to do all things necessary to give effect to the resolutions adopted at this Extraordinary General Meeting at the Corporate Affairs Commission.

(2). To consider and if thought fit, pass the following as a Special Resolution:

"That Clause 6 of the Memorandum of Association and Clause 5 of the Articles of Association of the Company (the Memart) be amended to reflect the New Issued Share Capital of the Company pursuant to the foregoing resolutions and that the Board of Directors be and is hereby authorized to file the amended Memart at the Corporate Affairs Commission."

Dated the 3rd day of July, 2024.

By Order Of The Board

Ezinwa Unuigboje
Company Secretary
FRC/2014/NBA/0000008909
No. 2, Kofo Abayomi Street,
Victoria Island, Lagos State

Notes

(A) Explanatory Notes on the resolutions proposed for adoption at the Extraordinary General Meeting (EGM) of July 26, 2024

Dear Esteemed Shareholders, please recall that Fidelity Bank Plc (the Company) is a duly licensed Deposit Money Bank and holds a banking license with international authorization, issued by the Central Bank of Nigeria (CBN).

On March 28, 2024, the CBN published revised minimum capital requirements for banks, to be achieved within 24 months from April 1, 2024 to March 31, 2026.

Prior to issuance of the revised capital requirements, we received shareholders' approval at the EGM of August 11, 2023, to undertake a capital raising exercise by way of Public Offer of 10Billion Ordinary Shares of 50Kobo each at N9.75 per share to prospective shareholders and Rights Issue of 3.2Billion Ordinary Shares of 50Kobo each to existing shareholders at N9.25 per share on the basis of 1 new

share for every 10 shares held at the close of business on January 5, 2024 (the Combined Offer). The Combined Offer opened on June 20, 2024, and will close on July 29, 2024.

The Combined Offer represents the first phase of our implementation plan for achieving the revised capital for our international banking license and we are committed to meeting the new capital requirement within the regulatory timeframe for compliance in the next phase of our implementation plan.

The resolutions proposed for shareholders' approval at the upcoming EGM of July 26, 2024, are to enable acceptance of potential oversubscription from the Combined Offer, subject to relevant regulatory approvals.

The proposed resolutions will also enable the Company take advantage of emerging business opportunities and secure long-term profitability and competitive advantage, while ensuring increased shareholder value. The offer proceeds would be applied to investments in IT infrastructure, business and regional expansion, and product distribution channels.

The Company is on a strong growth trajectory and requires additional capital for improved profitability, expansion (domestic and international) and enhancement of its digital capabilities. Continuing advances in technology, the rapid evolution of the business of banking, and changes in the operating landscape also make it imperative that the Bank remains agile, adaptable and properly positioned to respond appropriately to developments, whilst remaining a competitive and forward-looking institution.

Notwithstanding the continued rapid evolution of the banking industry, we have laid the foundation for strong and sustainable growth, and thank our esteemed shareholders, customers, and stakeholders for their loyalty over the years.

Shareholders are kindly requested to vote in favour of the resolutions proposed for adoption at the EGM of July 26, 2024.

(B) Proxy

Any member entitled to attend and vote at the EGM is also entitled to appoint a Proxy to attend and vote in his/her/its stead. A Proxy need not be a member of the Company. Blank proxy forms can be downloaded from the Bank's website at www.fidelitybank.ng

To be valid, completed proxy forms should be deposited at the office of the Registrar, First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos or emailed to info@firstregistrarsnigeria.com not later than 48 hours before the time fixed for the meeting. Payment of stamp duties on the proxy forms shall be at the Bank's expense.

(C) Stamping of Proxy Forms

The Company has made adequate arrangements to bear the cost of stamp duty on all unstamped instruments of proxy that are submitted to the Registrars within the stipulated time.

(D) Virtual Meeting Link

Pursuant to the provisions of the Business Facilitation (Miscellaneous Provisions) Act, 2022, which allows public companies to hold general meetings electronically, the Extra-Ordinary General Meeting will be held virtually. The link for the meeting is <https://www.fidelitybank.ng/egm/> and can be accessed through the Bank's website www.fidelitybank.ng and social media platforms. The meeting will also be live-streamed online on the Bank's website, www.fidelitybank.ng

(E) Live Streaming of the Extraordinary General Meeting

The meeting will be live streamed online on the Bank's website and social media platforms, to enable shareholders and stakeholders, to follow the proceedings.

(F) Closure of Register of Members

The Register of Members and Transfer Books of the Company will be closed from July 15, 2024 to July 17, 2024 (both days inclusive) for the purpose of updating the Register of Members.

(G) Right of Securities Holders to Ask Questions

Securities holders have the right to ask questions at the Extra-Ordinary General Meeting and may also submit written questions to the Company prior to the meeting. Such questions should be sent by electronic mail to info.investor@fidelitybank.ng or addressed to the Company Secretary and delivered to **The Company Secretariat, Fidelity Bank Plc, Block B, No. 2, Kofo Abayomi Street, Victoria Island, Lagos** on or before July 18, 2024.

(H) Website

A copy of this notice and other information relating to the meeting can be found at www.fidelitybank.ng

We Are Fidelity, We Keep Our Word

Contact Us: +234 700 3433 5489

true.serve@fidelitybank.ng



Fidelity Bank Plc
RC103022

FOLLOW US:

www.fidelitybank.ng



We make all payments easy!

- Forex
- Local Payments



Spend and pay up to \$10,000 with your FirstBank Visa Gold Card.

Stay connected to your world with up to ₦3,000,000 available credit on your FirstBank Naira Credit Card.

Whatever payment need you have, we've got you!

The Visa Gold Card and Naira Credit Card are available in all our branches nationwide.

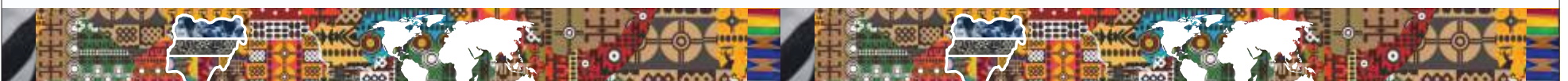
Terms and conditions apply.



Scan here for more

FIRSTBANK IS AN FBN HOLDINGS COMPANY PREMIUM BOARD LISTED

-You First-



NEWS



REBUILDING NIGERIA WITH BEST BRAINS, BEST HANDS IN CIVIL, PUBLIC SERVICE...

L-R: Guest lecturer and Chairman of the Federal Civil Service Commission, Prof. Tunji Olaopa; former Governor of Edo State, Chief John Odigie Oyejgun, and Governor Godwin Obaseki, during a strategy retreat of the Heads of Service of Bayelsa, Rivers, Akwa Ibom, Cross River, Edo and Delta States under the aegis of the BRACED Commission, in Benin City... yesterday

Lagos Government Calls for Calm as Flood Takes Over State

● *Unveils plan to establish sovereign investment fund*

● *Lagos is core jurisdiction for our infrastructural activities, says NSIA*

Segun James

Lagos State government yesterday urged residents of the State to be calm amid the flash flood caused by the torrential rainfall experienced throughout the State, saying efforts were on to open more drainage channels to mitigate future reoccurrence.

The assurance by the government came as Lagos State Governor, Mr. Babajide Sanwo-Olu, said yesterday, that the State was planning to establish a Sovereign Investment Fund for strategic investments into the future.

The government in a statement on the torrential rainfall signed by

the State Commissioner for the Environment and Water Resources, Mr. Tokunbo Wahab, explained that Lagos experienced about nine hours of non-stop rainfall in the early hours of yesterday, a situation which led to flooding in several parts of the State.

He added that this was coupled with heavy rainfall which the State

had been experiencing, since last week resulting in the level rise of the Lagos lagoon.

Wahab, explained that the flash floods which inundated areas like Iyana Oworo linking the Third Mainland and several other areas would recede once the rains abate and the level of the lagoon goes down. The Commissioner added that the State had also deployed officials of the Emergency Flood Abatement Gang to major black spots including Iyana Oworo which had been cleared of all blockages.

He also urged residents to desist from wading through floods with their vehicles as it takes only a foot of flowing water with high tide to sweep away a vehicle irrespective of the number of occupants.

The Commissioner also urged all residents to avail themselves of daily weather reports issued by the State Ministry of the Environment and Water Resources as it serves as a guide to daily itinerary.

He stressed that Lagos remains a coastal city with almost one-third of its landmass underwater, necessitating a genuine reason for every resident to be more responsive to the state of the environment.

He reiterated that the State Government due to its part had embarked on a year-long maintenance and cleaning of all its secondary and primary collectors to be able to contain runoffs that may come from heavy rainfalls.

He added that residents on their

part were expected to regularly clean and maintain the tertiary drains in front of their tenements and refrain from dumping refuse in the drains for the collective good of everyone.

Meanwhile, Sanwo-Olu has said the State was planning to establish a Sovereign Investment Fund for strategic investments into the future.

Sanwo-Olu spoke during a courtesy visit by the Executive Management of the Nigeria Sovereign Investment Authority (NSIA), led by its Managing Director/CEO, Aminu Umar-Sadiq, at Lagos House, Marina.

The Governor charged the NSIA to consider investing in the Lekki Airport, Rail, Film City and Food Logistics hub projects of the Lagos State Government.

He said: "We, as a subnational, are planning to set up Sovereign Investment Fund and it is not out of place because we also realised that the Sovereign Fund is critical. It is critical because you can starve yourself a little bit to provide for the future by setting something aside for the future. I think it is always a prudent thing to do. It is not out of place for subnationals to have funds working for today and for the future.

"I am aware you (NSIA) have a massive oncology center in LUTH (Lagos University Teaching Hospital). We believe Lagos actually requires about four or five of such facilities across the state. So, we as a government are planning to support another investor to set up another one so

that we can have a way to meet the growing needs of our citizens to reverse medical tourism.

"In Lagos, we pride ourselves on being able to do more if we can get the resources to work with. We have an airport project that we have conceived and are pushing to get financial closure. You can take on the project.

"We also have rail projects (Blue and Red lines) that we have done. There are other rail projects that we've designed that will help improve public transportation in Lagos.

"We have Film City in Lagos, which is a massive entertainment city that we are planning to build. It is the future of the creative industry. These are investments we have in Lagos you might look at."

Speaking earlier, Umar-Sadiq said NSIA was an institution established by law to manage funds on behalf of future generations of Nigerians. He disclosed that the fund last year made about N1.6 trillion in total comprehensive income and N200 billion in terms of core earnings.

He said: "Lagos continues to be the core jurisdiction for a lot of our infrastructural activities. We have a lot of investments and infrastructural development in the areas of health, agriculture, and technology in Lagos State.

"NSIA will continue to ensure that we operationalise ourselves to be essentially the asset manager of choice for both the federal and state governments in Nigeria."

UNICEF: 102 Under-5 Deaths Occur Per 1,000 Births in Nigeria

● *Says food insecurity at alarming rate*

Onyebuchi Ezigbo in Abuja

A report by the United Nations Children's Fund (UNICEF) has put under-five mortality rate in Nigeria at about 102 per 1,000 live births.

This it said was a notable reduction from 120 in 2016 and 2017, but still far from the Sustainable Development Goal (SDG) target of 25 per 1,000 live births.

A statement by the Communication Specialist, Communications, Advocacy and Partnerships UNICEF -Nigeria, Susan Akila, also stated that estimated 100 children die in Nigeria every hour due to factors related to severe malnutrition. One-third of these deaths (34 per 1,000 live births) occur within the first 28 days of life.

"Under-five Mortality 102 deaths per 1,000 live births. 100 children die in Nigeria almost every hour. If left untreated, children with severe acute malnutrition (SAM) are nearly 12 times more likely to die than a healthy child," UNICEF said.

The report which was the most recent further stated that food insecurity was at an alarming rate in Nigeria.

For instance, UNICEF said 25 million people are food insecure, between the period of March and May this year.

It said that the number of people to experience food insecurity was projected to increase to 31 million by June and August 2024.

The UN agency cautioned that the cost of inaction by relevant authorities may lead up to 15 percent GDP loss for Nigeria.

UNICEF statement also highlighted the current situation about the

resurgence of polio variant known as Vaccine-derived poliovirus (cVDPV) in Nigeria.

It said that cases of the new polio variant was now being reported across Nigeria.

According to the UN agency, Nigeria as the last country to be affected by polio in Africa, got declared polio-free on August 25, 2020.

"At that time, the World Health Organization (WHO) announced that transmission of the wild poliovirus had been stopped in all 47 countries in its African region," it said.

However, UNICEF stated that after the certification, Nigeria started to report cases of another variant of Polio virus; the Vaccine-derived

poliovirus (cVDPV).

While explaining the form of the new polio variant, UNICEF said Oral poliovirus vaccines (OPV) contains a weakened form of the poliovirus.

"The variant is a rare phenomenon that occurs when the weakened poliovirus in oral poliovirus vaccines (OPV) mutates and regains its ability to cause disease.

"When a person receives OPV, the weakened virus helps their body build immunity against polio. In rare cases, the weakened virus can mutate and regain its strength, becoming a vaccine-derived poliovirus (cVDPV) - cVDPV can spread to others, causing polio in people who are not fully vaccinated or have weakened immune systems," it said.

Again, NIMC Denies Data Breach, Assures Nigerians of Database Security

Emma Okonji and Agnes Ekebuike

The National Identity Management Commission (NIMC) has again denied any form of breach on Nigerian database, insisting that nobody was stealing the country's data and selling same online.

The Director, IT/IDD, National Identity Management Commission (NIMC), Lanre Yusuf and the Head, Corporate Communications, NIMC, Kayode Adegoke, spoke yesterday on ARISE NEWS Channels, the broadcast arm of THISDAY Newspapers, debunking allegations making the rounds on social media that the NIMC database had been breached and hackers were selling Nigerian data online for as cheap as N100.

According to Yusuf data harvesting was a new norm in the identity management ecosystem, stressing that the NIMC only recognises licenced data verification partners that would not allow anybody gain unauthorised access into the database without passing through the different layers of verification exercise.

"As I speak, there is no data breach and no identity slip that emanated from NIMC is currently being sold online as being rumoured on social media. "What the data harvesters are doing is to generate fake NIMC slips and attempt to sell them online to gullible Nigerians. What they are selling is fake identity slip that is different from the original NIMC slip and such slip cannot be used

to access the Nigerian database, because it will fail the test.

"NIMC has the technology to protect Nigerian data and I can assure Nigerians that the data centre housing Nigerian data is hosted in Nigeria and it is safe and secured and has never been breached. Only licenced partners can have access to the Nigerian database," Yusuf said.

Adegoke, who also faulted the alleged breach of Nigerian database, said they were false narratives being rumoured on the social media platforms.

"There were rumours on social media platforms that there was data leak in several government agency's platforms, including that of NIMC, but as a responsible agency of govern-

ment, we took it upon ourselves to tell Nigerians that there is no data leak from any government agency handling data registration, data processing and data protection.

"The data of Nigeria is secured and has never been breached. What NIMC is doing is digital identity management, but a lot of Nigerians are still living in the analogue age and they think they can buy NIMC identity slips online.

"That of course is impossible because NIMC has digitised the entire process of NIN registration and verification," Adegoke said.

He explained that the current Director General of NIMC, Bisoye Coker-Odusote, had promised to revamp and strengthen the entire

identification system, backed by President Bola Ahmed Tinubu, who is also keen on fortifying the country's national identity management system.

He said NIMC partnered the Central Bank of Nigeria (CBN), the Nigeria Inter-Bank Settlement System (NIBSS) and the Money Deposit Banks (MDBs) on the NIMC's All Purpose Card, which comes with chips, is secured.

Yusuf advised Nigerians not to give their data to unauthorised and phishing sites, adding that such could lead to data harvesting and individual data compromise. He, however, said all stored data had been fully encrypted with the highest level of encryption and that NIMC's data had never been breached.



RSM AFRICA REGIONAL CONFERENCE IN KENYA...

L-R: RSM International's outgoing Chief Executive Officer, Jean Stephens; Managing Partner, Stransact Chartered Accountants Nigeria, Eben Joels and RSM International's new Chief Executive Officer, Ernest J Nedder, during the 2024 RSM Africa Regional Conference held in Nairobi, Kenya...recently

WTO, UNIDO Spearhead \$12 Billion West Africa Cotton Industry Initiative

Ndubuisi Francis in Abuja

The United Nations Industrial Development Organisation (UNIDO) and the World Trade Organisation (WTO) have inked an initiative to mobilise \$12 billion in investments for West Africa's developing cotton and textile countries.

The signing of a joint declaration came during the WTO's 9th Global Review of Aid for Trade in Geneva, brought together UNIDO, WTO, ITC, Afreximbank, Africa Finance Corporation (AFC) and International Islamic Trade Finance Corporation (ITFC).

The initiative is part of the Partenariat pour le Coton and focuses on the Cotton Four countries— Benin,

Burkina Faso, Chad, Mali and Côte d'Ivoire.

The key goals of the initiative include improving access to energy, enhancing skills, creating sustainable jobs, particularly for women and youth and supporting infrastructure projects to develop the cotton-to-textile/apparel value chain in the region.

The involvement of financial institutions is expected to play a crucial role in unlocking investment opportunities and facilitating trade.

WTO Director General, Dr. Ngozi Okonjo-Iweala described the initiative as a, "once-in-a-lifetime opportunity" for West Africa's cotton and textile industry, adding: "I am happy with

Gerd Müller of UNIDO and ITC and others as we are working to try and help them (Cotton Four) develop the cotton value chain in the countries."

UNIDO director general Gerd Müller said: "Our shared goal is fair and sustainable local cotton

processing to create decent jobs and economic growth in the region. What we need is to also work towards establishing a 'blue button' seal to promote sustainable and fairly produced textiles around the world.

"We must fundamentally rethink how our economies and our global

supply chains work and create a fairer globalisation that benefits all."

The event featured a high-level panel discussion with representatives from the private sector, development finance institutions, and development partners. Participants included Chad's minister of trade and industry Guilbalo

Fanga Mathieu, president of Africa Finance Corporation (AFC) Samaila Zubairu as well as a presentation on the 'Baseline Study of Cotton-to Textile/Apparel Value Chain Development in the C4 and Côte d'Ivoire' by Gerzi Textil Organisation Switzerland CEO Navdeep Sodhi.

Onirogbo Power Plant Set for Inauguration

The Onirogbo 80Kwp Solar PV hybrid mini grid will be commissioned on Wednesday, July 10, 2024 in Onirogbo, a village in Odigbo Local Government in Ondo State.

The Project was designed by Triple

E, utilising 100 per cent equity fund, a statement from the organisation said.

The Acting Managing Director of Rural Electricity Agency (REA) Abba Aliyu would commission the project, while the Special Adviser to

the Ondo State Governor on Energy, Johnson Alabi as well as the Ekiti State Commissioner for Infrastructure and Public Utilities, Prof. Bolaji Aluko, will be present at the event as well as the Chief Executive of Triple E Systems

Associate Limited, Prof. Felix Dayo.

The project was completed in May this year, and the community will enjoy electricity supply as well as other villages. The estimated population of the community is about 1,000. They are mostly farmers.

The company would also kick off a 1 MW Solar PV Hybrid Power plant for Charis Innovative Fabrication Ltd., Ondo city, Ondo State.

Charis Innovative Fabrication Ltd., a Greenfield Nigerian company contracted Triple E to develop the energy supply infrastructure for its Greenfield pressure vessel fabrication factory for the Oil and Gas Industry that will be sited in Ondo city, Ondo State, Nigeria.

The work achieved so far for the power system of the factory which will commence construction in the middle of the next quarter of 2024 (July – September) is a state-of-the-art Solar PV Hybrid Power System with the following; a 1MWp Solar PV Rooftop/Farm System; an integrated 1300kWh battery backup; and a 1 MWp standby Propane generator.

In addition to the two projects, the company has engaged in detailed discussion with the tertiary institutions in designing and implementing sustainable energy solutions for them.

Triple E Systems Associate Limited (Triple E) was incorporated in Nigeria in 1992 as an engineering and consulting firm to provide services in the area of Energy System, Environmental Evaluation, Engineering Designs, and computer Applications.

Again, Nigerians Asked to Shun Genetically Modified Foods

Michael Olugbode in Abuja

Nigerians have been warned of the dangers of taking genetically modified organic foods as what they eat determines their health.

Speaking at a media parley and training with Health of Mother Earth Foundation in collaboration with the Alliance for Food Sovereignty in Africa, Country Director at Bio Integrity & Natural Foods Awareness Initiative (BINFAI), Dr Jacqueline Ikeotuonye, said what is put into the body is what the body would use in the construction and replacement of its cells, hormones and neurotransmitters.

She noted that: "Quite literally then the human body is composed of the very food that he consumes, so it needs to be extra careful with

his intake."

She added that it has been proven that, "what you eat can drastically affect many aspects of your health, including your risk of developing chronic diseases such as heart disease, diabetes, and cancer."

Ikeotuonye noted that: "Food has never been an issue of concern for us as Africans, but in recent times, food security in Africa has become an issue of global concern, considering its position as the world's second-largest and second-most populous continent."

According to available data, Africa's land area is about 30.3 million km², including adjacent islands, and it covers six per cent of the earth's total surface area and 20 per cent of its land area.

"It is a land populated by peoples

with histories dating to ancient times and cultures shaped by innumerable tribes, languages, and traditions.

"Africans have been producing their food by tilling the continent's vast arable land, using traditional methods that needs to be improved upon as the global population rises."

She further said: "GMO issue has been very controversial. These things are affecting us. We don't have a problem with what you want to release you can keep releasing whatever, but at least you owe it to us as the people, come out and tell Nigerians, this is the difference between the GMO beans and the non GMO beans."

"This is the difference between the GMO corn and non-GMO so that those of us who do not want to eat GMO, we will know we have

a choice.

"But the way they're going about it is like you must eat it by fire by force. You don't want to show us evidence it is safe.

"If you trace the history of GMOs coming from America, where all these discussions are emanating from there is a whole lot of secrecy and a lot of controversy.

"How do we explain to the old woman in the market that this is GMO and that is not? how are we labelling them? Our labeling laws are so weak. So government needs to pause for us.

Also speaking, coordinator for the Alliance for Action on Pesticide in Nigeria, Mr. Donald Ikenna, highlighted the links between pesticide and GMO.

He said: "Basically when you deplete the soil, typically solution would be fixing the soil, improving the soil, but science clear shortcodes would now be producing a seed that can work with that weak condition of the soil and that's where GMO

comes."

He added: "Fertilizers started way back since the Second World War. And after that in Nigeria, we saw GMO coming in from the 1990s, and then the issue was, our soils are weak. So instead of addressing ways of improving soil health, restoring and rejuvenating the soil, we focus more on let's promote GMO and see how we can get more multiple harvest.

"But sadly, globally no country can come up and say they've been able to achieve food security with the introduction of GMO. So it's really been through field technology and I really don't know why Nigeria should be driving towards that direction."

While speaking to THISDAY on how to proffer solution to the numerous challenges facing Nigerians and promote healthy food, he said, "One of the things we need to focus on is restoring nature. We should consider farm systems and farm practices that are based on nature, and work against use of GMO."

Jigawa Seals Deal with Bol on N6bn SMES Partnership

Ahmad Sorondinki in Kano

The Jigawa State Government has signed a Memorandum of Understanding (MoU) worth N6 billion with the Bank of Industry (BoI) to improve the economic status of the State's citizens.

The formal signing of the MoU took place at the Government House in Dutse, marking an important milestone in the State's economic growth and development.

The BoI delegation was led by its Executive Director, Corporate Services, Mr. Usen Effiong, who represented the bank's Managing Director.

The partnership aims to provide soft loan access to medium- and small-scale businesses in Jigawa State, demonstrating the State

government's commitment to fostering economic growth and entrepreneurship.

Effiong, in his address, described the event as a landmark achievement in unlocking economic potential and encouraging entrepreneurs to develop their businesses.

The MoU would include the creation of a N4 billion matching fund and a N2 billion managed fund.

Under this arrangement, the Jigawa State government would provide N2 billion, which the BoI would match with an additional N2 billion, while the Jigawa State government contributes another N2 billion for the managed fund.

Effiong, said the collaboration positions Jigawa State among BoI's strategic partners, providing essential

financial services to support business activities and enhance value chains, among other benefits.

"With the signing of this MoU today, Jigawa joined the league of other strategic partners of BoI in bringing deliberate finance services to business activities to support the value chain and reduce dependency on neighboring states for finished goods," he stated.

He stressed the bank's delight at Jigawa State's progress, saying the BoI had already provided N2 billion to local companies in the State, with another N2.5 billion in the pipeline.

In his response, Governor Umar Namadi, expressed pleasure at reaching the milestone, reiterating his resolve to support MSMEs in Jigawa State.

Tinubu Names 9-man Board For CREDICORP

● **Appoints Abdul, Nwagba Chairman and MD respectively**

Deji Elumoye in Abuja

President Bola Tinubu has approved the appointment of nine qualified Nigerians as members of the Board of the Nigerian Consumer Credit Corporation (CREDICORP).

The new appointments, according to a release issued on Wednesday by presidential spokesperson, Ajuri Ngelale, is aimed at further expediting action on the process of expanding consumer credit access to Nigerians.

The new appointees include Aderemi Abdul – Board Chairman (Independent Non-Executive Director); Uzoma Nwagba – Managing Director/Chief Executive Officer; Mrs. Aisha Abdullahi – Executive Director (Credit, Risk & Portfolio)/CRO; Ms. Olanike Kolawole – Executive Director (Operations)/COO; and Dr. Armstrong Ume Takang – Non-Executive Director (MOFI Nominee).

Others are Dr. Peter Iwegbu – Non-Executive Director (NIMC Nominee);

Mr. Mohammed Nasiru Abbas – Non-Executive Director (FMFI Nominee); Mr. Marvin Nadah – Non-Executive Director (FCCPC Nominee) and FMF Representative – Non-Executive Director.

The President expected the new members of the Board of the pivotal institutional vehicle to bring their vast experience, competence, and dedication to bear in their functions to achieve CREDICORP's mandate of accelerating access to consumer credit to millions of Nigerians



Economic and Financial Crimes Commission

PLOT 301/302, INSTITUTION & RESEARCH, CADASTRAL DISTRICT, JABI, ABUJA, NIGERIA

officialEFCC

officialEFCC

officialEFCC

officialEFCC

www.efcc.gov.ng

EFCC WARNS ON PLAN TO INSTIGATE NATIONAL UNREST BY GROUPS

The Economic and Financial Crimes Commission, EFCC, wishes to alert the general public on the plan by a shadowy group to instigate a "protest" against the Commission. In the last couple of days the Commission has closely monitored the activities of the group which has been actively campaigning in the social media, recruiting impressionable young Nigerians, including students to take up "arms" against the EFCC.

2. This insidious campaign is being promoted as resistance to the operational activities of the Commission especially in respect of the enforcement of the laws dealing with cybercrimes. The Commission, while not averse to protests by citizens, is alarmed by emerging evidence that suggest a grand design by elements under investigation or prosecution by the EFCC to exploit the so-called protest to orchestrate a national uprising that may threaten the peace and security of our dear nation.

3. The details of this sinister plan go far beyond the expression of dissent which is within the right of citizens, to spreading falsehood and misinformation in the social and regular media to mislead and incite the people against the Commission and the leadership of Nigeria.

4. The EFCC is aware that some criminal elements have begun funding the activities of this shadowy group to cause mayhem and embarrass the government and people of Nigeria. A seemingly infantile infatuation with some recent protest actions in some other African countries is being appropriated to oxygenate this evil campaign to plunge Nigeria into anarchy.

5. As a responsible law enforcement organisation, the Commission cannot sit idle and allow a gang of trouble makers to undermine the peace and security of the country. The Commission has put sister security agencies on notice in a concerted effort to deal decisively with already identified and probable threats to the peace and security of Nigeria. It also must be stated that the EFCC will not be shy in bringing the full weight of the law to bear on the identified ring leaders of this evil campaign.

6. In this regard, the Commission would like to appeal to parents, guardians and heads of tertiary institutions to take responsibility in ensuring that their wards are not recruited to be used as cannon fodder in a proxy war against the Commission by vested corrupt interests.

7. The war being waged by the Commission against corruption and cybercrime is to protect the future of the youth of this country. That future is imperilled if Nigeria degenerates further in global reckoning as a den of fraudsters. The youth will have no country if the rest of the world refuses to do business with Nigeria because of suspicion bordering on loss of confidence in the integrity of Nigerian business leaders and the fidelity of transactions emanating from Nigeria.

8. The Commission is not unmindful of complaints in some areas of its operations. In the last few days the EFCC has responded robustly to the allegation of assault against two of its officers who participated in a sting operation in Lagos. The officers were not only arrested but are currently facing a disciplinary committee in Headquarters. It is expected that those who are genuinely interested in the reform of the Commission will await the outcome of the administrative procedure to determine the sincerity of the Commission about reform.

9. Truth be told, the EFCC under Ola Olukoyode as Executive Chairman, is reform-minded and has responded positively to the clamour for a change of tactics in some areas of its operation. These have substantially been addressed since he assumed headship of the Commission and the benefits of the changes in the EFCC's Standard Operating Procedures which are in sync with global best practices are already manifesting and will become even more so in the months and years ahead.

10. Nevertheless, the benefits of this new trajectory of reform could be eroded if the Commission is distracted by contrived protests not supported by any altruistic desire to add value to the compelling national quest for moral and ethical rebirth.

11. The future of the Nigeria cannot be secure unless we are able to align the aspirations of the youths to the emerging global trends where the youth are calling the shots in nearly all the critical areas of human endeavour. We must get our youths to shun crime and be motivated to invest their time and energies in purposeful pursuits. Nigerian youths must be concerned about taking their place at the table of the future global leaders in information technology, engineering, medicine, the arts and sports among others, not be global leaders of cybercrime and enablers of corruption.

Signed:

Wilson Uwujaren
Ag. Director, Public Affairs



LEGAL PRACTITIONERS' PRIVILEGES COMMITTEE
SUPREME COURT OF NIGERIA
 THREE ARMS ZONE, SUPREME COURT COMPLEX,
 P.M.B, 308, ABUJA – NIGERIA TEL: 09-2344762

PRESS RELEASE

2024 SAN CONFIRMATION EXERCISE

The Legal Practitioners' Privileges Committee (LPPC) by this Notice announces the shortlisting of Applicants for the conferment of the rank of Senior Advocate of Nigeria for the year 2024.

2. The shortlisted Applicants in the two categories are as follows:

SHORTLISTED ADVOCATE APPLICANTS, IN ORDER OF SENIORITY AT THE BAR

1. LATEEF OLASEINDE KARIM, ESQ
2. GODWIN TAGBO IKE, ESQ
3. JOHNSON ODIONU, ESQ
4. NNODIM MARCELLINUS DURU, ESQ
5. INNOCENT ADAMS OVBAGBEDIA, ESQ
6. SORONNADI ANTHONY NJOKU, ESQ
7. ADAMU ABUBAKAR, ESQ
8. CHARLES OYAOLE MUSA, ESQ
9. UDOCHI NUNNY IHEANACHO, ESQ
10. DAVID DARE ONIETAN, ESQ
11. ELELE CHINATU CASMIR, ESQ
12. JOSIAH RAPULUCHUKS NDUKA, ESQ
13. GODWIN IKECHUKWU OBETA, ESQ
14. HABEEB ORISAVIA ILAVBARE, ESQ
15. MOSES KOLADE OBAFEMI, ESQ
16. MATHEW ECHEZONAM ESONANJOR, ESQ
17. BABA FIKA DALAH, ESQ
18. BABATUNDE ADEMOYE SODIPO, ESQ
19. MUSTAPHA IKHEGBE ABUBAKAR, ESQ
20. EMMANUEL IBHAGBEMIEN ESENE, ESQ
21. HENRY ADEDAYO BELLO, ESQ
22. BONIFACE CHINEDU MOORE, ESQ
23. CLEMENT AMECHI EZIKA, ESQ
24. OMOKAYODE ADEBAYO DADA, ESQ
25. EDWIN ANIKWEM, ESQ
26. ROY OGBONNAYA UMAHI NWAENZE, ESQ
27. OLUMIDE ONIYIRE OLUGBENGA, ESQ
28. MONDAY ONYEKACHI UBANI, ESQ
29. AYOOLA OLUFEMI AJAYI, ESQ
30. PAUL CHUKWUMA OBI, ESQ
31. OLASUPO DOMINIC ATI-JOHN, ESQ
32. COLE SEGUN OLOLADE, ESQ
33. CHARLES AYODEJI ADEOGUNPHILLIPS, ESQ
34. OKECHUKWU KINGSLEY AJUNWA, ESQ
35. JACOB OCHEGBU IFERE, ESQ
36. EMMANUEL ADEREMI ADEKILE, ESQ
37. CHRISTOPHER EHUMADU OKEKE, ESQ
38. WAZIRI YUSHA'U MAMMAN, ESQ
39. OLURONKE ADEYEMI, ESQ
40. OLUWOLE OLAWALE AFOLABI, ESQ
41. TOBOUKEBIDE KEKEMEKE, ESQ
42. AKINBAMIGBE ADESOMOJU, ESQ
43. VICTOR OWARIENOMARE ODJEMU, ESQ
44. JOSIAH OJOCHIDE DANIEL-EBUNE, ESQ
45. OLUKUNLE OGHENEVO EDUN, ESQ
46. ABDULAZIZ ENEBI IBRAHIM, ESQ
47. STANLEY CHIDOZIE IMO, ESQ
48. CHARLES OLADIPO TITIOYE, ESQ
49. ABDULKARIM KANA ABUBAKAR, ESQ
50. KINGSLEY CHUKU, ESQ
51. ADEYINKA OLUWASEUN ADEREMI, ESQ
52. OLAOLU AKINTUNDE OWOLABI, ESQ

53. ADEDEJI SHARAFADEN ABDULKADIR, ESQ
54. IDOWU OMOTUNDE BENSON, ESQ
55. KOLAWOLE JAMES OLOWOOKERE, ESQ
56. CHINASA THELMA UNAEBUNAM, ESQ
57. ADEMOLA OLUWAWOLEMI ESAN, ESQ
58. OMOSONYA ATILOLA POPOOLA, ESQ
59. TAIYE AYOTUNDE ONIYIDE, ESQ
60. EMONYE OGA ADEKWU, ESQ
61. ADEREMI OGUNTOYE, ESQ
62. KASHOPEFOLUWA OLAWALE BALOGUN, ESQ
63. ABDUL ADAMU, ESQ
64. THEODORE OKEY EZEGBI, ESQ
65. RILWAN BIRNIN KEBBI UMAR, ESQ
66. CHIENYE IFEANYICHUK WU OKAFOR, ESQ
67. KAKA SHEHU LAWAN, ESQ
68. ABBA MUHAMMED, ESQ
69. WENDY NWENENDA KUKU, ESQ
70. EKELE ENYINNAYA IHEANACHO, ESQ
71. OKECHUKWU GEORGE EDEZE, ESQ
72. AKINYEMI OLUWOLE OLUJINMI, ESQ
73. GYANG YAYA ZI, ESQ
74. IDRIS ABUBAKAR, ESQ
75. GEORGE IBRAHIM, ESQ
76. BOONYAMEEN BABAJIDE LAWAL, ESQ
77. TERKAA JEREMIAH AONDO
78. TOCHUKWU PETER TOCHUKWU, ESQ
79. UCHENNA UZO NJOKU, ESQ
80. PAUL BABATUNDE DAUDU, ESQ
81. CHUKWUDI KACHIKWU ENEBELL, ESQ
82. YUSUF OLATUNJI OGUNRINDE, ESQ
83. TOBECHUKWU KENECHUKWU NWEKE, ESQ
84. ADEMOLA KAMARDEEN ABIMBOLA, ESQ
85. YUNUS ABDULSALAM, ESQ
86. MOFESOMO AYODEJI TAYO-OYETIBO, ESQ
87. CHUKWUEMEKA AGAMADODAIGWE NNAWUCHI, ESQ

SHORTLISTED ACADEMIC APPLICANTS, IN ORDER OF SENIORITY AT THE BAR

1. PROF. JOHN ALEWO AGBONIKA
2. PROF. OSY EZECHUK WUNYERE NWEBO
3. PROF. NLERUM SUNDAY OKOGBULE
4. PROF. NNAMDI ONYEKA OBIARAERI
5. PROF. NATHANIEL AHAGBUE INEGBEDION
6. PROF. COLLINS CHIJOKE OBIOMA
7. PROF. VIOLET AIGBOKHAEVBO
8. PROF. AUGUSTINE ROBERT AGOM
9. PROF. IBRAHIM ABDULQADIR ABIKAN
10. PROF. CHIMA JOSEPHAT UBANYIONWU
11. PROF. GANIYU ADEYEMI OKE

3. The General Public is hereby invited to comment on the integrity, reputation and competence of the above listed Applicants.
4. Every complaint(s) must be accompanied with a verifying affidavit deposed to by the author before a Superior Court of Record in Nigeria or before a Notary Public and be in twenty (20) copies.
5. For the avoidance of doubt, the publication of the names of the shortlisted Applicants is not an indication of their success in the process.

Dated at Abuja this Monday the 1st day of July, 2024.

HAJO SARKI BELLO, ESQ.
 CHIEF REGISTRAR OF THE SUPREME COURT /
 SECRETARY LEGAL PRACTITIONERS' PRIVILEGES COMMITTEE



**JAMES HOPE
UNIVERSITY**

MEMBER OF



Be A Part of the Solution!

Take your career to the
next level with our
Full-time MBA and M.Sc.
programmes today!

APPLY NOW

- Full-Time MBA
- M.Sc. Economic Development & Policy Analysis
- M.Sc. Employment Relations & Human Resources Management
- M.Sc. Finance
- M.Sc. Fintech & Analytics
- M.Sc. Innovation, Intrapreneurship & Entrepreneurship
- PGD Management



James Hope University, Twin Lakes Estate, Chevron Junction, Lekki-Epe Expressway, Lagos.



Enquiries@jhu.edu.ng



02015150401



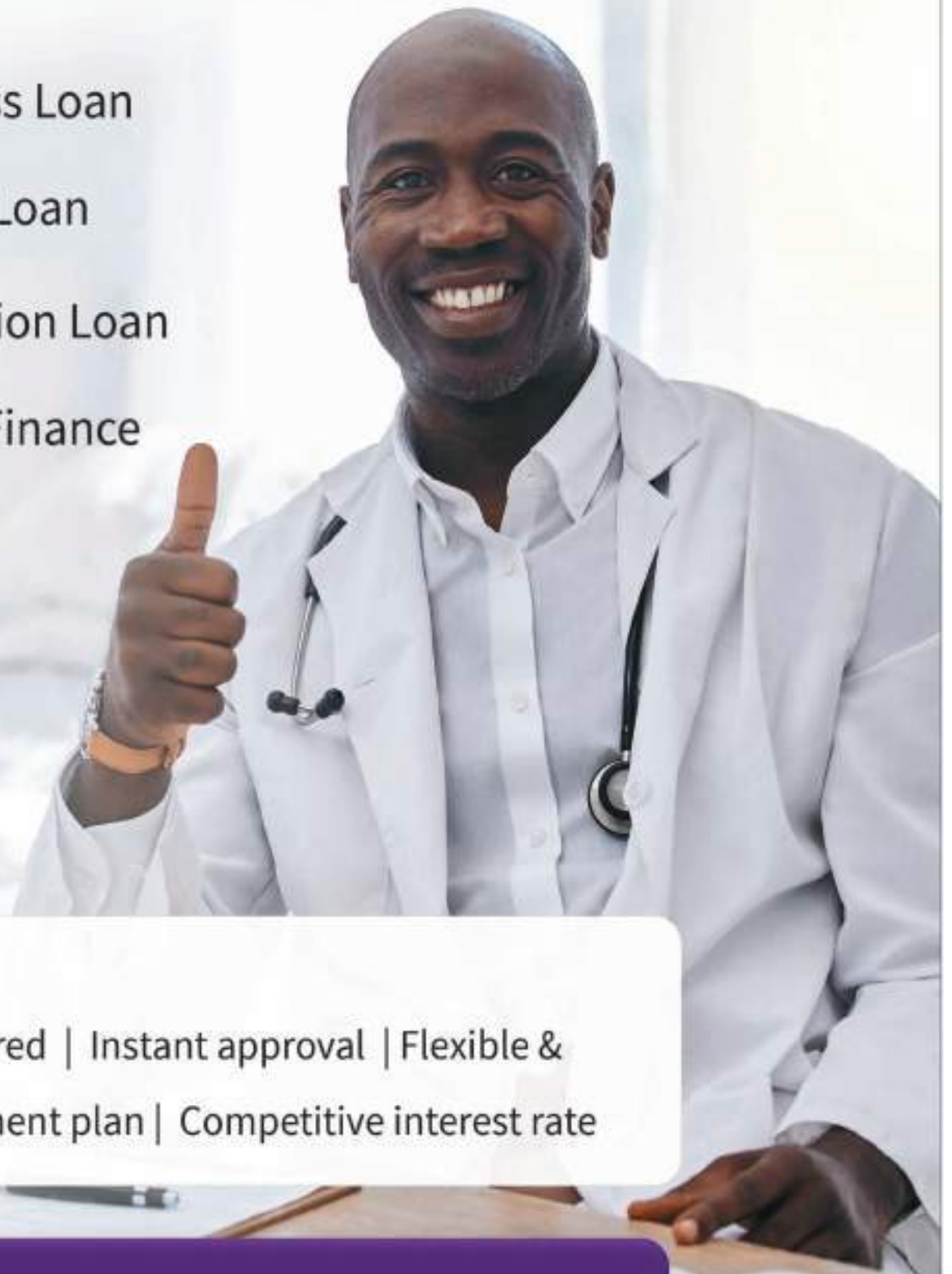
www.jhu.edu.ng





Grow Your Business with Polaris SME Loans

- Polaris Business Loan
- Polaris Health Loan
- Polaris Education Loan
- Supply Chain Finance



BENEFITS

No collateral required | Instant approval | Flexible & convenient repayment plan | Competitive interest rate

Visit any Polaris Bank Branch to get started

FORTEEN

Tinubu: My Administration Determined to Collaborate with N' Assembly, Judiciary to Ensure Inclusive Govt

Adedayo Akinwale in Abuja

President Bola Tinubu has said his administration was prepared to collaborate with the National Assembly and the judiciary to ensure an all-inclusive government, while creating a legislative framework that promotes inclusiveness and mutual respect.

The President disclosed this yesterday, in Abuja at the House Open Week organised by the House of Representatives.

Tinubu who was represented by the Secretary to the Government of the Federation, Senator George Akume, noted that building a strong, solid and united country does not rest with only one arm of government, but a collaboration among all segments of society.

To this end, Tinubu called on the lawmakers to engage in robust oversight of the activities of government as a way of carrying out its check and balance function to ensure

accountability, while ensuring that corrections are made where the need arises.

The President also called on the legislative arm to create platforms where citizens could air their concerns and actively participate in public hearings to enhance law-making.

He was of the opinion that citizens' participation in the governance process was key to achieving true democracy where the well-being of the citizens would be given the desired priority.

Tinubu, explained that his administration would continue to respect the principle of checks and balances as enshrined in the Constitution.

"The chosen theme, 'improving inclusion through citizens' engagement', is apt, timely and vital because it underscores the importance of no doubt the need of the executive and legislative collaboration, but also the significance of effective oversight for

greater accountability to all Nigerians that elected us into office in different capacities.

"Our gathering here today, I must say, is happening at a critical point of our nation's journey, journey to greatness. The challenges before us demand collective efforts that obliterate political differences in all forms."

Also, the Speaker of the House, Hon. Tajudeen Abbas, said an open parliament was the cornerstone of a thriving democracy, adding that by ensuring transparency, openness, and accessibility, trust between the legislature and the citizens could be built.

The Speaker stressed that the House Open Week provides a unique opportunity to engage directly with the public, fostering a culture of accountability and mutual respect.

According to him, "by opening our doors, we invite scrutiny and dialogue, which are essential for improving governance and strength-

ening democratic institutions."

Abbas emphasised that the 10th House "has been committed to running an open House that actively incorporates citizens' input in lawmaking and oversight processes."

He noted that the Green Chamber had made concerted efforts to listen to the voices of their constituents and reflect their aspirations in legislative activities.

The Speaker maintained that through town hall meetings, public hearings, and stakeholder engagements, the House ensured that the legislative process remained inclusive and participatory.

He stressed that the approach not only enhances the quality of the laws, but also ensures that their decisions were rooted in the genuine needs and desires of the Nigerian people.

The Speaker noted that one of the most critical aspects of citizen engagement was accountability.

He added that the scorecard of

the 10th House revealed significant developments in legislative activism.

In its first session, Abbas said the House introduced 1,351 bills, the highest number in any first session since 1999. He also said out of these, 89 bills were passed, reflecting the House's commitment to legislative efficiency and effectiveness.

He revealed that the House also conducted numerous public hearings between November and December 2023, adding that as of June 13, 2024, 679 motions were moved on the floor of the 10th House.

Abbas stated: "Of these, 672 (99%) were being considered at various committees, while seven (1%) were negative. Among these motions, 43 (60%) were referred to ad-hoc committees and 629 (93%) to standing committees."

"On oversight visits and inspections, the House Committees visited 107 Ministries, Departments, Agencies (MDAs) and projects nationwide. This is despite most



President Bola Tinubu

standing committees being inaugurated between November and December 2023, averaging 1-2 visits per committee.

"These visits aimed to ensure that government programs and administration were implemented effectively, efficiently, and in alignment with legislative intent."

AGIP, EQUINOR ASSETS' SALE DEALS COMPLETED IN MAJOR BREAKTHROUGH FOR NIGERIA'S OIL SECTOR

Emmanuel Addeh and Peter Uzoho in Abuja

In a major boost for Nigeria's oil and gas sector, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) yesterday announced that it had completed all regulatory processes for the assets sale between Eni's Nigerian Agip Oil Company (NAOC) as well as that between Equinor and Chappal.

The Gbenga Komolafe-led organisation also stated that documents submitted by Shell Petroleum Development Company (SPDC) in its \$2.4 billion deal were undergoing due diligence by the commission, pending approval.

On the Mobil Producing Nigeria (MPN) and Seplat \$2.4 billion oil assets' sale, Komolafe, who spoke on the last day of the Nigerian Oil & Gas (NOG) Week in Abuja, explained that the latter opted for ministerial consent before finalising pending issues with the commission.

Komolafe, who spoke on the topic,

"Defining the Outlook for Deepwater Exploration and Production in Nigeria," revealed that the signing ceremonies for the two deals would come up days from now.

In November last year, the Norwegian state-owned multinational energy company, Equinor, said it had inked a deal with Nigerian-owned Chappal Energies, allowing the latter to acquire its business in Africa's biggest oil producer.

The transaction included Equinor Nigeria Energy Company's 20.2 per cent stake in Chevron-operated Agbami, the country's largest deep-water oilfields. Equinor holds a 53.9 per cent interest in oil & gas lease OMLs 128 and 129.

Two months earlier, Oando Plc said it had reached an agreement with Eni on the acquisition of a 100 per cent stake in its subsidiary, Agip.

The transaction is expected to expand Oando's current participating interests in oil mining leases (OMLs) 60, 61, 62, and 63, from 20 per cent to 40 per cent.

Komolafe added, "As a matter of fact, I find it necessary to announce here this afternoon, how we are always very willing to inform the industry about the status of our activities. So, as regards the status of the four investments, the first, the Oando divestment, I'm happy to announce that the exercise has been completed, as I speak to you, and the signing ceremony will be conducted in a few days."

"In a likewise manner, the divestment involving Equinor and Chappal is equally completed and the signing ceremony will be conducted in the coming days, equally. So, we can celebrate that."

"As regards the divestment of SPDC to the group for renaissance, the status is that the regulator has received the documentation and the transaction is currently underway in the industry. So, we hope that it will be gradually positioned to be announced in a few months."

"Then, regarding the divestment, the transaction involving Mobil and

Seplat, currently, the company has expressed commitment to proceed to apply for ministerial consent to conclude the documentation to the commission."

"So, the position I'm expressing here is that the NUPRC, as the regulator, as we speak, is yet to receive the documentation for due diligence in respect of Mobil and Seplat transaction."

He added that whereas Nigeria's oil rig count fell to as low as eight in 2021, it had recently soared to as many as 34 as of June 24, underscoring the increasing activities in the upstream sector.

On the commission's "High Impact Achievements", the NUPRC chief executive stated that it conducted an industry-wide integrated study on the re-activation of shut-in strings in Nigeria to unlock 700,000 barrels per day (bpd), while approvals were granted for well interventions and re-entry operations with potential to develop greater than six million barrels (mmb) of oil and five trillion

cubic feet (TCF) of gas.

Komolafe added that NUPRC approved field development plans for additional production from four fields with peak potential of circa 125 thousand barrels of oil per day (mbopd).

He said NUPRC also accelerated the approval and commissioning of four Alternative Crude Oil Evacuation Routes (ACOER) with a total combined capacity of about 250mbopd as well as engaged the E&P companies on unlocking about 57TCF of uncommitted or "unmonetised" gas reserves, among many others.

Earlier, on a separate panel, themed, "Accelerating Investment, Enabling Industry Growth, Meeting Energy Demand," Chief Financial Officer, Nigerian National Petroleum Company Limited (NNPCL), Umar Ajija, said incessant invitations extended to operators in the oil industry was hobbling investment in the sector.

Ajija was speaking on issues negatively affecting foreign investment in Nigeria's oil and gas sector.

Equally speaking during a panel session on "Defining the Outlook for Deepwater Exploration and Production in Nigeria", Country Chairman and Chief Executive Officer of TotalEnergies EP Nigeria Limited, Mr. Mathieu Bouyer, said the Service Level Agreement (SLA) signed in September 2023 between NNPC and the international oil companies (IOCs) on contracting process SLA signed proved to be efficient on the Ubeta development project.

TotalEnergies and NNPC recently signed the Final Investment Decision (FID) on the Ubeta project, marking the first of such FIDs after the Presidential Executive Orders on Oil and Gas development.

Bouyer pointed out that Nigeria was gifted with a lot of oil and gas resources, saying the country has

large deep-water industry with large resources developed and yet to be developed.

He stated that TotalEnergies was a large operator in Nigeria's deepwater space, with Egina and Akpo, and developed Usan for transfers operatorship.

He maintained that all significant deepwater projects were developed with past contractual and fiscal conditions, noting that the deepwater segment in Nigeria has been stuck for 10 years since the FID on Egina project.

However, the TotalEnergies' boss raised concerns bordering on increased levels and changes in fiscal terms, saying lack of contractors' competition is pushing costs of project delivery high.

On what was needed to move the Nigerian deepwater industry forward, Bouyer advised the federal government to replicate similar fiscal terms provided for Non-Associated Gas (NAG) development.

He acknowledged the recent policy reforms of the government, particularly the executive order issued in March, being implemented through the Special Adviser to the President on Energy, Olu Verheijen, and NUPRC.

The TotalEnergies' CEO stated that owing to the executive order, the company and its partners managed to sanction the Ubeta project in June.

According to him, "It shows that when a sound measure is taken, investment comes."

He added, "Today, each company capable to work in deepwater is benchmarking these opportunities versus portfolio alternatives. So it's important to be competitive and agile to accommodate requirements. Resources will not disappear, they are here but they will be pushed to a later stage while the country needs them now."

WITH 800 VIOLENT ATTACKS, 7,000 DEATHS, TUGGAR CALLS FOR JOINT ACTION AGAINST TERROR

representing Edo North Senatorial District, Senator Adams Oshiomhole, seeking a probe of the funds allegedly appropriated to the military in the past to fight insurgency and banditry across the country.

At the same time, the United Nations (UN) in Nigeria, yesterday, said its maiden peace-building programme tagged: "Summit of the future-new agenda for peace" was aimed at advancing measures at tackling security related issues.

However, Tuggar spoke at the opening of the 52nd Session of the Mediation and Security Council at the Ministerial level in Abuja on Wednesday, where he highlighted security and humanitarian challenges confronting the subregion.

He noted that terrorism has continued to threaten the collective well-being of the region, while violent extremists operate within and across national borders.

Tuggar, who is also the Chairman of the Council, urged countries in the subregion to come up with collective actions required for ECOWAS to overcome the myriad of challenges.

He said, "We are gathering with a deep sense of purpose and unity - driven by our commitment to securing peace and political stability across our region. As we are all aware, our region faces grave security and humanitarian challenges."

"Terrorism continues to threaten our collective well-being. Violent extremists operate within and across our national borders, compromising not just our peace and security, but also our prospects for growth and development."

"Therefore, as we commence our deliberation today, let us be mindful of the critical threats we face - and the collective actions required to overcome them."

"The statistics from the ECOWAS Early Warning and Response Network (ECOWARN) paint a sobering picture. Between January and May 2024, our

region has witnessed over 7,000 deaths as a result of more than 800 terrorist incidents.

"Burkina Faso, Niger and Mali have been particularly devastated by this relentless violence. This stark reality highlights the staggering human cost of insecurity, and underscores the urgency for a coordinated and decisive action to combat this menace."

"Terrorism does not recognise borders. From the Sahel to the coastal states, no country is immune to its devastating impact. It is therefore crucial for every country within ECOWAS, including those in the Sahelian belt, to understand that the fight against terrorism is not the burden of a few but a collective responsibility."

"Therefore, we must remain united, and demonstrate unwavering commitment and resolve to safeguard the lives and futures of our citizens."

"As we join forces to find common solutions to the continuing challenge of violent extremism and foreign interference, we should also remain mindful of the broader challenge of co-operation to help tackle the underlying causes of instability in our region: climate change, migration, organised criminal activity, global terms of trade and access to financing."

"Our task today is to consider how best to meet the immediate symptoms of the condition we face - and also how to establish firmer foundations to reduce inequality and poverty and strengthen democracy."

He challenged members of the council on providing a way forward for the region, noting that, "Our deliberation today will therefore focus on the Review Process of the ECOWAS Supplementary Protocol on Democracy and Good Governance."

in Accra, Ghana, in September 2021, initiated the review process.

"Furthermore, this meeting will discuss the transition processes in the region, with a view to making actionable recommendations, in order to achieve progress."

"Despite the challenges that confront our region, ECOWAS has continued to sustain its peace support operations in some Member States, including the ECOWAS Stabilisation Support Mission in Guinea-Bissau (SSMGB) and the ECOWAS Mission in The Gambia (ECOMIG), as well as the ongoing plans for the deployment of an ECOWAS Stabilisation Mission in Sierra Leone, given recent developments there."

"In this regard, we will receive a detailed briefing on the operationalisation of the ECOWAS Security Architecture, focusing on the ECOWAS Standby Force (ESF), including a progress report on the ECOWAS logistics depot in Lungi, Sierra Leone, and the outcome of the just concluded meeting of Ministers of Defence and Finance, convened to discuss financing options for the operationalisation of the ECOWAS Counter-Terrorism Force."

Continued on page 37

SENATE FLAYS FG'S POOR IMPLEMENTATION OF N9 TRILLION CAPITAL COMPONENTS IN BUDGETS

expenditure funding when Minister of Finance, Mr. Wale Edun, and Accountant General of the Federation, Dr. Mrs. Oluwatoyin Madein, appeared before the panel over the budgets' performance.

Adeola lamented the poor funding of the capital components of the budgets and urged the Coordinating Minister of the Economy to improve on that.

He said, "It is the capital component of the budgets that will showcase this government largely in terms of performances. The capital components tend to showcase various projects that will be executed by this government and people can say, oh, the government is doing this, it's doing that."

"That is why we are emphasising the performance of the 2024 budget capital component."

"The N1.84 billion achieved so far out of a N9 trillion capital expenditure component is nothing to write home about. I would want you to, please, look towards this direction."

Adeola, urged the minister to engage more with the MDAs because most of them were not aware of

the current arrangement regarding funding of capital projects.

He said, "I tell you for free, some agencies will tell you that they have not been given any money for capital, when we are fully aware that the process of payment of capital has changed."

"And I want you to do more engagement with the ministries and departments and agencies of the government."

"That shows a lot of engagement has to go on from time to time to bring it to their notice that you are no longer in charge of payment to contractors."

"I want you to, please, do a kind of continuous engagement. It will help, so that everybody can come to terms that the system has changed."

Adeola added, "Everything about the method of payment, method of business has changed. I would say that."

"Coming back to the Nigerian National Petroleum Company Limited (NNPCL), we make it known that we have been assured of two million barrels."

"Long before now, we have been

on 1.2 million barrels over this period. So that shows that we now have the capacity of two million barrels. Why is it now the NNPC is assuring us of two million barrels?"

The senate panel chairman also hinted on plans by the red chamber to organise a public hearing on NNPC where stakeholders in the oil and gas sector would be invited, including the finance minister.

He explained, "They (NNPC) have promised to deliver on our refineries for the last couple of months, billions of dollars have been expended and nothing to show."

"The local producers have not been encouraged, the local refineries have not been encouraged. No progress has been made in this direction. So all this and more is what we look into in the future."

Adeola, nevertheless, commended the minister for achieving 100 per cent funding of the 2023 supplementary budget.

He said, "We did supplementary budget, which we have achieved 100 per cent release, which is highly commendable."

"It will not be out of place for

Continued on page 36



AT THE ONGOING NOG ENERGY WEEK...

L-R: Dr. Ainojie Irune, executive director, Oando Plc and Chief Operating Officer, Oando Energy Resources; Mele Kyari, group chief executive officer, NNPC Limited; Olu Verheijen, special adviser on Energy to the President of the Federal Republic of Nigeria; and Kofo Olagunju, general manager, Government and External Relations, Oando Energy Resources, at the ongoing NOG Energy Week in Abuja.

FCT to Spend N37bn on Construction of Abuja Court of Appeal Division Complex

● *Timubu approves 40 houses for judicial officers* ● *Leave Judiciary to function unhindered, CJN pleads*

Olawale Ajimotokan in Abuja

Federal Capital Territory (FCT) Minister, Nyesom Wike, has disclosed that N30 billion out of the N37 billion projected cost has been approved by President Bola Tinubu in the 2024 budget for the construction of the Abuja Division of the Appeal Court Complex.

He disclosed this yesterday, at the ground breaking ceremony of

the complex by the Chief Justice of Nigeria (CJN), Justice Olukayode Aniwoola at Dakibiyu, Abuja.

He also presented the property's certificate of occupancy to the President Court of Appeal, Justice Monica Dongban-Memsem.

Wike, said the project would be inaugurated by September next year to coincide with the legal year.

"This is one project that I have seen that is well covered in the budget.

This project will cost us N37 billion but in the budget Mr. President has provided N30 billion.

"The contractor has nothing to worry. So, the AGF, you know I will not be party to a contract for the sake of awarding. By September next year when we have the next legal year it will be ready. It is a contract that was given to the contractor to do in 16 months but he has promised me that with available funds, he can

finish it in 13 months or one year. So prepare yourself that we do our legal year in this division," Wike said.

He thanked the CJN, saying it was during his time that there would be a full structure for the Court of Appeal Division, Abuja.

The scope of the work on a five-storey building, according to the Executive Secretary Federal Capital Development Authority (FCDA), Shehu Ahmad, consists of

the construction of 10 courts and 10 suites for the justices, administrative offices for the registrar and support staff, file rooms for storage of case documents, conveniences and recess areas for the justices all to be provided within the immediate proximity of the courts.

The FCT Minister reiterated that Tinubu, who was concerned that judicial officials retire into rented houses after service, has approved 40 houses to be built for judicial officers so that they can carry out their duties comfortably.

"What Mr. President has done, I want to inform you, that we should provide accommodation-10 for the Court of Appeal, 10 for the Federal High Court and 20 for the FCT Court. I believe by August, we will lay the foundation. The President has approved that the heads of court must have their retirement home. He has approved that the Chief Judge of the Federal High Court, the Chief Judge of the FCT, the President of the Federal Industrial Court and the President of Federal Court of Appeal must have their retirement homes.

"I want to assure you that the foundation of these homes will be laid in August and before September next year, you will all have your keys to your houses," Wike assured.

He stressed that the President had also approved more court rooms to be provided for the magistrates, in Maitama, Asokoro and Garki Districts before the next legal year.

In his remarks, Justice Ariwoola appealed that the judiciary must be allowed to function to perform its role unhindered, as much as possible,

saying, "Once you take care of the judiciary, you have taken care of justice.

"If you cry for peace anywhere in the world without justice, that can be no peace. We guarantee peace, we promise to ensure that peace is given to whoever is due, so that we can all enjoy peace. Justice is important and imperative. We promise we will always give justice," he said.

He also lauded Wike saying it was not only the Court of Appeal that would benefit from his legacy, but the heads of various courts and the other courts.

"I understand you had mentioned it that not even apex court will be forgotten. My board of justices of the Supreme Court are not here, but they said I should pass it on to the honorable minister of the FCT, that we don't have another place to go to other than the FCT.

"So we believe that your administration and the administration of your boss, the head of government, will not forget about the apex court in the legacy being given to the judiciary.

"We appreciate Mr. President, and through, the Attorney General, and yourself as the FCT Minister, we wish to convey our sincere appreciation and gratitude to Mr. President for all the things he has been doing and for the promises, we shall not disappoint, we shall not let you down," he said.

Also the Attorney General of the Federation and Minister of Justice, Lateef Fagbemi, commended Wike for his exceptional and unique service to the legal community, particularly the judiciary.

Discos Raise Electricity Tariffs for Premium Customers in July

Emmanuel Addeh in Abuja

Nigeria's electricity Distribution Companies (Discos) yesterday announced the upward review of electricity tariffs for 'Band A' customers, taking effect from July 1.

Although the Nigerian Electricity Regulatory Commission (NERC) had yet to give a breakdown of the reasons for the hike, statements posted online by several of the nation's distribution companies, said tariffs had risen from

N206.80/kWh to N209.5/kWh.

They also noted that the tariffs for Bands B, C, D, and E will remain unchanged, stressing that the revision of the 2024 MYTO for Band A customers led to an increase in tariffs.

The Port Harcourt Electricity Distribution Plc (PHED) said: "Dear esteemed customers. Please be informed that there is an upward tariff review for our Band A feeders from N206.80/kWh to N209.5/kWh effective July 1, 2024.

"The guaranteed availability of a minimum of 20 hours per day still stands. The tariff for Bands B, C, D, and E remains unchanged," PHED added.

Also, the Kaduna Electricity Distribution Company (Kaduna Electric) said: "Dear esteemed customers, the management of Kaduna Electric informs the public of an upward review in the tariff of Band A feeders from N206.80/kWh to N209.5/kWh.

"The review is effective from July 1, 2024 and affects prepaid and post-paid customers. Kaduna Electric assures customers on its Band A feeders of the continued availability of 20-24 hours daily as stipulated in the service-based tariff regime".

"Effective immediately, the tariff will be adjusted from N206.80/kWh

to N209.50/kWh. This review has been duly approved by NERC as captured in the in April. Ibadan Disco also stated that the fresh tariff hike had been approved.

In April, NERC had ordered the immediate upward review of electricity tariffs, with the NERC Vice Chairman, Musiliu Oseni, saying only 15 per cent of the electricity consumers were impacted by the hike.

Discos were therefore allowed to raise electricity prices to N225 per kilowatt-hour from N68, about 230 per cent hike.

"Effective immediately, the tariff will be adjusted from N206.80/kWh to N209.50/kWh. This review has been duly approved by NERC as captured in the multi-year tariff supplementary order," IBEDC said in a statement.

Police Unveil New Force Gender Policy

Ikechukwu Aleke in Abuja

The Nigeria Police Force (NPF), has unveiled the new Force Gender Policy, which would ensure gender sensitivity and inclusivity in its policy and operations, in line with IGP's vision to reform the police.

The Inspector General of Police (IGP), Kayode Adeolu Egbetokun, expressed commitment of the present police leadership to gender inclusivity at all levels.

Egbetokun expressed this commitment during the official opening of the International Association of Women Police (IAWP), Africa Region Training Conference, which is holding at the Nigeria Police Resource Centre, Abuja.

He noted that the conference signifies a great milestone in the achievement of a modern police force that is gender-sensitive, gender-inclusive and consequently progressive.

The conference, he said is aimed at training women police and other security and law enforcement officers and equipping them with the knowledge and skills for battling crimes and security threats in a modern and evolving society, most especially at their various regions on the African Continent.

"The nominees for the training program include 520 delegates from over 18 African countries including Nigeria, Angola, Botswana, Ghana, Liberia, Kenya, Malawi, Morocco, Niger, Namibia, Rwanda, South Africa, Tanzania, Zimbabwe, Zambia and Congo," Egbetokun revealed.

Wife of the president, Sen. Oluremi Tinubu, said the Renewed Hope Agenda emphasises inclusivity, transparency and accountability, which are crucial to addressing security challenges.

Represented by wife of the Minister of Works, Rachel Umahi, the First Lady, said: "In line with President Tinubu's Renewed Hope Agenda, the conference embodied our national commitment to revitalize and strengthened our Institutions to better serve our people".

The National Security Adviser (NSA), Nuhu Ribadu, said women have continued to contribute immensely in medicine, engineering, law and of course defence and security.

He encouraged the organizers to sustain the training conference to ensure inclusivity and gender balancing in the police service.

This he said can only be achieved through policies that encourage female participation in governance.

SGF Warns MDAs' Information Managers, Says Leakage of Official Secrets Equates Felony

Olawale Ajimotokan in Abuja

The Secretary to the Government of the Federation, Senator George Akume, has warned communication managers across Ministries, Departments and Agencies (MDAs) of the security implications of leaking classified secrets.

Akume warned that failure to ensure the protection of official secrets will otherwise tantamount to felony.

The SGF issued the warning in Abuja, at the one-day workshop on the Role of the Official Secrets Acts in Maintaining Confidentiality and National Security, organised by the Bureau of Public Service Reforms, in collaboration with the Office of the Secretary to the Government of the Federation.

Akume, represented at the capacity building training by the Permanent Secretary, said it is incumbent on communication managers to disseminate information that is correct and truthful.

He urged them to safeguard government's documents by ensuring that correct and truthful information is conveyed in a manner that will not jeopardise the security of the country.

"As you are aware, leaking of official secret act is a felony and there is no defence for such act either in the Constitution of the Federal Republic of Nigeria or the Freedom of Information Act. This training underlines the importance government places on the dissemination of correct and truthful information," he warned.

The SGF noted that the purpose of the training was to improve strategic communication skills in the public service to ensure employees work towards a common goal through clear direction and vision.

He added that government had made great strides in communicating its approved policies and programmes implementation with the public, with the conscious effort to complement with improved internal communication to inform and mobilise public servants.

In his remarks, the Director General of Bureau of Public Service Reforms (BPSR), Dasuki Arabi, stated that the workshop was designed to empower communication managers on the critical roles they play in maintaining confidentiality and national security under the

Official Secrets Act.

In addition, he said it will also strengthen national unity through effective communication in public services and to leverage social media for effective governance in line with the Renewed Hope Agenda of President Bola Ahmed Tinubu.

In his goodwill message, the National President of Nigeria Institute of Public Relations (NIPR), Dr. Ike Neliaku, stated that communication was very sensitive and as such must be churned out responsibly, while the National President of Nigeria Union of Journalists, Dr. Christopher Isiguzo, said the training programme would offer a valuable opportunity to deepen understanding of the Official Secrets Acts and their application in daily work.

POLITICS

Acting Group Politics Editor DEJI ELUMOYE

Email: deji.elumoye@thisdaylive.com 08033025611 SMS ONLY

Moghalu: Six-Year Single Term for President, Govs Best for Nigeria's Democracy

Former Director General of National Inland Waterways, Chief George Moghalu, in this interview, bears his mind on several national issues including the six-year single tenure being proposed for President, State Governors which he says is ideal for the nation's democratic system. He also scored Governor Charles Soludo of Anambra State low saying he has not performed up to people's expectations. **Adedayo Akinwale** brings excerpts:

How would you describe life outside active politics?

It has been very interesting. The problem people have is not being able to tell themselves the truth that whatever has a beginning must have an end. When you are given a letter of appointment, it comes with an exit date to leave the stage after the duration of your tenure. And if the renewal comes, which is at the liberty of the appointing authority, then count yourself lucky. Nothing surprising and unexpected happened because I did not leave politics.

I have never changed from who I am and not even the office changed me while I was there and after I left. Whether I did well or not at NIWA, is left for posterity to judge and for the people I served to assess me properly.

What are you missing leaving politics for the classroom?

I did not leave politics because politics is part of my life. What I have done was to manage my time to be able to accommodate my studies and at the same time still be involved in politics. Yes, I have to admit that I may not have been as visible as I used to be because I am neither holding any appointive or elective position.

How true is the speculation that you have left the APC for the Labour Party?

You must understand that at my level in politics in this country, I have never jumped from one party to the other. However, if I must leave the APC for LP, it has to be consequent upon my signing a statement from a recognised representative or my media office. And not until that happens, I will say that I am still with the APC. The social media report on my joining LP actually generated so much concern that people across the globe called to confirm the authenticity of that report. My answer has been that as of today, I have not left the APC. If I am going to leave the APC, there is a process, especially for somebody at my level. The process has to do with resigning membership of where I am now, not by proxy; but by formally writing to notify my ward about my intention to leave the party and I will make the resignation public. I may not give any reason because I am at liberty as my fundamental right.

If I decide to continue with politics or join another political party after due consultations, I will announce where I am going. I may even decide to play politics without joining any political party. I can be an independent player, and even though there is no independent candidacy; I can be an independent influencer or driver of the process. That does not make me a non-political actor. It is not only until you belong to a political party that you are a politician. And let me repeat, if I decide to leave the APC I will announce it publicly.

What is your membership status in APC and your relationship with the leaders of the party?

I am a full-fledged member of the APC. I am a card-carrying member of the party. I have personal relationships across-board that I built over the years. Nobody, not even my enemy, can dispute the fact that I have always been a key player in APC right from the formation. I didn't join the APC, I was among the group that sat down, drafted the constitution, had meetings, gave it a name, and registered it. In fact, I was the coordinating secretary that gave birth to the APC. So, I am not an unknown quantity in the party and even my enemy will acknowledge that fact. My status in the party is not in contention.

It is not an issue for discussion or debate because the fact is clear as to who I am. Don't forget that apart from being part of the formation of the party, I was the pioneer National Auditor of the party. I was re-elected for a second term. It was while I was serving that former President Muhammadu Buhari appointed me the MD of NIWA. And that was the first time I left the national secretariat of our party. And I have consistently been in party administration from 1999 till date.

Are you contesting the Anambra state governorship election next year?

If it pleases God that I will run for the election next year, I will make it public at the right time. For now, I am still consulting. And as for the political platform, I will say that consultation is also still on.

How do you rate other party members aspiring for the position?

I have never claimed to be God. And I have always said that power belongs to God and He gives it to who He pleases and at His own time. I cannot stop anybody's ambition. The political party is like a church, it has no gateman. One can be Pentecostal on Monday, decide to be Catholic on Tuesday, and a Muslim the next day.



Moghalu

People can be driven by their ambition but the choice of who leads is a consequence of God's design and manifestation through the people, who the power actually belongs to.

Is Governor Soludo a big threat to your governorship ambition?

Truth be told, he cannot give what he does not have. He will do his best. He desires to win, but whether I am convinced he will win the second term will be a matter for discussion for another day. You also asked if there is a formidable opposition that can unseat him and my answer is very simple, there are quite a lot.

Many people are going to be interested in the seat and it will manifest as time draws closer. We still have over one year for the incumbent to prove some people wrong and within the period, the other opposition parties have opportunities to present a strong candidate for the Anambra people to decide whether we will accept him or go for a change.

As I said, I am consulting across party lines because winning the governorship seat in Anambra state is not a party affair. According to the statistics, membership in political parties is less than 30 per cent of the total registered voters. What happens to the other 70 per cent? You have to win them over to make the needed impact to win the election. It is not about holding the ticket of one party or the other that will decide the winner of the election.

What are the factors that will help you decide whether you are contesting or not?

One of them is the acceptability of my aspiration and the platform by the Anambra people because the two go together. People will ask who the person is, what is he bringing to the table, and which platform he is running. These are the critical questions that must be asked. It is in the course of the consultation

that we will be able to find the answers.

In the interim, what are your fears ahead of the Anambra governorship election?

Sincerely, I don't have any iota of fear, not even one. There is no reason to entertain any fear over my aspiration. Not even the threat from APGA will make me troubled.

When the chips are down and when we put the cards on the table, we will start asking ourselves some critical basic questions like to what extent has the incumbent delivered on the mandate given to him, do we have prospects for improvement, and putting sentiment aside, is it where we should be and where do we want to be in the next five years? These are issues that will be brought into public discussion.

One mistake many people make, especially we politicians, is to assume that the electorate are foolish, but this time around, people are becoming more aware, and beginning to ask the contestants questions like who are you, where are you coming from, what have you done in the past, can you be trusted, are you a promise keeper, what did you do in your previous engagements, assignments, and to what extent can you be accessed?

In your assessment of Governor Soludo will you say it is a general state of hopelessness?

I won't say that it is a general state of hopelessness, but there is a lot that he ought to have done. There are also certain things they have done that I would have done differently if I had the opportunity. As I said earlier, you can only give what you have. One thing I have never done was to criticise without providing an alternative. In the history of my political journey, I don't just attack for the sake of it.

With the realities on ground, is this still the

It is a good idea if you look at it from the face value. The argument they present is that a lot of effort, energy, and resources are usually wasted in fighting for a second term. From the defence I got on television, it will also remove that anxiety and refocus the elected officials on the reality of spending a six-year single tenure and ensure that they work with that. It will be a case of when they will go having won. It is going to be different from what we are seeing in the four-year double term.

APC of your dream?

We really have so much work to do if we are sincere. It is not only about leadership but also followership. The action of the followers is a reflection of what the leaders asked them to do both in words and actions. There is a lot of re-engineering, there is a need for sincerity and we must all come clean.

With the reality on ground, what is your assessment of the current government at the centre?

To be honest with you, I sympathise with President Bola Tinubu, judging by the reality on ground and that is why I fervently pray for him. The challenges are so enormous and it is about all the support he can get from all the major players and sectors, especially those holding positions of responsibility.

It is not only about the president. So much work needs to be done and we cannot pretend about it. You asked if he has impressed me in his first anniversary, he has done reasonably well in the face of the challenges confronting him. The reality is that we are in a difficult situation because the people on the streets, the poor farmers in the village, and the average workers may not understand these difficulties. But as to whether we have challenges, it is enormous.

Can you do a comparative analysis of nine years of APC and nine years of PDP?

I may not correctly do the comparative analysis because I don't have the available facts; however, the truth is that APC, in the past nine years, has done reasonably well. We have had challenges over some time, and building a collapsed system is a difficult process.

Time was in this country when Ngozi Okonjo-Iweala was fighting the governors to save the excess crude funds, and if we had done that, I am sure we would not have been where we are today. Time was in this country when we had so much to build infrastructure and if we had done that we would not have been where we are today. The government has also invested in the power sector, but the result has not been shown yet. And you cannot blame this government for it. Billions of dollars were invested in the sector over the past 15 to 20 years but look at where we are today.

It would be unfair and insincere for anybody to blame this government even though they are trying to do something to address this particular challenge. What everyone needed to do was to contribute within our little ways to assist the government in pulling the string.

Is the campaign for APC to take over the South East a realistic one?

Any political party can win an election. But there are two basic factors. Who is the candidate, and the perception of the party within the environment? If you don't address these issues, you are wasting your time. We are not going anywhere if we don't nominate the right candidate, and address the issue of perception, which may not be reality but is very critical in political assessment.

What is your take on the plan to limit the president and governors to a six-year single tenure?

It is a good idea if you look at it from the face value. The argument they present is that a lot of effort, energy, and resources are usually wasted in fighting for a second term. From the defence I got on television, it will also remove that anxiety and refocus the elected officials on the reality of spending a six-year single tenure and ensure that they work with that. It will be a case of when they will go having won. It is going to be different from what we are seeing in the four-year double term.

What we see is that in the first six months to one year, if he is not prepared, he will learn on the job, and he will do governance for one year and six months. Two and half years will be gone only for him to use the remaining years to prepare for re-election. Every agenda and every project will fail on arrival if it is not tied to the second-term bid.

Will a return to the parliamentary system of government be the solution to Nigeria's democratic problem?

The parliamentary system of government will not be the solution to our political problem because our problem is not about what is written in the books, but about implementation. We can write the best of the constitution, but we can agree not to obey it. Again, when you are insincere and determined to fault or circumvent the process, no matter how good the Parliamentary process is, it will never work. There must be sincerity of purpose and determination to do what is right.

FEATURES

Group Features Editor: Chiemelie Ezeobi
Email chiemelie.ezeobi@thisdaylive.com, Tel: 07010510430

How Erelu Fayemi is Impacting the World through Her Books

For Erelu Bisi Fayemi, wife of the immediate past governor of Ekiti State, although writing books and having creative people around bring immense peace and satisfaction, impacting the world positively with works of Arts, however, gives higher satisfaction. **Raheem Akingbolu** writes

As she stood up and walked briskly to the podium, Erelu Bisi Fayemi, writer, activist and former First Lady of Ekiti State, took another look at her husband, Kayode, who sat next to her, and smiled. In setting and audience the main auditorium of the Mamman Vatsa Writers' Village in Mpape, Abuja, where guests were seated for June edition of Abuja ANA's Reading and Writers' Dialogue, must have given Erelu Fayemi the needed satisfaction and she couldn't hide it. As a feminist activist, over a hundred students, most of them females, were waiting to be mentored and inspired. Her colleagues in the Association of Nigeria Authors (ANA) and other well-wishers were seated in large numbers. Above all, those who could influence policies and act on Erelu's agitations in most of her books were earnestly waiting to be served.

As the Guest Writer, Erelu was in the ANA Secretariat this Saturday afternoon to read from her latest book; Demand and Supply. The book is the third in the series of 'Loud Whispers' that Erelu Fayemi is well known for. Her other books are; Where is Your Wrapper, A Tray of Locust Beans and of course, Loud Whispers.

As she was handed over the microphone, the Guest Writer, beamed a smile again, this time, louder than the one she released while leaving her seat. No doubt, she was overwhelmed with the turnout which her advantaged position on the podium practically showed. After observing a few protocols, which included the presence of Governor of Ekiti State, Mr. Abiodun Oyeibanji and the Leader of the Senate, Senator Opeyemi Bamidele, Erelu spoke on what naturally motivated her to write and the impact of writing on her life.

Notwithstanding her position as former First Lady and former Chair of Governors Wives' Forum, Erelu Fayemi still mustered the courage to declare that her first love was writing, pointing out that her identity as a writer brings her immense peace and satisfaction. She went philosophical as she called Nigeria writers not to rest yet, adding that there are still a lot of things around, waiting to be written about. She described books as tools for social re-engineering and so welcomed more people into the fold of writers to protect human rights, inspire the youths and promote public good.

Erelu Fayemi emphasized the transformative power of writing on society, stating that



Erelu flanked by Dignitaries and guests at the event

she writes to change narratives, challenge preconceived notions and stereotypes, seek justice against discrimination, amplify the voices of the unheard, and advocate for systemic change and a better society.

The platform also provided another opportunity for Erelu Fayemi to speak up for women in the public space and spouses of political office holders. Over time, many observers have dismissed wives of governors and presidents as mere extra burdens who could hardly add value but the guest writer has always told whoever cared to listen that the perception was wrong.

According to Erelu Fayemi, the narrative in Nigeria and around the world about political spouses, First Ladies who are described as appendages of men in power, people who are just there to siphon resources and world power in an undemocratic manner, is unfair to women.

"I would like us to note that this narrative is not the way it was years back. I have worked with sisters and governors' wives. And I have had the pleasure of working with some of the most dedicated professionals in their own rights that you can find anywhere. And I have two sisters here to give as an example. Her Excellency, Zainab Bagudu, former First Lady of Kebbi State who is a paediatrician. And Her Excellency, Dr Amina Abubakar Bello, former First Lady of Niger State, an oncologist. Not to mention my successor in Ekiti, the current First Lady of Ekiti State

Dr Yemi Oyeibanji who is an Associate Professor at the University of Ibadan. So First Ladies are not your unlettered, ignorant, village girl that they bring to Government House. There is no First Lady I know who was not doing anything before her husband became a governor."

Governor Oyeibanji, who led scores of leaders from Ekiti State and members of the state's caucus in the National Assembly expressed his gratitude to the leadership of Nigerian authors under the aegis of Association of Nigerian Authors (ANA) for creating such a forum for engagement. She urged them to leverage more on their platforms to promote social justice, truth and unity through constructive dialogue that can positively change the nation's social and political narratives.

While acknowledging the pivotal role of the association in driving social and political change for a better society, the governor highlighted the importance of literature and the Arts in shaping public opinion and fostering societal progress, Governor Oyeibanji commended the association for its contribution to the country's intellectual and cultural development and urged writers to continue their advocacy for justice, equity, and good governance.

While appreciating ANA for acknowledging the great contributions of the former First Lady, Governor Oyeibanji expressed optimism that with continued

efforts from the association and support from various stakeholders, Nigeria literature would continue to thrive and contribute significantly to the nation's development.

The Governor assured the Association that his administration would continue to collaborate, support and provide a conducive environment for literary activities in Ekiti State as well as promoting reading culture among the youth.

"I thank ANA for the honour done to us in Ekiti State, because what you have done to Erelu Fayemi is an honour done to Ekiti people and as I sat down there, I just engaged in a conversation with myself that this is a conference of established writers and if people spend so much resources and effort to write, we must ensure that those works don't go unnoticed but supported to lead to a better society in a country where people's reading culture is going into extinction.

"I can imagine Dr Kayode Fayemi sitting down here, reading from most of those books he wrote as Governor of Ekiti State with respect to policy and advocacy. I am sure that if he is seated here, most former Governors, many Governors, Ministers will be here. We have ANA members in the National Assembly, bring them here let them invite their members because people are so busy but once one of them is involved they will be here, so collectively we can navigate towards a better society that we all dream of", Oyeibanji asserted.

In their separate goodwill messages, former Governor of Ekiti State, Dr Kayode Fayemi and Senate Majority Leader, Senator Opeyemi Bamidele, commended ANA for bridging the gap between the memories and forgetfulness, and for always reminding the people of their responsibilities as public figures, leaders, and citizens in order to create a better society where no one is left behind.

They maintained that authors have consistently used literature as a tool for awakening national consciousness, inspiring collective action and social reforms, challenging regimes and advocating for the rights of the marginalized.

Also at the event were former and present first ladies, renowned authors, poets, and literary critics across the country, among others.

Fostering Africa's Net Food Exporter Aspiration

Anil Nair

Africa's food trade deficit is concerning. Having lived in Nigeria for 25 years, I have seen the amazing possibilities in the agriculture value chain. The vast arable land on the continent. The ingenuity of the people. The sheer commitment to work. The desire for a better life. The growing population of active men and women. The willing consumer base. For whatever it is worth, Africa has no reason to be a net importer of food. The reality should be otherwise.

Without mincing words, Africa can transform from a food-importing continent to a major food exporter.

Africa Has a Significant Portion of Global Arable Land

Let's dive straight into statistics. Africa has 18% of the world's arable land and 18% of the world's population. Africa has a total land mass of 3 billion Ha out of which 253 million Ha are arable lands. Out of these 253 million Ha 203 million is used for crop production and the remaining 50 Mn is available for cultivation, these are temporary fallow lands and temporary meadows and pastures.

On this 203 million Ha of cropped land, Africa grows approximately 250 million tons of cereals and coarse grains! Some of these are Maize (92 mn tons), Sorghum (29 mn tons) Millet (15 mn tons), Rice (39 mn tons), Wheat (27 mn tons), Barley (6 mn tons), and Teff (6 mn tons). Apart from cereals, Africa grows a substantial quantity of Tubers such as Cassava (208 mn tons), Yam (86 mn tons), Potato (27



Anil making a presentation at the AAC

mn tons), and Sweet Potato (29 mn tons).

With such big production numbers, Africa shouldn't be a net food importer. However, the question now is, how do we position Africa as a net food exporter?

The Continent's Crop Yield Level Must Improve

But let's analyse the solutions a bit differently. I start by looking at the continent's crop Yields. Africa's crop yields are way lower than the world averages. The average cereal yield in Africa is just 1.6 T/Ha versus the world average of 4 T/Ha. That is a whopping 60% less than the world's average.

Africa needs an additional 25 million tons of paddy to offset the imported 15 million tons of rice. Increasing the paddy yields by 1.5 T/Ha can solve this 25 MMT of paddy. Even after increasing the yield by 1.5 T/Ha, we will remain below the world average

at 82%. To be candid, the target should be scaling the yield further. If the yields reach the world average of 4.6 T/Ha, we can export 8 million tons of rice annually.

Narrow down to Nigeria. Nigeria's rice yields are around the same as that of Africa. The rice yield of the Olam Agri Rice Farm in Nigeria, which I used to head, is 4.6 T/Ha – a staggering yield level that surpasses the continent's average despite using the same seeds. The farm has the potential to take these yields further up.

Similarly, Africa's maize Yields are just 36 % of the world average at 2.2 T/Ha versus 6.1 T/Ha. Due to the low yield, Africa imports 8 million tons of Maize. Meanwhile, an improvement of just 10% yield can offset this import quantity.

The average Cassava yield is around 8.2 T/Ha. This crop caters to almost 20% of the calory needs of the continent. In India, Cassava yields are as high as 36 T/Ha. Meanwhile, in Africa, the highest yield level recorded is around 28 T/Ha, in Zambia.

Precisely, to pivot Africa as a net food exporter, the focus should be on improving Africa's crop Yields. The varieties we currently use have higher yield potential than what is being delivered.

Reasons for Africa's Low Crop Yields

The most obvious reason for the lower relative yields is the low relative use of fertilizer on the continent. Another factor impeding productivity in the chain is the low adoption of mechanised farming. Currently, the average global farming mechanisation

rate is 0.67 HP/Ha while that of Africa is just 0.01 HP/Ha. The extremely low mechanisation rates lead to high harvest losses.

Africa is growing rapidly. Competition for FX is mounting as well. By improving its agriculture value chain productivity, Africa can feed its growing population and export food to attract FX.

A Need for Effective Regulatory Regime

Of course, all the above requires a regulatory environment with a keen eye on the quality of inputs and exports. The government has faced impossible choices over the last half-decade with COVID-19, the Ukraine War, Fed Policy, and increasing tensions impacting shipping routes. These have stimulated inflation and a call for immediate policies to address the crises.

The Conclusion

Achieving significant growth in Africa's food production value chain will require an investment in crop yield improvement. Olam Agri, which was founded on the continent, precisely in Nigeria over 34 years ago, continues to deploy its global expertise and strong investment focus to drive the needed growth in the food value chain. This is because we believe in the continent and its people. The potential of the market is also enormous. By working together, we can achieve a well-fed, high-earning, and entrepreneurial Africa supported by policies that align.

* Nair is the Country Head, Olam Agri in Nigeria, who believes that Africa's food trade deficit can be offset by improving

JOSEF OMOROTIONMWAN worries that many of our leaders are hardly accountable to the people



NIGERIA AND THE BURDEN OF ACCOUNTABILITY



Need we reiterate that when times are hard, people are bound to look in every direction for possible solutions? In Nigeria, and perhaps in many other places, things are pretty hard today. Life has become brutish, short, and uncertain. Mass poverty, insecurity, unemployment, starvation and all the associated evils have assumed center stage; and there is no end in sight.

Yet, there are those who believe that this is the way things have always been. We remember Ralph Waldo Emerson (1803 – 1882), who once quipped, “Can anyone remember when times were not hard; and money not scarce”? Till date, this has not been resolved to finality.

In the particular case of Nigeria, we see a twin contributory factor that is resident at the giddy height of the presidency. These factors may appear seemingly innocuous, but they are nevertheless, totally fatal to the development strides of the nation. They portend a frightening glimpse to the future of Nigeria; and the best way to appreciate them would be to present them in the form of hypothesis:

One, given the way we are going, sooner than later, Nigeria will have an over-zealous president who will at inauguration assign to himself two additional portfolios – Minister of Petroleum Resources and Governor of the Central Bank of Nigeria. Two, the new President will relocate his operational headquarters to a foreign country of his choice, while Aso Rock will only exist as an annex.

By 1977, General Muhammadu Buhari (as he then was), was the Minister of Petroleum Resources. Having tasted the sweetness of that office, he was not about to let it go at any opportunity.

On his return to power in 2015, we saw the speed with which Buhari grabbed back that same Ministry of Petroleum Resources. That has become Buhari’s Legacy; and his successor, President Bola Ahmed Tinubu, has quickly followed his footsteps. There is danger in all this.

Only Buhari and his co-travelers know what they want in that office. For us, this unnecessary acquisition of naked power is a major hindrance to the country’s development.

On Planet Earth, Nigerians are perhaps among the easiest people to satisfy. If your government is running on the path of success and progress, Nigerians would not even mind if you choose to run the country as a Sole Administrator.

But in Buhari, what Nigerians have seen in the additional power grab has been one disaster after another. There has been no value added whatsoever! Rather, it has been another day, another scandal!

Even if everybody forgets the case of the US\$2.8billion that got missing from the NNPC account in 1977, will history ever forget that? The more they tried to explain it off, the more their explanation looked like trying to explain which method of stealing was adopted.

Oil has been the mainstay of Nigeria’s economy. Yet, it has pleased us to have the NNPC as the easiest place to steal from. What an unserious bunch!

Since our return to the current democratic experiment in 1999, our Legislators have not been any helpful either. In 2015, we had the semblance of a Senate – the Eight Senate under the leadership of Senator Bukola Saraki. That, too, was a disappointment when it came to the question of screening nominees for ministerial appointments.

We searched but in vain for that section of our Constitution that exempts anybody seeking ministerial appointment from screening and Senate confirmation. This is the basis on which we believe that anyone offering himself for appointment should be properly screened for suitability. What the Senate confirmation does is to offer Senators the rare opportunity to ask the supplementary questions.

In the case of Buhari, for instance, the Senate would have been able to probe further into the case of the infamous 53 Suitcases of 1984 when Buhari was the Head of State of Nigeria – a matter on which he and Alhaji Atiku Abubakar, who was the Customs Head at the Ikeja Airport at the time have been trading banter; and a serious matter that both men have turned into a comic relief since then.

Even in everyday life, if your landlord suddenly decides to reduce himself to your messenger, won’t you think twice before giving him a message with a serious monetary implication?

The Senate has failed us, and we now have successive petroleum ministers who have turned that most important ministry into a fatherless baby – easy to steal from and unaccountable to none!

Otherwise, now that Nigeria is broke and looking for a way out of the predicament, why is the man holding the key to our cash cow not leading the way? The junior ones who should have queued behind him are the ones scampering around, no thanks to a twisted democracy! This is where we are.

Tomorrow, we may elect a more avaricious President who may want to corner more ministries to himself. What moral justification shall we have to question that? And so, the problem continues.

Call it absenteeism or what you will, it is instructive that Nigerian presidents abandoned their duty posts at one time or the other. The late President Umaru Yar’Adua is recorded to have spent 109 days abroad during his less than four years’ tenure before his demise; his successor, President Goodluck Jonathan was ill for two days while in Germany; President Buhari who took over from him is recorded to have spent at least 237 days during his eight-year tenure; while the incumbent president, Bola Ahmed Tinubu, at the time of writing this, had travelled abroad for medical vacation at least five times since his inauguration less than 10 months ago.

In whichever direction we look, we see the presidential escapades as a drain on our economy, a major contributor to our economic woes and a serious dent on our image – if there be anything left of that.

In the eyes of foreigners, Nigeria has become a laughing stock – only good for comic reliefs. Listen to Reuters News Agency on March 22, 2023: “Nigeria’s president-elect Bola Tinubu on Wednesday dismissed Nigerian media reports of ill-health, his campaign saying he had travelled abroad to rest and plan his transition programme after a “very exhaustive” presidential election campaign. Tinubu’s health is being closely watched in a country where a former president died in office after a long illness and incumbent Muhammadu Buhari routinely travels abroad for medical checks and in early 2017 spent three months on medical leave, opens new tab in Britain for an unspecified ailment”. Sharp and damning, eh? ■

Omorotionmwan
writes from Canada

It is in the best interest of the country to procure additional aircraft, argues
AHMADU DANASABE

ON PRESIDENTIAL JETS

Let’s begin with a piece of history. On Tuesday, April 3, 2001, the Senate approved a sum of N5.5bn for the purchase of a new presidential aircraft for then-President Olusegun Obasanjo. In February of that year, Obasanjo sought the Senate’s approval for \$19m as part of monies to purchase eight new aircraft for the Presidential air fleet.

The senate had refused an earlier request by Obasanjo in 2000, but he renewed his request after a technical fault left him stranded in Davos, Switzerland, where he had attended the World Economic Forum.

Twenty three years later, there is a growing concern over the huge maintenance cost of Nigeria’s Presidential aircraft. From news reports, Air Force 001, which serves President Bola Ahmed Tinubu as his official jet gulps billions of naira in maintenance. A senior official familiar with the maintenance of the presidential fleet had told Daily Trust that between the routine maintenance and purchase of parts, the aircraft had been guzzling huge amounts of money. The unnamed source said it was not a new trend as that it had been going on for a while, making the erstwhile Presidential Air Fleet Commander to recommend that it should be demobilized.

Findings revealed that neighbouring countries have fairly newer aircraft compared to Nigeria. For instance, Ivory Coast, apart from having two Gulfstream aircraft in the presidential fleet, also operates A319 and A320 for longer trips. Senegal uses A320Neo and A319 in addition to other smaller jets.

It is high time that Nigeria’s Air Force 1, acquired by President Olusegun Obasanjo, 23 years ago are replaced with new ones because of the high cost of maintenance. Obviously, as aircraft gets older, it costs more to maintain in order to keep it airworthy and for presidential jet, extra care is taken to sustain its safety status.

As the aircraft continues to operate under the presidential jet fleet, no doubt, more money will be needed to acquire more spares and more money will be needed to ferry it overseas to conduct higher maintenance checks.

It was a national embarrassment at international scene, when recently President Tinubu was ferried to an economic summit in Saudi Arabia by a commercial aviation operator after his presidential jet was taken into rehabilitation and a second aircraft he was travelling with developed a technical snag in the Netherlands.

President Tinubu arrived in The Hague on April 23 for a series of economic and diplomatic engagements at the instance of Prime Minister Mark Rutte. He learnt shortly before he was scheduled to depart the Netherlands on Friday that his plane had suffered unspecified problems. Some of the technical complications included an oxygen leak.

This forced the president and his delegation to leave behind the Nigerian government aircraft and use a charter jet company to facilitate their onward journey to Saudi Arabia for a special session of the World Economic Forum in Riyadh, arriving on Friday night.

Mr Tinubu and some of his personal aides left Rotterdam on a Falcon 8X 9H-GRC private jet for the summit, which is scheduled for April 28-29. The rest, including several ministers and other high-ranking administration officials, made the trip on separate support aircraft and commercial airlines.

Also Vice President Kashim Shettima few weeks ago had to abort a US trip mid air. He was originally scheduled to represent the President who 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.

Over \$8 million was reported to have been spent fixing the plane for different vulnerabilities since December 2022 alone. This is a significant amount for a country of 230 million with an unenviable reputation as the world’s poverty capital. Aviation monitors have publicly decried the huge maintenance expenditure as wasteful, prescribing instead that a new plane would serve the country better and renew confidence in air travel safety for future presidents.

The House of Representatives Committee on National Security and Intelligence has asked the federal government to purchase new aircraft for President Bola Tinubu and Vice-President Kashim Shettima. The committee’s recommendation is contained in a report released after its investigation into the status of the aircraft in the presidential air fleet.

“The committee is of the strong and informed opinion that, it is in the best interest of the country to procure two additional aircraft as recommended,” the report reads.

“This will also prove to be most cost-efficient in the long run, apart from the added advantage of providing a suitable, comfortable, and safe carrier befitting of the status and responsibilities of the office of the president and vice-president of the Federal Republic of Nigeria.

The Senate also through the Senate President, Godswill Akpabio, said recently that the Presidency had not approached the National Assembly with a request for new presidential jets. He, however, said should such a request be made, the Senate would approve it.

For his last international outing, the President flew a private jet to South Africa to attend the inauguration of President Ramaphosa. Whereas President Tinubu and his Vice Shettima have managed to carry out their official duties despite a pattern of last-minute troubles with presidential planes, administration officials are nonetheless concerned that the frequent glitches, besides being immensely embarrassing for the country, could potentially inflict a catastrophe of historic proportions.

With apparent danger that the planes are signaling from their frequent breakdowns, it is clear that the planes are old and there should be serious consideration towards their replacement in order to save high maintenance cost which the country cannot afford and the consequent national embarrassment caused by the frequent breakdown. This is a national emergency that should be accorded urgent and accelerated consideration by the authorities as done to President Obasanjo in 2001. ■

Danasabe
writes from Abuja

PERSPECTIVE

Before ADVAN Finally Loses Its Relevance

Samuel Ajayi

One of the beauties of Advertising regulation mechanism in Nigeria has been its consistent reliance on support and advice from the industry's sectoral bodies. The bodies include: Association of Advertising Agencies of Nigeria (AAAN), Advertisers Association of Nigeria (ADVAN), Media Independent Practitioners Association of Nigeria (MIPAN) Outdoor Advertising Association of Nigeria (OAN) and the recently established Experiential Marketers Association of Nigeria (EXMAN). As the parental body and the driver of the ship, the Advertising Regulatory Council of Nigeria (ARCON), has grown in leaps and bounds. It has recorded milestones successes and set new standards in its regulatory mandates. Thanks to the collaboration.

But in the last three years or so, there has been a crack in the family structure and I think this should be a thing of concern to stakeholders. Little by little, ADVAN, which used to be a strong stakeholder, appears to have started losing its relevance. In fact, current developments and the strides the industry has made in recent times, are pointing to an unusual reality of the possibility of an advertising industry without ADVAN participation. And this will be sad going by its undeniable relevance to the industry as the real spenders of advertising budget.

The crisis started brewing following the unveiling of the new Advertising Industry Standard of Practice, which ADVAN saw as an affront and systematic attempt to frustrate its members' control of the terms and conditions of advertising business. Among other things, the reform was meant to strengthen the industry with a new payment regime of 45 days threshold, deregulation of media rates, disengagement protocol, use of local talents thereby deepening local content in the industry, among other reformative measures. With the reform, the Council thus decided to rewrite the law guiding the business of advertising in Nigeria. Besides the new law which seeks to comprehensively upend the ecosystem and rid it of certain practices which the Council considers sharp and potentially injurious to the industry. It also prescribes jarring penalties for offenders, including jail terms.

As the association of marketing directors and senior executives of local and multinational companies, ADVAN provides an organised forum for advertisers to express their views and influence developmental changes in the Nigerian marketing communications scene. In an attempt to live up to the expectation, the leadership of the association had cried out and rejected AISOP's implementation as a result of what it called, "an unconstitutional attempt to infringe on the rights of private entities to determine their contractual terms."

However, it is on record that ADVAN had a representative on the AISOP committee and was part of the deliberations. ADVAN has gone to court to challenge the constitutionality of the ARCON law and its reform. ADVAN joined the National Assembly, Attorney General of the Federation, Minister of Information among others in the suit as respondents.

Notwithstanding the opposition, ARCON



Ediri Ose-Ediale, ADVAN Chief Executive Officer



Dr. Lekan Fadolapo, ARCON Registrar/CEO

maintained its ground and insisted that there was no going back and would not succumb to blackmail, intimidation or propaganda by any stakeholder to suspend the industry reform. This was to clarify its position in the legal battle targeted at the body by ADVAN. According to the regulator, some ADVAN members are uncomfortable with the new fair-trade practice framework because they have engaged in oppressive policies with impunity over the years.

At a time stakeholders thought a pathway to peace in the industry was being channeled, a new twist was introduced to the lingering crisis on Tuesday, when ADVAN sent a letter to the Head of Advertising Agencies Sectoral Group HASG, to resign its membership from the group. The letter, which was signed by the CEO, ADVAN, Ediri Ose-Ediale, and addressed to HASG Chairman, Olufemi Adelus, indicated that the association's decision to call it quit with HASG stemmed from careful consideration and extensive deliberation by the ADVAN Executive Council and its association members. Perhaps the letter wouldn't have been a surprise if it came in a month ago but the fact that it was conceived barely 72 hours after ADVAN reportedly promised members of HASG of its readiness to withdraw pending cases against ARCON and other parties if they agreed on common front, sent tongues wagging. The question is what has happened between Saturday and Tuesday that made ADVAN renege on its promise?

At this juncture and with the look of things, I want to appeal to stakeholders in ADVAN to review activities in the last one year. To me, the association appears to be losing the war, considering the number of accomplishments ARCON has recorded without ADVAN. I see this as a dangerous trend that is inimical

to the growth of ADVAN as a professional association. Perhaps the leadership of the association didn't notice, while the umbrella body is distancing itself from ARCON and its activities, individual members are cooperating with the regulator. The flip-side is that compliance is growing but the advertisers' professional body is losing steam. At the end, it will only occur to the stakeholders that advertising regulation can succeed with or without ADVAN as a sectoral body.

Back to the nitty-gritty, there is a need for ADVAN leadership to look at how the industry has fared in the last two years, despite its position. The years under review have been full of activities for Nigeria's Advertising industry. To me, the only thing ADVAN has achieved is to be in the news, albeit for controversial reasons. Of course, it has also succeeded in dragging ARCON but of what importance. In my view, the ongoing battle is needless, to say the least.

For instance, just last week, the regulator broke a record of bringing Nigeria into global map by holding the second Advertising Industry Colloquium tagged AIC 2.0 and launched the maiden edition of the Journal of Advertising and Marketing Communications as a panacea for the dearth of academic materials and case studies for the training of marketing and advertising students and future professionals. It was the first time such a journal would be conceptualised in the entire Africa. With it, a synergy between academia and professionals, which aimed at fostering a well-structured advertising industry has just been established.

Another major development that has remained a success is the annual National Advertising conference. In the last two editions, the conference has become a rallying point for all marketing communications

practitioners. As the biggest gathering of practitioners, industry players look forward to NAC for networking and knowledge sharing. Sadly, ADVAN as a body was not conspicuous in the last edition but only a few people noticed. Some of the strategic activities at the conference are; paper presentations, town hall meetings, interactive fireside and a dinner, which came with a special recognition platform used to encourage advertising practitioners to keep to industry advertising standards. Here, companies and brands that had distinguished themselves in the area of compliance with the Advertising Standards Panel (ASP) were awarded.

ADVAN recently disassociated itself from the Audience Measurement noting it was not engaged prior to the notice of its launch. However, the Secretary of the Ministerial Task Team debunked the ADVAN President's claim, stating that he attended several meetings and made presentations on behalf of a sub-committee he chaired. The launch still held notwithstanding ADVAN position which made people to asked why the disclaimer when they were a member of the Implementation Committee. Neither has the ADVAN President debunked the claim of the MTT Secretary of his involvement.

Also, one big watershed this year was the PwC report which recently announced that Nigeria's advertising industry was worth N605.2 billion in 2023 and is projected to be N893 billion by 2028. The report, which was titled, "Economic Contribution of the Marketing Communications Industry to the Nigerian Economy," also revealed that every N1 spent on marketing communication in Nigeria has a Gross Domestic Product (GDP) multiplier effect of N16.50 kobo. In a way, one can conclude that the feat was recorded because of the current standard industry regulation. Again, ADVAN was neither present nor contributed to the research as a stakeholder.

Under this new regime, there is now a mandatory N1 billion professional indemnity insurance that sectoral groups like AAAN, EXMAN, MIPAN, and OAN must provide for their agencies. Without ADVAN, ARCON again flagged this off to strengthen advertising agencies service delivery, build capacity as well ensure long-term stability in the industry. This covers professional indemnity for members of the various associations as part of the corporate license requirements. In a related development, ARCON is also reviewing minimum capital and working capital thresholds for agencies in consultation with industry stakeholders. I don't know if ADVAN is being carried along in this exercise.

In the area of compliance, I'm aware that multinationals like MTN, Coca Cola, Nigerian Breweries, Guinness and others, are working in line with ARCON directives and are compliant with the regulatory framework. So, if I may ask, of what purpose is ADVAN position and legal battle when the same people it claims to be protecting have keyed in indirectly?

In view of this and for ADVAN to remain relevant in the future, I think the best time for the professional body to look back is now as recent development is pointing to the fact that the industry can exist with or without ADVAN.

•Ajayi is one of the nation's foremost Brands and Products Writers.

NEWS

BRACED: Govt Must Rebuild Infrastructure to Aid Devt, Says Obaseki

Adibe Emeyonu in Benin-City

Edo State Governor, Goodwin Obaseki, has said the country could not attain any meaningful

development unless infrastructure was rebuilt.

Obaseki also stated that bureaucracy must be fixed to ensure that the Public Service support the drive

to development of the country.

The Edo governor said this yesterday in Benin at the opening of the BRACED Commission Strategy Retreat for Heads of Service from

Bayelsa, Rivers, Akwa Ibom, Cross River, Edo and Delta at the John Odigie Oyesun Public Service Academy (JOOPSA).

Using Edo State as a case study,

he said his administration decided to build the state through institutional reforms, infrastructural development, Social welfare enhancement, economic revolution, environmental

sustainability as well as arts, culture and tourism.

Besides, Obaseki noted that the civil service must employ the best brains, just like Edo is doing, to make the work force better.

"Because we are hiring the best, we must pay them the way their counterparts are being paid in other organisations. So, if we must rebuild Nigeria, then the best brains must be attracted to work in the public and civil service

"We cannot build our country and states if we do not build our institutions and infrastructure. So, it is so important that as we talk about building Nigeria, we must also fix our bureaucracy that runs Nigeria at all levels," Obaseki said.

He further noted that the retreat with the theme: "Leadership in the Public Sector-Strengthening Public Institutions", would afford participants the opportunity to brainstorm on ways to support each other to develop the civil and public service in the South South region.

Relief As Tompolo's Firm, TSSNL Rehabilitates Deplorable Roads in Delta Community

Sylvester Idowu in Warri

Residents of Bendel Estate, Effurun in Uvwie Local Government Area of Delta State were in joyous mood yesterday, following the completion of repair works in major roads crossing the community by Tantita Security Services Nigeria Limited, (TSSNL) a firm operated by Chief Government Ekpenupolo, alias Tompolo.

The roads in the estate located at Effurun, the commercial city, near Warri were in deplorable state over the years until the recent intervention by the private pipeline security surveillance company headed by Tompolo.

THISDAY gathered that residents of the upscale and elitist Bendel Estate

had been having terrible experiences driving in and out of the settlement neglected by successive state and local government administrations preceding Governor Oborewori's.

The roads were littered with deep craters and big pot holes, particularly at a spot by NNPC junior staff club and became nightmare to residents and visitors.

It was however observed yesterday that the main road leading to the estate, from the junction at Avweniyare filling station down to the terminal point has been repaired and tarred with adjoining ones and motorists driving without let or hindrance.

THISDAY investigations revealed that the board of the company chaired

by Tompolo, took the decision to repair some strategic roads in the commercial city at a meeting held in May.

It was also gathered that the board of the company was worried by the deplorable state of some important roads in the area and the plight of road users and residents in general.

To drive home the board's resolution, a construction company was hired and mobilised to the sites to kick-start the initiative.

Already, the initiative, which the company's sources said was aimed at complementing Governor Sheriff Oborewori's developmental strides in the state, has seen to the repair of roads.

When THISDAY visited the area, motorists and residents of the area were seen in celebratory mood praising and pouring encomiums on the board and management of TSSNL, especially, its Chairman, Tompolo.

A Keke NAPEP operator, Mr. Ezekiel Akpofure, said it has become easy for himself and his colleagues to operate in Bendel Estate after the intervention.

"We are happy and joyful that Tompolo has come to our aid. We have been suffering over the years, spending all our earnings on repair of our Keke. Our appeals to a former Chairman of Uvwie LGA, Mr. Ramson Onoyake, when he

was in office, fell on deaf ears. Mr. Onoyake merely did some shoddy works at a point but Tompolo has come to rescue us."

"We now operate on smooth and well tarred roads in Bendel Estate. We can now save some that we used to expend regularly on the repair of our Keke. We are happy and grateful to Chief Tompolo," Akpofure said in excitement.

Also reacting to the development, Chief Julius urged all well to do citizens to emulate Tompolo adding: "We have been suffering and begging for help on the Bendel Estate roads for years to no avail but God has finally heard and answered our prayers through Tompolo.



F24 | BUSINESS & DISTRIBUTOR'S CONFERENCE



Breaking the Silence: Addressing the Stereotypes Surrounding Men's Mental Health

In commemoration of 2024 Men's Mental Health Awareness Month, themed, 'Men don't Talk, We're Told', **Sunday Ehigiator** raises awareness on the dangers of stereotypes and societal expectations of men, which are harmful to men's mental health, how it worsens by not speaking out, and the importance of collaborative approach in addressing them

June is globally recognised as Men's Mental Health Month. It is a vital initiative that seeks to raise awareness and promote understanding of mental health issues affecting men.

Despite the progress made in recent years, mental health remains a taboo topic, particularly among men.

Harmful stereotypes and societal expectations continue to perpetuate the stigma surrounding men's mental health, discouraging many from seeking help.

Men's Mental Health Month offers a crucial opportunity to challenge harmful stereotypes and promote a culture of understanding.

THE STEREOTYPES

Mental health stereotypes perpetuate harmful barriers to treatment by shaping societal views and encouraging the internalization of damaging behaviours.

Speaking to THISDAY about some dangerous stereotypes men are faced with, Mental Health Professional and Founder of Reuel Consulting Ltd, Mr Toluse Francis noted that "Men, in particular, face four common stereotypes that hinder their mental health care.

"First is the 'Men Don't Cry' syndrome. This stereotype makes emotional expression discouraged in men, leading to unhealthy outlets like anger and violence.

"Secondly is the 'Men shouldn't talk about real stuff with friends' syndrome. Men are socialised to avoid emotional discussions, making it difficult for them to open up about their issues.

"Women often take comfort in friendships when things get difficult. The same idea doesn't exist for men. There's a stereotypical scenario in which a girl's relationship breaks up and she is immediately swarmed by friends offering support. On the other side of the breakup, boys are just supposed to shrug it off and move on.

"As a result, when women spend time together, they're more likely to bring up topics that deal with emotions and personal issues, while guys are expected to talk about sports and hobbies.

"This stereotype teaches young men that some topics are off-limits, which makes it difficult for them to talk to a professional about their issues when they grow up. Talking about the things that bother them has never been a natural resolution for most men.

"Thirdly is the 'Tough it Out' mentality. The 'tough it out' mentality prevents men from seeking help, potentially leading to substance abuse and worsening mental health.

"Men are taught at a young age to 'tough it out' when they get hurt. When they get older, they're told to 'fight back' or 'man up' when they get bullied. This ingrains the belief that if they wanted to be seen as manly, they won't ask for help, even when they feel like they need it.

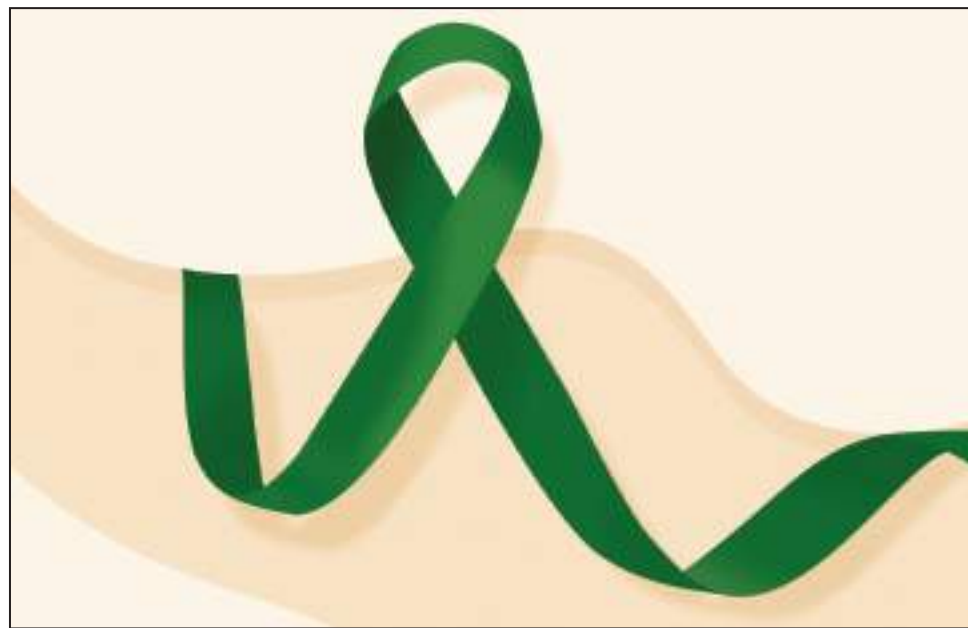
"For men, the consequences are more far-reaching than simply not getting the help they need. When help seems out of reach, people tend to resort to other methods of coping.

"Trying to self-medicate to escape issues caused by mental illness is a potential path to starting to abuse drugs and alcohol, which compounds the issue instead of solving it.

"This also suggests that the actual number of men experiencing mental health problems is far less than what the numbers show. There's likely an entire population of men hiding their struggles with mental health from public discourse.

"Lastly is the 'Men Don't Suffer from Certain Conditions' syndrome. Men are often marginalised in discussions about mental health conditions like postpartum depression, phobias, and eating disorders, which can affect them as well.

"These stereotypes result in men being less likely to seek mental health care, leading to undiagnosed and untreated conditions. Challenging



Men's Mental Health Awareness Month Emblem

these stereotypes is crucial to promote inclusive support and encourage men to prioritize their mental wellbeing."

DANGERS OF STEREOTYPES AND STIGMA

On the dangers of negative stereotypes, Mr. Francis said, "Traditional gender roles often portray men as strong, stoic, and unemotional. These expectations can lead to men feeling ashamed or weak for expressing emotions or struggling with mental health issues.

"The 'tough guy' stereotype perpetuates the notion that men must handle problems alone, without showing vulnerability. This stigma can prevent men from opening up about their struggles, fearing judgment or rejection.

"The 'strong and silent' archetype is deeply ingrained in our culture, perpetuating harmful ideas about masculinity.

"Men are socialised to prioritise strength, resilience, and emotional control, suppressing emotions and vulnerabilities. This restrictive definition of masculinity limits men's ability to express themselves and seek help when needed.

"Societal expectations rooted in toxic masculinity and traditional patriarchal systems impose immense pressure on men to embody strength and resilience, even when they have theoretical access to support services.

"Consequently, mental health conditions like anxiety and depression are often allowed to escalate unchecked.

"Men face significant barriers when seeking help for specific issues, and it is often more socially acceptable for them to acknowledge struggles with substance abuse and enter rehabilitation programs than to pursue mental health treatment.

"Even when mental health resources are available, the pervasive stigma and discrimination surrounding help-seeking behaviours discourage men from accessing these services, exacerbating their mental health struggles.

"This highlights the need to address and challenge harmful gender stereotypes and promote inclusive, supportive environments that encourage men to prioritise their mental wellbeing."

IMPACT ON MENTAL HEALTH

The perpetuation of harmful stereotypes has a profound impact on mental health, leading to devastating consequences for men, who are less likely to seek professional help for mental health issues, more likely to engage in substance abuse and self-destructive behaviours, and are at a higher risk of suicide, with men accounting for a staggering 75 per cent of all suicide deaths.

This results in men's mental health issues often going undiagnosed and untreated,

leading to severe and long-lasting consequences, such as exacerbated symptoms, strained relationships, and reduced quality of life.

The pervasive stigma surrounding mental health forces men to suffer in silence, preventing them from seeking the help they need and deserve, and perpetuating a culture of silence and shame.

Furthermore, these stereotypes reinforce harmful gender roles, limiting men's ability to express emotions and vulnerabilities, and perpetuating a culture of toxic masculinity.

Moreover, the lack of representation and visibility of men's mental health issues in media and everyday conversations perpetuates the stigma, making it harder for men to open up and seek help.

Therefore, it is essential to challenge and dismantle these stereotypes, promote inclusive and diverse representation, and create a culture where men feel comfortable seeking help and discussing their mental health without fear of judgment or rejection; by doing so, we can work towards a society that values mental health, promotes inclusivity, and supports men in their journey towards healing and recovery.

BREAKING THE SILENCE

Breaking the silence around men's mental health requires a comprehensive and inclusive approach that involves encouraging open conversations and emotional expression, promoting positive representations of men's mental health in media, supporting mental health education and awareness initiatives, fostering a culture of understanding and empathy.

It also involves the provision of safe spaces for men to share their struggles, validate their emotions, and offer support without judgment, as well as engaging family and friends, healthcare providers, and the wider community in this effort to create a society that values mental health, promotes inclusivity, and supports men in their journey towards healing and recovery, free from the constraints of harmful gender stereotypes and stigma.

Rather, empower them to take control of their mental well-being, seek help when needed, and live healthier and more fulfilling lives, which require a fundamental shift in how we perceive and address mental health issues.

Society at large, including governments

at all levels, the World Health Organisation (WHO), and the United Nations (UN), must also recognise the unique challenges and experiences of men, and work together to dismantle the cultural and societal barriers that prevent them from seeking help, and instead, creating a culture that encourages vulnerability, resilience, and hope.

They must also create an ecosystem that supports men in their pursuit of mental wellness, and ultimately, improves the lives of individuals, families, and communities alike.

Together, we can create a society where men feel empowered to seek help, without fear of judgment or rejection. Let us work towards a future where mental health is prioritised, and men can thrive without the burden of harmful stereotypes.

By encouraging open conversations and emotional expression, promoting positive representations of men's mental health in media, supporting mental health education and awareness initiatives, and fostering a culture of understanding and empathy, we can break the silence surrounding men's mental health.

UN ACCUSED OF SYSTEMIC GENDER BIAS AGAINST MEN

In a scathing letter, Men's Mental Health Advocate, and Executive Director, of Life After Abuse Foundation, Halima Layeni slammed the United Nations (UN) for its alleged gender bias against men, citing the lack of recognition or celebration of men's contributions to Father's Day.

Despite the UN's commitment to gender equality, Layeni argues that the organization has consistently ignored days dedicated to celebrating men, perpetuating harmful gender stereotypes and discrimination.

The letter highlights the numerous days dedicated to women, including International Women's Day and Women's History Month, but notes that there are no UN-recognized days dedicated to men or boys.

Layeni demands accountability from the UN, calling for recognition of men's contributions and the value of fathers, positive male role models, and the sacrifices men make for their families and communities.

The letter warns that the UN's failure to act will perpetuate a world where men are marginalized, boys are disenfranchised, and families suffer, undermining the organization's credibility and legitimacy.

According to her, "This omission is not only a slight against men but also has far-reaching consequences for society. It perpetuates a narrative that men are not equally valuable or important, contributing to systemic gender bias and discrimination.

"It reinforces harmful gender stereotypes, limiting men's ability to express emotions, seek help, and pursue non-traditional roles. It also neglects the unique challenges men face, such as higher rates of suicide, homelessness, and incarceration.

"I demand accountability from the United Nations. It is time for you to acknowledge the importance of celebrating men and their contributions. It is time for you to recognize the value of fathers, the impact of positive male role models, and the sacrifices men make for their families and communities.

"Your failure to act will have far-reaching consequences. It will perpetuate a world where men are marginalized, boys are disenfranchised, and families suffer. It will undermine your credibility and legitimacy. It will show the world that your commitments to gender equality are nothing more than empty promises.

"I expect a response and a plan of action to address this issue. The world is watching, and men deserve better. It's time for the United Nations to practice what it preaches and truly champion gender equality for all."

Editor, Editorial Page **PETER ISHAKA**

Email peter.ishaka@thisdaylive.com

EDITORIAL

THE SHIRORO MINING PIT COLLAPSE

The authorities have to do more to improve on responses to emergency situations, and save lives

Exactly a month after the collapse of a mining pit in Galkogo Community, Shiroro Local Government Area of Niger State, dozens of the labourers are still buried beneath the 400-metre dip hole. The mines, owned by African Minerals and Logistics Limited, and located in the bandit-ravaged enclave of Shiroro area, collapsed on 3rd June after torrential rains. Even though the company and the government made some efforts to clear the pit through to the tunnel, they could not access the victims because of some huge boulders. The Niger State Commissioner for Mineral Resources, Garba Yahaya listed only 14 miners as being trapped and pledged that the team “is working tirelessly to ensure the safe rescue of the remaining trapped individuals.” But weeks after the tragedy, most of the victims or their bodies are yet to be recovered.

According to reports, many worried locals have resorted to manual labour to excavate the rocks in search of their loved ones. “What they do is to remove stones and pass them on to one another until they take them out. It is the same way they are bringing out the dead bodies because excavators cannot take out stones that fell on the victims,” according to a family member of one of the trapped miners who has been part of the rescue efforts. Some bodies have allegedly been recovered but chemicals are repeatedly poured into the pit to douse the unpleasant odours of already decomposing bodies. A pressure group in the State, Renewlyn Development Initiative (RDI) has described the failure of the government to rescue the victims as a sheer abdication of responsibility.

Ordinarily, emergency care systems provide timely and relevant care to the injured when tragedies occur. In many countries, emergency response time is usually quick enough to rescue victims that are



still alive. Unfortunately, it is a different kettle of fish in Nigeria. The concern is that this is not an isolated incident. Across the country, rescue efforts after road accident, building collapse, fire accident and others always pose serious problems. And if it is in a difficult terrain as being ascribed to the Shiroro tragedy, the ineffectual response could be very costly.

Indeed, while the rescue effort is still on in Shiroro, another mining facility collapsed in another area of the state which claimed three lives. Repeated scenes of funerals and the vulnerability of the living in many communities in Zamfara State due to illegal mining activities, have not made emergency workers to sit up. Not long ago, nine illegal miners of gold were buried beneath the earth when a mine pit collapsed on them at Dogon Daji village in Maru Local Government Area of the state. There would have been no trace of them except for the fact that there was a lone survivor

who was partly buried and had to be subsequently rescued.

From lack of adequate equipment to poor road network and shortage of personnel, emergency services are, to say the least, deficient in many of the tragedies that befall the country. According to Emergency Response Africa, a non-governmental organisation, Nigeria loses more than 1.2 million lives on a yearly basis to preventable deaths, resulting from accidents and illnesses. Indeed, the World Health Organisation (WHO) ranked Nigeria 191 out of 192 countries in the world with unsafe roads, at 162 death rates per 100,000 population from road traffic accidents.

To the extent that it is the responsibility of government to rescue every single citizen in distress matters, the authorities must deploy all necessary resources and equipment, and men in the search for the trapped miners. Regardless of whether they are alive or dead.

Nigeria loses more than 1.2 million lives on a yearly basis to preventable deaths, resulting from accidents and illnesses

THISDAY

EDITOR SHAKA MOMODU

DEPUTY EDITOR WALE OLALEYE

MANAGING DIRECTOR ENIOLA BELLO

DEPUTY MANAGING DIRECTOR ISRAEL IWEGBU

CHAIRMAN EDITORIAL BOARD OLUSEGUN ADENIYI

EDITOR NATION'S CAPITAL IYOBOSA UWUGIAREN

THE OMBUDSMAN KAYODE KOMOLAFE



THISDAY NEWSPAPERS LIMITED

EDITOR-IN-CHIEF/CHAIRMAN NDUKA OBAIGBENA

GROUP EXECUTIVE DIRECTORS ENIOLA BELLO, KAYODE KOMOLAFE,

ISRAEL IWEGBU, EMMANUEL EFENI

DIVISIONAL DIRECTORS SHAKA MOMODU, PETER IWEGBU,

ANTHONY OGEDENGBE

DEPUTY DIVISIONAL DIRECTOR OJOGUN VICTOR DANBOYI

SNR. ASSOCIATE DIRECTOR ERIC OJEH

ASSOCIATE DIRECTOR PATRICK EIMIUIHI

CONTROLLERS ABIMBOLA TAIWO, UCHENNA DIBIAGWU, NDUKA MOSERI

DIRECTOR, PRINTING PRODUCTION CHUKS ONWUDINJO

TO SEND EMAIL: first.name.surname@thisdaylive.com

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

OKOMU OIL COMPANY AND TERRORISTS

There have been several terrorists attacks on Okomu Oil Plc this year. It is desperate attempt to destroy the good image of Okomu Oil company. Some terrorists who are operating along Benin River want Okomu Oil to use the money meant for corporate social responsibility to service them. Okomu Oil is under attacks because some people want to collect the money Okomu Oil uses to development host communities. Okomu Oil has spent millions working with NGOs and community development organizations to strengthen education and health care, provide vocational training and establish protected nature reserves. It generates millions of dollars in export earnings. Yet these terrorists want to close down Okomu Oil company.

As a company committed to global best practices in palm oil and rubber production, Okomu

Oil Palm Company Plc prioritizes not only its products but also the well-being and livelihood of the communities around it. It does not engage in exploitative activities, nor does it dehumanize people or forcibly take their lands or resources.

Okomu has maintained good relations with the communities surrounding its concessions, ensuring a harmonious relationship through continuous corporate social responsibility initiatives that reflect their needs. Despite its efforts, some individuals have been working with others to malign the company with unfounded allegations of land grabbing and other baseless claims.

Seven weeks ago, four of Okomu oil workers were tragically killed: three within our plantation and one during an attack by the same ter-

rorists in a nearby community known as AT&P. Reports indicate that the group responsible for these attacks is the Ijaw Freedom Fighters. This group has not only targeted Okomu Oil company but has also unleashed terror and destruction in their community, Okomu Ijaw.

The internal crisis in Okomu Ijaw has nothing to do with the oil palm company. The information I present is not originated by me but is available in the public domain. This has been corroborated by various local media outlets. Recently, this group also attacked military personnel from the Nigerian army who were attempting to restore peace in the Okomu Ijaw community. The authorities must go after them.

*Inwalomhe Donald,
Okomu Village, Ovia South West, Edo State*

MARKET NEWS



FUND MANAGERS ASSOCIATION OF NIGERIA

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

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

floor of the Nigerian Stock Exchange.

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

Offer price: The price at which units of a trust or ETF are bought by investors.

Bid Price: The price at which Investors redeem (sell) units of a trust or ETF.

Yield/Total Return: Denotes the total return an investor would have earned on his investment. Money Market Funds report Yield while others report Year- to-date Total Return.

NAV: Is value per share of the real estate assets held by a REIT on a specific date.

GUIDE TO DATA:
Date: All fund prices are quoted in Naira as at 02-July-2024, unless otherwise stated.

DAILY PRICE LIST FOR MUTUAL FUNDS, REITS and ETFs

MUTUAL FUNDS / UNIT TRUSTS			
AFRINVEST ASSET MANAGEMENT LTD aaml@afriinvest.com			
Web: www.afriinvest.com; Tel: +234 818 885 6757			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Afrinvest Equity Fund	NILL	NILL	NILL
Afrinvest Plutus Fund	NILL	NILL	NILL
Nigeria International Debt Fund	NILL	NILL	NILL
Afrinvest Dollar Fund	NILL	NILL	NILL
AIICO CAPITAL LTD ammf@aicocapital.com			
Web: www.aicocapital.com, Tel: +234-1-2792974			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AIICO Money Market Fund	NILL	NILL	NILL
AIICO Balanced Fund	NILL	NILL	NILL
AIICO Eurobond Fund	NILL	NILL	NILL
Web: www.anchoriam.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	224.73	227.42	16.09%
Anchoria Fixed Income Fund	1.25	1.25	-1.44%
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	36.35	37.45	18.99%
ARM Discovery Balanced Fund	778.11	801.57	17.46%
ARM Ethical Fund	65.28	67.24	19.71%
ARM Eurobond Fund (\$)	1.13	1.13	3.83%
ARM Fixed Income Fund	1.16	1.16	12.54%
ARM Money Market Fund	1.00	1.00	19.13%
ARM Short Term Bond Fund	1.06	1.06	9.99%
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	104.25	104.25	4.66%
AVA GAM Fixed Income Naira Fund	1,051.54	1,051.54	1.87%
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	NILL	NILL	NILL
AXA Mansard Money Market Fund	NILL	NILL	NILL
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	NILL	NILL	NILL
Capital Express Balanced Fund(Formerly: Union Trustees Mixed Fund)	NILL	NILL	NILL
CAPITALTRUST INVESTMENTS AND ASSET MANAGEMENT LIMITED info@capitalexpressassetandtrust.com			
Web: www.capitaltrustnigeria.com; Tel: 08061458806			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Capitaltrust Halal Fixed Income Fund	NILL	NILL	NILL
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	1.07	1.07	11.78%
CardinalStone Dollar Fund	1.03	1.03	5.36%
CardinalStone Equity Fund	0.92	0.93	-7.29%
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	100.00	100.00	17.31%
Nigeria Bond Fund	104.2008	104.2008	11.23%
Nigeria Dollar Income Fund	1.07	1.07	10.54%
Paramount Equity Fund	27.36	27.59	8.77%
CORDROS ASSET MANAGEMENT LIMITED assetmgteam@cordros.com			
Web: www.cordros.com, Tel: 019036947			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Cordros Money Market Fund	100.00	100.00	1915.00%
Cordros Fixed Income Fund	108.50	108.50	10.13%
Cordros Halal Fixed Income Fund	112.45	112.45	10.25%
Cordros Dollar Fund (\$)	112.71	112.71	6.80%
Cordros Milestone Fund	171.43	172.69	11.43%
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	NILL	NILL	NILL
Coronation Balanced Fund	NILL	NILL	NILL
Coronation Fixed Income Fund	NILL	NILL	NILL
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	100.00	100.00	17.01%
EDC Nigeria Money Market Fund Class B	117.81	119.18	14.08%
EDC Nigeria Fixed Income Fund	103.12	105.33	8.11%
EMERGING AFRICA ASSET MANAGEMENT LIMITED assetmanagement@emergingafricagroup.com			
Web: www.emergingafricagroup.com/emerging-africa-asset-management-limited/, Tel: 08039492594			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Emerging Africa Money Market Fund	NILL	NILL	NILL
Emerging Africa Bond Fund	NILL	NILL	NILL
Emerging Africa Balanced Diversity Fund	NILL	NILL	NILL
Emerging Africa Eurobond Fund	NILL	NILL	NILL
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	20.97%
FBN Bond Fund	1641.17	1641.17	6.06%
FBN Dollar Fund	128.7	128.7	3.86%
FBN Halal Fund	143.32	143.32	7.14%
FBN Specialized Dollar Fund	117.22	117.22	4.77%
FBN Balanced Fund	311.89	313.96	15.34%
FBN Smart Beta Equity Fund	301.75	305.99	21.34%
FCMB ASSET MANAGEMENT LIMITED fcbamhelpdesk@fcbm.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	18.81%
Legacy USD Bond Fund	1.35	1.35	5.66%
Legacy Debt Fund	3.46	3.46	-7.79%
Legacy Equity Fund	3.35	3.41	20.82%
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	4,186.98	4,186.98	9.37%
Coral money market fund	100.00	100.00	20.88%

FSDH HALAL FUND	1,096.81	1,096.81	13.05%
FSDH dollar fund	1.23	1.23	5.21%
Coral Balanced Fund	6,432.50	6,480.24	22.17%
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	NILL	NILL	NILL
Guaranty Trust Balanced Fund	NILL	NILL	NILL
Guaranty Trust Money Market Fund	NILL	NILL	NILL
Guaranty Trust Equity Income Fund	NILL	NILL	NILL
Vantage Dollar Fund (VDF) - June Year End	NILL	NILL	NILL
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	1,237.12	1,237.12	3.72%
Lotus Halal Fixed Income Fund	1.99	2.03	18.63%
Lotus Halal Equity Exchange Traded Fund	30.49	30.54	84.32%
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	19.84	20.02	13.48%
Meristem Value ETF	41.38	41.94	9.99%
Meristem Growth ETF	18.31	18.80	-21.65%
Meristem Fixed Income Fund	103.78	103.78	16.39%
Meristem Dollar Income Fund	10.18	10.18	9.76%
Meristem Money Market Fund	10.00	10.00	22.03%
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 Money Market Fund (NMMF)	100.00	100.00	16.98%
Norrenberger Islamic Fund (NIF)	102.62	102.62	6.81%
NORRENBERGER DOLLAR FUND (NDF)----(\$)	102.90	102.90	5.94%
NORRENBERGER TURBO FUND (NTF)----(N)	101.20	101.20	8.67%
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	NILL	NILL	NILL
PACAM Fixed Income Fund	NILL	NILL	NILL
PACAM Money Market Fund	NILL	NILL	NILL
PACAM Equity Fund	NILL	NILL	NILL
PACAM EuroBond Fund	NILL	NILL	NILL
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	NILL	NILL	NILL
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	NILL	NILL	NILL
Skye Shelter Fund*	NILL	NILL	NILL
Union Homes REIT	NILL	NILL	NILL
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	19.90%
Stanbic IBTC Bond Fund	258.35	258.35	1.94%
Stanbic IBTC Dollar Fund (USD)	1.52	1.52	7.36%
Stanbic IBTC Shariah Fixed Income Fund	131.16	131.16	4.40%
Stanbic IBTC Enhanced Short-Term Fixed Income Fund	11.04	11.04	19.59%
Stanbic IBTC Balanced Fund	5,633.89	5,691.28	13.24%
Stanbic IBTC ETF 30 Fund	685.00	685.00	-4.46%
Stanbic IBTC Ethical Fund	2.45	2.48	19.08%
Stanbic IBTC Guaranteed Investment Fund	358.58	359.02	1.55%
Stanbic IBTC Imaan Fund	437.63	443.48	16.07%
Stanbic IBTC Nigerian Equity Fund	20,379.20	20,650.78	12.41%
SIAML Pension ETF 40	1,109.99	1,109.99	122.00%
Stanbic IBTC Aggressive Fund	6,401.09	6,481.74	18.98%
Stanbic IBTC Conservative Fund	5,948.01	5,973.74	12.52%
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	18.56%
United Capital Sukuk Fund	1.16	1.16	9.78%
United Capital Fixed Income Fund	1.89	1.89	5.06%
United Capital Nigerian Eurobond Fund	120.96	120.96	5.30%
United Capital Global Fixed Income Fund	1.11	1.11	8.15%
United Capital Equity Fund	1.27	1.28	15.00%
United Capital Balanced Fund	1.62	1.63	6.72%
United Capital Wealth for Women Fund	1.38	1.39	15.90%
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	8.25	8.35	0.18%
Vetiva Consumer Goods Exchange Traded Fund	15.75	15.85	2.33%
Vetiva Griffin 30 Exchange Traded Fund	36.50	36.70	1.22%
Vetiva Money Market Fund	1.00	1.00	19.23%
Vetiva Industrial Goods Exchange Traded Fund	46.86	47.06	0.11%
Vetiva S&P Nigeria Sovereign Bond Exchange Traded Fund	147.83	149.83	0.00%
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	20.32	20.55	10.15%
Zenith ESG Impact Fund	24.14	24.36	10.78%
Zenith Income Fund	26.71	26.71	5.43%
Zenith Money Market Fund	1.00	1.00	19.94%
ZEDCREST INVESTMENT MANAGER LIMITED investmentoperations@zedcrest.com			
Web: www.zedcrestwealth.com; Tel: +2348075881240			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Zedcrest Money Market Fund	1.00	1.00	19.35%
Zedcrest Fixed Income Fund	1.00	1.00	-7.91%
Zedcrest Dollar Fund	1.18	1.18	13.80%
REITS			
Fund Name	NAV Per Share	Yield / T-Rtn	
SFS REIT	0.00	0.00%	
UPDC REIT	5,973.74	12.52%	
INFRASTRUCTURE FUND			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Chapel Hill Denham Nigeria Infrastructure Debt Fund	107.39	107.39	-0.14%

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

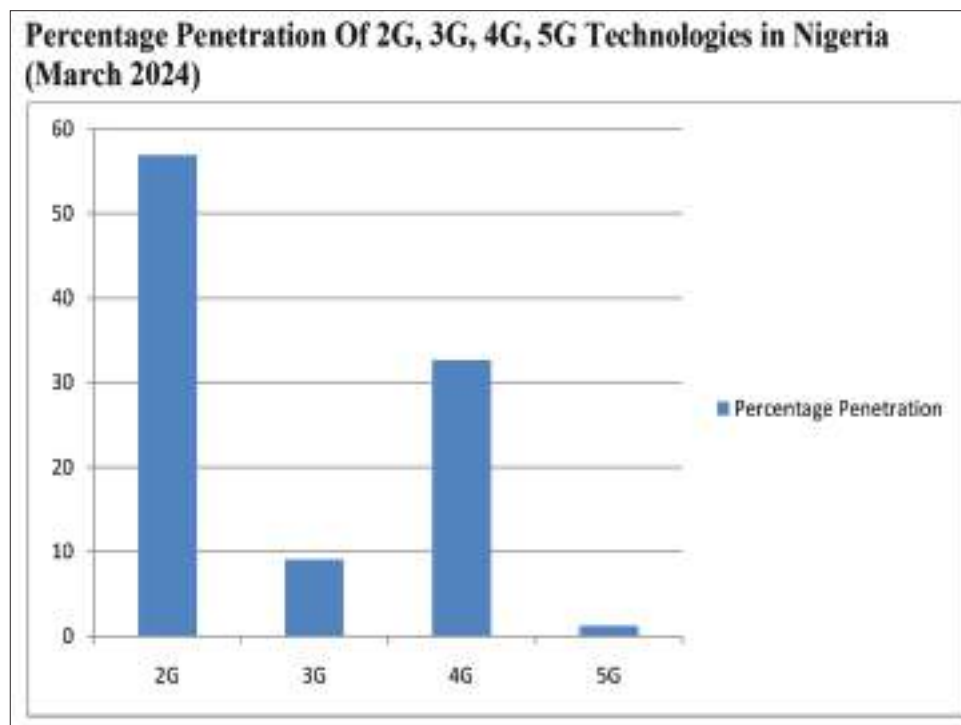
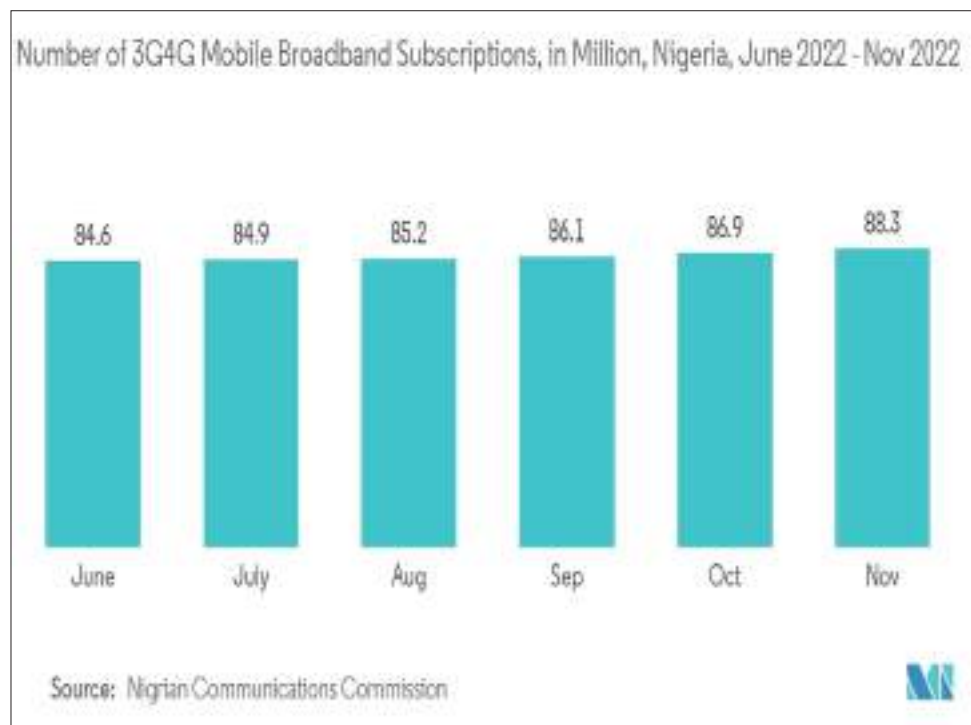
BUSINESSWORLD

Group Business Editor Eromosele Abiodun
 Email oriarehu.eromosele@thisdaylive.com
 08056356325

RATES AS AT JUNE 26, 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 WED., APRIL 17, 2024
		3-MONTH	22.41%	MONTH-TO-DATE	0.24%			

ATCON: Weak Investment in Telecoms Sector, High Cost of Smartphones Impeding 4G, 5G Penetration



Emma Okonji

President of the Association of Telecoms Companies of Nigeria (ATCON), Mr. Tony Emoekpere has attributed the slow penetration rate of the fourth generation (4G) and fifth generation (5G) technologies, to weak investment and exorbitant cost of acquiring smartphones, especially the 4G and 5G enabled smartphones.

Emoekpere who corroborated the views of the Executive Vice Chairman of the Nigerian Communications Commission (NCC), Dr. Aminu Maida, said he totally agreed with Maida who had earlier said that the bulk of connectivity in the telecoms sector hovered around 2G technology, with little penetration and connectivity across the 4G and 5G technology networks.

Emoekpere however said weak investment in the telecoms sector and the high cost of 4G and 5G enabled smartphones, were responsible for the slow rate of 4G and 5G connections across networks in Nigeria.

Both Maida and Emoekpere spoke at a reception dinner for Maida, organised by ATCON in Lagos.

According to Maida, "The telecoms industry challenges are huge, but the NCC is addressing them, while looking at the right policies to ensure sustainability for the industry that has done so well for the country. Today we celebrate Nigerian telecoms subscribers for achieving close to 200 million connections, but more than half of the connections are on 2G technology. So we need more smartphones that can connect to 4G and 5G technology networks. There

is a lot for us to achieve, but we are looking at the sustainability of industry growth, and to ensure that local manufacturers are able to survive the market dynamics."

He said as at March this year, 2G still had the highest penetration level at 56.97 per cent, followed by 4G at 32.74 per cent, 3G at 9.04 per cent, while 5G penetration was as low as 1.24 per cent.

"NCC will take sustainability of the telecoms industry very seriously, diversify licenses and work with industry players for greater collaboration. The Mobile Network Operators (MNOs), Internet Service Providers (ISPs), Value Added Service (VAS) providers and other industry players have done so well in the last eight months in supporting NCC to sustain development in the telecoms industry and such collaboration is highly

commendable," Maida further said, adding that the telecoms sector is currently contributing 14 per cent to GDP, with a strong motive to increase GDP contribution in subsequent years.

"As a regulator, we have both the industry players and the consumers at heart," Maida added.

Responding to the comments of the NCC boss on telecoms connectivity, Emoekpere said the NCC boss was right in his submission that majority of telecoms subscriptions are on 2G, but blamed the development on weak telecoms investment and high cost of 4G and 5G enabled smartphones. According to Emoekpere, the telecoms industry therefore needs more investments to enable more subscribers connect to the available 4G and 5G networks.

"The purchasing power of telecoms consumers has been

adversely affected by fuel subsidy removal, which has led to increase in petroleum products, increase in transportation and increase in the prices of goods and services. Again the cost of 4G and 5G enabled smartphones are far above what the average telecoms consumer can afford. We also have the big challenge in investment in the telecoms sector. Most operators are no longer investing for expansion, because they are trying to sustain their existing networks and the cost of sustenance has gone so high, a development that is adversely affecting telecoms growth across networks," Emoekpere said.

He called on MNOs to invest in base station upgrade in order to accommodate new technologies like 4G and 5G. He also called in Infrastructure Companies (InfraCos) and Data Centre operators to invest in new

technologies that would enhance co-location of base stations and boost data hosting in Nigeria. Emoekpere also called on the federal government to provide incentives for telecoms operators to expand their investments to rural and underserved areas of the country.

According to him, governments all over the world are investing in technology. He referenced countries like America, United Kingdom and Korea that are investing heavily in technologies that will drive sustainable development.

Speaking about the reception dinner for the NCC boss that was well attended by industry players, Emoekpere said it was organised to furnish the Executive Vice Chairman of NCC of trending issues in the industry, which he superintends.

Google, CIIFA Collaborate to Boost Nigeria's Creative Economy

Emma Okonji

The Creative Industries Initiative for Africa (C.I.I.F.A.), in collaboration with Google, is introducing the second cohort of the Engage Nigeria programme, a transformative initiative aimed at equipping 8,000 youth with creative industry skills.

Engage Nigeria is part of the 'Skill Sprint' initiative launched in 2023 to equip 20,000 Nigerian women and youth with vital digital skills. The national programme continues to support the country's burgeoning creative economy with expanded

reach and new partnerships. The cohort is expected to benefit 6,000 creatives from across Nigeria.

Building on the success of its inaugural cohort, which saw over 2,200 participants receive valuable training and mentorship, Engage Nigeria continues to provide comprehensive training in music business and production, event planning and management, cinematography and videography, animation, graphic design, and content creation.

The holistic approach ensures participants are well-prepared

to navigate and thrive in the competitive creative industry. The programme also includes mentorship from seasoned professionals and networking opportunities with industry leaders, enhancing their learning experience and career prospects.

Nigeria's creative landscape is a dynamic and growing sector, contributing significantly to the economy. From Nollywood's global influence to the rise of Afrobeats, Nigerian creatives are making their mark worldwide. The Engage Nigeria programme

taps into this potential, providing participants with the skills and knowledge needed to excel in various creative disciplines.

A notable expansion in the cohort is the partnership with the GOYF Community Digtch Hub, bringing the initiative to Eti-Osa 02 community in Lagos.

Commenting on the initiative, a member of the Lagos State House of Assembly representing Eti-Osa Constituency 02 and a key supporter of the programme, Gbolahan Olusegun Yishawu, said: "We are delighted to collaborate with

C.I.I.F.A. to bring the Engage Nigeria programme to our constituency. This partnership will unlock opportunities for our youth and provide them with critical skills indispensable to excel in the creative industry. It is a monumental stride towards fostering economic growth and innovation in Eti-Osa constituency 02 specifically and Lagos State at large."

Founder of C.I.I.F.A., Godwin Tom, said: "Our mission at C.I.I.F.A is to empower the next generation of creative professionals in Africa. Partnering with GOYF Community Digtch Hub allows us to reach

more young talents in Eti-Osa 02, providing them with the tools and knowledge to succeed in the creative economy. We are grateful for the support from Google.org in making this possible."

Manager, EMEA Music and Culture at Google SSA, Olumide Falegan, highlighted the significant potential he sees in Nigerian youth, stating, "Digital technologies are not just tools, they are catalysts for endless possibilities. Through these platforms, our young talent can emerge as key contributors to the digital economy."

MARKET DATA AS AT WEDNESDAY, JUNE 26, 2024

BONDS					BILLS					CPS					OTC FX FUTURES			
DESCRIPTION	Price	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	CONTRACT TENOR (MONTH)	Contract	Current Rate (₦/N)	Updated Time
^13.53 23-MAR-2025	95.66	19.55	0.02	June 26, 2024 ▲	NTB 11-Jul-24	18.75	19.10	-0.01	June 26, 2024 ▼	UNCP CP VI 20-JUN-24	23.20	23.42	0.00	June 26, 2024 ↔	13M	NGUS JUN 25 2025	June 26, 2024	June 26, 2024
^12.50 22-JAN-2026	92.23	18.18	0.01	June 26, 2024 ▲	NTB 8-Aug-24	18.15	18.75	-0.01	June 26, 2024 ▼	DUFIL CP III 25-JUL-24	22.55	23.27	0.00	June 26, 2024 ↔	14M	NGUS JUL 30 2025	June 26, 2024	June 26, 2024
^16.2884 17-MAR-2027	104.31	18.01	0.00	June 26, 2024 ↔	NTB 5-Sep-24	18.62	19.53	-0.01	June 26, 2024 ▼	FDHC CP VI 2-AUG-24	20.24	20.91	-0.01	June 26, 2024 ▼	15M	NGUS AUG 27 2025	June 26, 2024	June 26, 2024
^16.2884 17-MAR-2027	95.28	18.49	0.00	June 26, 2024 ↔	NTB 24-Oct-24	20.30	22.03	-0.01	June 26, 2024 ▼	GZIL CP II 13-AUG-24	22.39	23.38	0.00	June 26, 2024 ↔	16M	NGUS SEP 24 2025	June 26, 2024	June 26, 2024
^19.94 20-MAR-2027	100.46	19.66	0.00	June 26, 2024 ↔	NTB 7-Nov-24	18.44	20.01	-0.01	June 26, 2024 ▼	DANC CP XII 27-AUG-24	22.46	23.66	-0.07	June 26, 2024 ▼	17M	NGUS OCT 29 2025	June 26, 2024	June 26, 2024



L-R: Business Development Manager, B2B Macro Distributor Europe, Shell International, Mr. Osama El-Sherif; Managing Director, Prudent Energy, Abiola Babatunde-Ojo; Managing Director, Ardova Plc, Mr. Moshood Olajide, Group Executive Chairman, Ardova plc, Mr. Abdulwasiu Sowami; and Regional Sales Manager, Africa and European markets, Mr. Samir Mahgoub, at the Shell Power Conference held in Lagos... recently

Ndukwe Calls for Reduction in Mobile Phone Tariffs to Enhance Accessibility

Chairman of MTN Nigeria Communications Plc and former Executive Chairman of Nigeria Communications Commission (NCC), Dr. Ernest Ndukwe, has called for a reduction in mobile phone tariffs, to enable more Nigerians have access to latest smartphones, especially those that are 4G and 5G enabled.

Ndukwe made the call in Lagos while speaking as a special guest of honour during the recent grand

launch of ZTE's latest mobile range of smartphones, spearheaded by a strategic partnership with TD Africa, the leading tech products distributor on the African continent.

The mobile phones, which sold out with a huge pre-order at the launch, are a new generation of lifestyle mobile phones delivered in anticipation of the Artificial Intelligence (AI) technology disruption.

Ndukwe praised the collaboration between ZTE and TD Africa, and highlighted the importance of continued innovation and transparency in the industry. He congratulated TD Africa Distribution on its 25th anniversary and concluded by advocating for reduced mobile phone tariffs in Nigeria to enable wider accessibility.

Speaking about the partnership between TD Africa and ZTE, as

well as the lineup of ZTE's latest mobile devices, including the ZTE V60 Design, Nubia Neo2, and Nubia Focus Pro, the Chairman, TD Africa, Leo Stan Ekeh said the partnership would further strengthen the Nigerian mobile ecosystem, adding that the product launch revolves around the unveiling of ZTE's latest mobile range of affordable smartphones.

Coordinating Managing Director

of TD Africa, Chioma Chimere, spoke about the importance of making advanced technology accessible to all. According to her, "This partnership between TD Africa and ZTE marks a new era in the mobile landscape of Africa. By leveraging TD Africa's extensive distribution network and ZTE's innovative technology, we are set to redefine the dynamics of the mobile industry, bringing

unparalleled value and choice to our customers."

CEO of ZTE Nigeria, Mr. Ding Deng Kerwin, unveiled the ZTE range and expressed his gratitude to TD Africa's leadership and partners. He emphasised the company's commitment to innovation and customer satisfaction, stating that everyone must keep moving forward and let dreams connect with reality.

WATRA Secretary Moderates Key Session at ITU GSR 2024

The Executive Secretary of the West Africa Telecommunications Regulators Assembly (WATRA), Mr. Aliyu Aboki, moderated the Session 5 on 'Safe and Inclusive Digital Financial Services' during the International Telecommunications Union's Global Symposium for Regulators (ITU GSR-4), which held yesterday in Kampala, Uganda.

The session provided critical

insights and foster robust discussions on the regulatory frameworks essential for a secure and inclusive digital financial ecosystem.

Aboki, with his extensive experience and deep understanding of the regulatory landscape, guided a panel of distinguished experts through a comprehensive exploration of regulatory strategies to foster a secure and inclusive

digital financial ecosystem. The session addressed the burgeoning complexities of crypto-asset regulation, balancing innovative fintech solutions with traditional banking norms, and ensuring consumer safety in the digital finance landscape.

The discussions delved into pivotal questions such as how can inclusive access to digital financial services be ensured?

Are current calls to regulate cryptocurrencies appropriate, and who would be affected? What measures are necessary to secure digital transactions and maintain consumer trust?

The session featured a distinguished panel of experts who shared their perspectives and expertise. These include the Director General, National Communications.

Konga Begins 12th Anniversary Sales

Konga has commenced its 12th anniversary sales, with a promise that this year's sales will be bigger and better than ever.

As part of the Konga Mid-Year Shopping Festival, the anniversary sale will run from July 1 to July 31. During the time, Konga will offer shoppers ultra discounts, unbeatable prices, free and same-day delivery, and exciting deals across all product categories. Celebrating its 12th anniversary, Konga is set to make this month-long event a memorable shopping experience for all its customers.

The Konga Mid-Year Shopping Festival has already been an immense success, with savings on Fast-Moving Consumer Goods (FMCG), Home and Kitchen Appliances, Electronics, Computing, Mobile Phones, Wine

and Spirits, Fashion, and more. As Konga celebrates its 12th anniversary, the discounts and offers are set to reach unprecedented levels. Shoppers can expect price slashes on a wide range of products, allowing them to save significantly on their purchases, the e-commerce company said in a statement.

Since its inception in 2012, Konga has consistently strived to provide the best shopping experience for its customers. The growth and success over the past 12 years are a testament to its unwavering commitment to quality, customer service, and innovation. As Konga celebrates its 12th anniversary, it is also celebrating the loyalty and trust of its customers, who have been the driving force behind its success.

MTN Begins Construction of Largest Data Centre in West Africa

In a move to enhance Nigeria's digital infrastructure, MTN Nigeria has commenced the construction of West Africa's largest data centre.

The new facility, a 1,500-rack, Tier IV data centre, is set to play a pivotal role in meeting the growing data demands and digital needs of businesses and consumers across the country.

MTN's Chief Technical Officer, Mohammed Rufai, shared details of the project in a recent interview, where he highlighted the critical need for expanded data processing capabilities, driven by significant growth in data usage and the emergence of new services.

"We see a high demand in the market, with data usage growing significantly. To cater to this demand and prepare for future growth, we are expanding and modernizing our data centre capacity now. This is to ensure we are ready for expansion at the right time," Rufai said.

The new data centre is expected to support MTN's infrastructure and serve as a vital resource for businesses across Nigeria.

"Businesses that require data centre capacity can now forgo maintaining their server rooms. Our facility will provide the space and services needed, enabling companies to digitalise

their operations and improve efficiency.

"The data centre will also enhance the delivery of content from major tech companies like Meta and Google, bringing content closer to Nigerian users and improving access speeds. The local hosting of content will significantly boost user experience and network efficiency.

The project is not just a technological investment but also a catalyst for economic growth. By providing scalable and adaptable infrastructure, it will enable businesses, particularly MSMEs, to leverage cloud services and other digital solutions. This, in turn, will drive innovation,

efficiency, and competitiveness across various sectors of the economy," Rufai noted.

He emphasised MTN's readiness to partner with startups and MSMEs, offering numerous opportunities for collaboration, particularly in cloud services.

Aligned with MTN's Ambition 2025 strategy, the data centre signals the company's commitment to Environmental, Social, and Governance (ESG) goals. The facility will eventually utilise efficient cooling systems and a combination of traditional energy sources, gas and renewable energy, and will significantly reduce its carbon footprint.

9mobile Commemorates Stop Cyberbullying Day

In commemorating the 2024 Stop Cyberbullying Day, 9mobile held an online session titled 'Cyberbullying vs Free Speech: The Reality, The Difference, and Our Responsibility.'

The event took place on X Space and featured experts from the media, mental health, and legal sectors who provided insights and answered questions from the participating audience.

The online session brought together experts from diverse fields to dissect the fine line between free speech and cyberbullying. Participants explored the reality of cyberbullying, its impact on individuals and communities, and the differences between harmful behaviour and exercising free speech. The event underscored the shared responsibility of

individuals, corporations, and society in fostering a safe online environment.

The expert panel included talented musicians, radio host, entrepreneur and content creator, health worker and therapists.

Talented musician and radio host Nikki Laoye, said that while people are at liberty to make comments on social media, it is important to

checkmate bullies on the internet. "I am a radio personality, musician, humanitarian among other things, and I relate with different people across board. This has opened me up to cyberbullying, but I have learnt how to handle these situations. I agree that people are free to express their opinions, but I know when to put a stop to insults and bullies when necessary".

PMI to Showcase Global Certifications at NOG Energy Week

Project Management Institute (PMI), a leading authority in project management committed to advancing the profession, is set to showcase its globally renowned certifications at the NOG Energy Week.

According to a statement issued by the organisation, some of the certifications to be highlighted are the gold standard, Project Management Professional (PMP), and the PMI Construction Professional (PMI-CP), which can be pivotal in enhancing the skills and career prospects of professionals in the oil, gas, and energy sectors.

The oil, gas, and energy sectors are inherently complex, with large-scale projects that require meticulous planning, execution, and control. They are also synonymous with

high-risk endeavors and multiple stakeholders. Project management is the backbone of these operations, providing a structured approach to project delivery. It helps minimise risks, optimise resource utilisation, and enhance overall project performance.

Managing Director, sub Saharan Africa at PMI, George Asamani, said: "Project management is the cornerstone of success in managing the complexities of the oil & gas sector. With projects becoming increasingly ambitious, our globally recognised certifications ensure that project managers are equipped to meet the challenges of tomorrow, today, guiding projects from conception through completion with efficiency."

Ibitade: Enabling Environment Will Encourage Fintechs to List on NGX

The Founder, and CEO of Leatherback, Mr. Ibrahim Ibitade in this interview with **Kayode Tokede** posits that a more enabling environment will attract fintechs to list on the Nigerian Exchange Limited. He also speaks on Central Bank of Nigeria's foreign exchange reforms, Nigeria's Fintech space evolution, and the company's future prospects. Excerpts

As a major stakeholder in the foreign exchange market in Nigeria, what are the likely solutions you will give to CBN in its move to strengthen the Naira against other currencies?

The Federal Government and CBN are taking the necessary steps to stabilize the Naira in the foreign exchange market. The leadership in the CBN has done an amazing job in putting the right structures in place and there isn't an additional thing to add. I believe they are taking advice from more experienced people and they are doing the necessary things to make sure they fix the economy. The only thing is that lasting solutions should be preferred, and the economy should be fixed. I think that we all are seeing these decisions as they reflect in bringing stability to the Naira in the foreign exchange market.

Comparing Nigeria regulators against other countries where you operate. What is your assessment?

Nigeria has one of the top financial regulating bodies in the world, and CBN is doing a good job of putting everyone in check. Our banking system is probably one of the most advanced in the world. I mean, Nigeria had instant payments, for as long as anyone can remember. I think that there's a lot we still have to do, no doubt. But Nigeria matches up to any major regulator in the world. Regulatory reporting, transaction monitoring, Know-Your-Customers (KYC), among others are the necessary things that our regulators hold us extremely accountable for and Nigeria regulators don't do any less thing as they even do a lot more.

How has the Fintech Space transformed over the years?

A whole lot has happened, and we've seen different companies spring up in the Fintech sector. We have seen the Fintech sector grow significantly over the last couple of years and more innovation developed. We've seen some of our Fintechs hitting amazing valuations and we had a situation in Nigeria that opened up the door for the Fintech companies. For the likes of Moniepoint to be able to come and scale up significantly, means the Fintech space is rapidly developing in Nigeria. Leatherback has been able to conveniently move from the shores of Nigeria to even get licensed in Nepal, Sri Lanka, and India, which is not the typical route that anyone will think of.

We have some Fintechs that are set for IPO. So, we've had a lot more innovative products coming up in the market, particularly when the former central bank governor, Mr Godwin Emefiele introduced a new currency policy. It has opened up the room for more innovation in the sector. So, there's been quite a lot that has happened in the last couple of years.

How does Leatherback track illegal funds transfers and daily limit transfers?

We always do KYC on our customers to know who they are. If a customer is claiming he sells shoes, we check whether you're in the right business or not and we set specifics for all transactions.

We monitor all customers' transactions at every point in time. We work with different tools and of course with a global transaction monitoring provider who runs your name through different transaction screening lists to see whether you are wanted for any charges at any point in time.

Once you've passed all those checks, and you're able to provide the right documentation to support that particular payment, then, we're able to process your payments. So, you need at regular intervals provide us with all the justifications required at Leatherback before we can process your payments for those justifications. Our processes are more stringent than what our commercial banks have to offer.

Have you achieved global financial access amid challenges?

Leatherback is providing that global connectivity to enable global business growth and empower global citizens across the world. So basically, we at Leatherback give customers access to global financial services across multiple countries and you're able to get full access to local banks or shores of wherever country you're in.

And that's the experience we want to give people. We have been able to do that today. We have been able to say if you're in this country,



Ibitade

and you're going to that another country, you can get financial services even before you get to that country. Once you meet up with our standard KYC requirements and you meet very strict compliance processes, then you can get access to global financial service solutions.

What are the prospects of fintechs taking over from banks?

I don't think one will ever predict that Fintech companies will take over from banks. I think that banks are there to guide and protect Fintechs. So, I think Fintechs taking over banks is not going to happen. Banks will always guide, provide guidance, and provide direction. And that's what I think will always happen for now.

What advantages does fintechs have over banks?

We're leaner and we're able to penetrate areas that banks cannot but we still need the banks to guide us, provide regulatory cover, and provide guidance and direction for Fintechs. I'll say it's not an advantage per se but it has to be a symbiotic relationship that needs to work together. One can't grow without the other. I mean, Fintechs have to be able to leverage banks for growth, and, at the same time, banks will be able to leverage Fintechs to enhance operations and penetration. So, I think both have to work hand in hand.

What can Fintech companies do to tackle rising cybercrime?

Fintech companies need to synergize a lot more and regulators need to be able to harmonize on the need to encourage Fintechs to execute operations better and cooperate in a move to track cybercrime better. Fraud and crime are inevitable in business and financial services. What is mandated, and required is to make sure that you have systems in place to track, notice on time to prevent, or to make sure you recover as quickly as possible. So, Fintechs need to keep checking and be sure that one fraudster does not defraud someone

else at different points in time. So, cooperation and synergy are what we need to do better.

Is Leatherback planning to list on any Exchanges in Nigeria?

Let's see what happens over the next couple of years. As you said, the Nigerian Stock Exchange has a board of Fintech companies to consider raising funds from the local exchange and making it a bit more attractive. A more enabling environment can encourage more Fintechs to do more things locally and listing on the Exchange is one of them.

What is your future outlook for the Fintech space in Nigeria?

Fintech companies in Nigeria are not scratching the surface at all. There's a whole lot more financial technology that cuts across different aspects of financial services. What we're doing mostly in Nigeria is payments, but there's a whole lot more than payment. However, in the next couple of years, we are going to be seeing development as we're practically not quite scratching the surface right now.

The more the economy develops under this government, the more opportunities that Fintechs will be able to explore, and the more other sectors within the Fintech ecosystem can also grow significantly.

What motivated you to start Leatherback?

I've always been interested in trade and commerce. Yes, trade across multiple sectors, and countries and trade across Africa. And if you go to some African countries today, aside from mobile money, you find that it will take you two or three days to make payment to another African country.

The ease of knowing that when you are traveling, you don't even need to bother yourself with exchanging cash at the airport at any point in time, gives us the motivation to start Leatherback. With just one application, you can get access to global

banking services across all these countries. You have access to pay and receive, coupled with the ease of movement of people, goods, and services is part of what makes us Leatherback.

What are the major challenges of running Leatherback?

Fluctuation of rates has not been the best. I mean in different countries managing multiple currencies. Also, regulatory penetration is there. But generally, we face the same kind of challenges that businesses generally face and we try as possible to scale as much as we should. But our challenges are the same kind of challenges that every regular financial service and, every normal business will face.

Talking about safety and security, how strong is your firewall?

We are PCI-DSS certified, which is a very strong accomplishment for us and we're also ISO certified. There were three ISO certifications. We have a technology team of over 50 people and are always working on the clock to make sure that our systems are solid and never had any major hacking incidents at Leatherback.

We have the right certifications to ensure that client's information is secured in different countries. Some countries have what we call safe guiding principles where whenever you're doing transactions of funds, it has to be kept with commercial banks before such transactions are completed. That's where we are today. I mean, we can offer that kind of service today and we know that client's funds are always secure with local commercial banks.

What are the selling points of Leatherback?

We own our rails - infrastructure builders at Leatherback. We have plugin infrastructure in the UK, Ghana, Nigeria, and Canada, among others. In different countries, we are plugged directly into the payment rails and it gives us the ability to make and receive payments. Leatherback is a principal issuer and current member of MasterCard. Most of our infrastructure is owned by us, which allows us to offer a unique frontier market-tailored experience to all our users.

How many transactions have been recorded so far?

We have processed over \$200 million worth of transactions across all our countries. I don't know what it applies to different countries alone. Nigeria is our smallest market so far. It's not our biggest market. Our biggest market is in the UK, Canada, and India.

We also maintain 99.9% uptime on our platform. So, Leatherback is heavily focused on clients that are sending funds regularly between the UK-India corridor, Canada-India corridor, UK-Pakistani corridor, and Canada-Pakistan corridor. Those are the heavy transactions we do and Nigeria is one of the markets we are trying to get active with.

Why is Nigeria missing out on Leatherback's transactions routines?

There are bigger markets than Nigeria's market right now. India with over a billion people, and Pakistan is also a market of people. We are a UK business and we are just focused on those.

Nigeria is a key market for us. And we are also particular about establishing connections in the Nigerian corridor for the Indians in Nigeria, the Pakistanis in Nigeria, and Ethiopians in Nigeria.

Those corridors are very unique and have a major trade focus that many people don't pay attention to, as part of the sector segments were surveyed. You can imagine the kind of relationship between Nigeria and India. There was over \$10 billion worth of trade between both countries.

Where everyone is heavily focused on China, we can service India today by serving India from Nigeria to established Ethiopia and various other countries.

In the next 5-10 years, where do you think Leatherback is going to be?

For now, we're not expanding. We're focused on all the markets that we have right now. In the next five years, we expect Leatherback to at least be in a position that serves as a unique connecting factor between frontier markets and developed markets and that has any regulatory compliance business that can connect frontier markets to developed markets.

Cannes as Wake-up Call for Africa

Raheem Akingbolu who monitored the 2024 edition of the Cannes Lions International Festival of Creativity, reckons that it was not entirely a bad outing for Africa and Nigeria in particular, considering their representations in the jury, shortlisted works and other activities

Every year, players in the creative industry look forward to mid-year when they would converge in millions on the French Riviera, for the annual Cannes Lions International Festival of Creativity. Though the primary reason for the 71 year-old annual gathering was to reward excellence and creativity in campaigns, its achievement has since gone beyond that. As a gathering of practitioners all over the world, the five-day event is always a training center for learning, unlearning and networking.

Until recently when some African agencies, especially from South-Africa, Kenya and a few countries started giving globally recognised advertising networks a run for their money, winning in the competition had always been tough for participating agencies of African descent. Last year, Nigeria had its major break, when X3M Ideas won at the global competition and clinched Bronze Lions in the highly competitive Health & Wellness category. The agency's winning campaign, titled "The Soot Life Expectancy," was said to have resonated well with targeted audiences as well as addressing pressing social issues.

THE MAKING OF AFRICAN JURORS

Beyond winning laurels at the competition, African practitioners have, in the last few years, consistently been appointed as Jurors at the award. For example, six years ago, the Managing Director and Chief Creative Officer of Noah's Ark Communications Limited, Lanre Adisa, was in the news when he was named a member of the Cannes Lions jury. Since then, the roll-call of juries and entries from Africa have been on the increase.

After Adisa, creative eggheads from South Africa, Nigeria, Kenya and others have made incredible marks in this regard. For instance, this year, a South African, Andisa Ntsubane, the Managing Executive: Brand, Marketing and Communications for Vodacom Group Limited, was made the President of the Jury. He has been prominently featured as the President of the Creative B2B section and this is a big plus to Africa. Also, Nigeria's Steve Babaeko, chief executive officer of X3M Ideas, and Kenya's Emuron Alemu, the chief creative officer of The Quolletive, were both on the board this year and they made the continent of Africa proud. Worthy of mention too was the activities of Osas Ukhurebor's Black at Cannes, a body that was conceptualised to "foster a vibrant community of black executives, with the overarching goal of amplifying representation and expanding prospects on the grandest stage of advertising, media, and technology." It is to the glory of Africa that this organisation put up many seminars at Cannes.

In a way, as acknowledged by the CEO of Lions, Simon Cook, there was a semblance of balance and global representation in the jury. "We're delighted to have a balance and breadth of expertise and global representation across our Juries. The Awarding Juries represent the global industry's leading talent from a diverse range of disciplines, and we welcome the unique perspectives they bring. We thank them for their time, dedication, and care in setting the global creative benchmark for our industry." Cook had stated.

Meanwhile, a report and record from the 2024 edition also showed that the event recorded the highest-ever representation from the Middle East and Africa this year. As captured by the Global Director of Awards, Lions, Marian Brannelly, there was representation from four new markets this year – Armenia, Ghana, Pakistan, and Panama.

LOW ATTENDANCE, QUALITY REPRESENTATION

Compared to recent years and the need for Nigeria to build on existing height, the record of attendance confirmed that the country's contingents were low. But despite this, Nigerian agencies made a strong statement with the number of their shortlisted works.

For instance, Media Reach OMD (The Young Lions) made it to the shortlisted but didn't win. In a similar development, Nigeria's leading agency, X3M Ideas and



its subsidiary in southern Africa, X3M Ideas Zambia were both shortlisted for the Act Responsible Awards at the competition. They didn't win either. The ACT Responsible Hall at Cannes serves as a dynamic hub for championing sustainability within the creative advertising industry, globally. Meanwhile, the agency won two last year for Act for Goods aside from the lion's trophy it clinched. Another firm from Nigeria, MediaFuse-Dentsu also entered but it didn't make the shortlist. In all, no African agency won lions this year but a South African agency got one shortlist.

DIVERSITY, EQUALITY AND INCLUSION

Another take-home from the global event was the clarion call on the global advertising community to "Stay the course on diversity, equality and inclusion (DEI) and sustainability," in the years ahead to deepen international practice, research and collaboration.

Five top practitioners, drawn from various continents of the world, including Nigeria's Babaeko, who lead conversation at the International Council for Advertising Self-Regulation (ICAS) session on diversity, equality and inclusion in Advertising, unanimously agreed on this and promised to increase their efforts to drive progress together with members and stakeholders to enhance effective collaboration closely with the Unstereotype Alliance.

The speakers, who shared their thoughts based on experiences and backgrounds, gave analytical and thought provoking scenarios that were meant to shape and deepen knowledge of participants on issues related to diversity, equality and inclusion (DEI).

The session, hosted by the International Council for Advertising Self-Regulation (ICAS), featured new research exposing problematic stereotyping in global ads along with perspectives from industry leaders on driving meaningful change. Madeline Di Nonno, President and CEO of the Geena Davis Institute, presented sobering findings from their latest research analyzing representation in advertisements across the world, to set the stage for what would become an interactive and important discussion on concrete actions for achieving meaningful DEI progress in advertising. Representing Africa on the panel and speaking to pertinent issues, Babaeko, described the session as an evaluating forum that was initiated to sustain the relationship among practitioners, regardless of where he or she was practising from.

Other panelists who lent their voices to the focus of the session include President of the International Council for Advertising Self-Regulation (ICAS) & Chief Executive of the Advertising Standards Authority, Guy Parker; Senior Product Manager at Google, Komal Singh; Director of Brands and Impact, Union des marques, Sophie Roosen and President and CEO of Geena Davis Institute, Madeline Di Nonno.

Reacting to the relevance of the session to the year's Cannes Lions International Festival of Creativity, the CEO of WFA and Vice President of ICAS Stephan Loerke, commended the speakers on their positions.

He said: "The industry could not agree more and were delighted to have a discussion in Cannes with a diverse set of experts on the current state of diversity, equity and inclusion in advertising, addressing the biggest problems, looking at progress made and discussing the role of technology."

CSR: Access Bank Provides Clean Water to Communities

As part of its Corporate Social Responsibility (CSR) project under its Employee Volunteering Scheme, Access Bank's Retail Operations Group has provided clean water to communities in need, designed to enhance community health.

The initiative aims to provide potable water to disadvantaged communities through the drilling of boreholes and the provision of water treatment plants.

Chairperson of the Retail Operations Group's CSR committee, Folusho Ibeabuchi, expressed gratitude towards

the Ogolonto community and its Baale for their support in facilitating the project.

"From the very first day we arrived, the Baale warmly welcomed us, making it easy to start the project and put everything in place. Thank you to the community for providing the space to locate this project," Ibeabuchi said.

She highlighted the impetus for the project, noting the severe water scarcity in many Nigerian communities, which often leads to outbreaks of waterborne diseases such as cholera.

"We observed that many

communities lack access to clean water, resulting in widespread waterborne diseases. Given this pressing need, we decided to focus on providing boreholes in areas without adequate water supply," Ibeabuchi further said.

She explained that the selection of Ogolonto for the project was based on the community's significant need for clean water. "We had several communities to choose from, including Badagry and Epe, but we prioritised Ogolonto due to its urgent need," Ibeabuchi explained.



World Food Programme
Programme Alimentaire Mondial
Programa Mundial de Alimentos
برنامج الأغذية العالمي

UNITED NATIONS WORLD FOOD PROGRAM (WFP), NIGERIA COUNTRY OFFICE

EXPRESSION OF INTEREST

PREQUALIFICATION OF FOOD RETAILERS AND WHOLESALERS FOR WFP NIGERIA

Ref. WFP-DMT-CBT-EOI-2024-001

The United Nations World Food Programme (WFP) Office in Damaturu, Yobe State, Nigeria would like to contract retailers in markets in Yobe for its voucher food assistance programme targeting beneficiaries in Potiskum, Nguru, Machina and Damaturu.

Retailers must have registered shops (must provide the CAC certificate), valid trading licenses, permanent/semi-permanent shops in the Markets of Potiskum, Nguru, Machina and able to provide food items to the targeted beneficiaries.

Interested retailers are requested to fill and submit the EOI registration form via email to Nigeria.eoi@wfp.org citing the reference number as the subject of the mail on or before **05th July 2024**. After registration, retailers will be assessed and selected for the contracts. *Retailers without CAC Certificates, LGA Membership and physical shop(s) will not be assessed/selected.*

Interested Retailers can get the Registration Form and more information on WFP's requirements by sending an e-mail to: Nigeria.eoi@wfp.org quoting the EO1 reference number in the subject line.

For further information, please call telephone number: **07034554067/09070348306**.

Gaiyatar Yan Kasuwa da ke Shaawar Aikin Voucher:

Kungiyar World Food Programme da ake kira (WFP) a Maiduguri Jihar Borno Da Jihar Yobe, Nigeria na gaiyatar kanaan yan kasuwa masu shaguna a kasuwanni da ke cikin Jihar Yobe domin su shigo cikin shirin voucher da WFP ke shirin gudanarwa a Potiskum, Nguru, Machina da Damaturu

Muna bukarar yan kasuwa su kasance lalle suna da rajistan Cooperate Affiars Commission (CAC) da lasisin kasuwanci kuma suna da shago a cikin kasuwanni kamar Potiskum, Nguru, Machina da Damaturu

Yan kasuwa masu shaawar wannan shiri su cika fam din kuma aika shi ta hanyar imel zuwa Nigeria.eoi@wfp.org kafin ranar **05th July 2024**. Akuma sanya lambar wannan EOI a matsayin sunan wasika, Bayan wanna rigista za'a tantance yan kasuwa kafin a bada aikin.

Domin neman karin bayyani a kira wannan numbar waya: a Jihar Yobe **07034554067/09070348306**.

PROPERTY & ENVIRONMENT

FG Sets 3-Month Target to Deliver Renewed Hope Housing Estate in Delta



L-R: Delta State Commissioner for Housing, Godknows Angele; CEO Goodnews Creative Ideas, Prince Sam Ogrih; Minister of Housing and Urban Development, Arc Ahmed Dangiwa; Deputy Gov. Delta State, Sir Monday Onyeme; and Minister of State for Housing and Urban Development, Alh. Tijani Gwarzo, at the groundbreaking of the Renewed Hope Estate in Delta State... recently

Bennett Oghifo

The federal government has started the construction of the Renewed Hope Housing project in Delta State with a three-month completion deadline.

"Under the renewed hope agenda, we are implementing a zero tolerance for uncompleted projects," said the Minister of Housing and Urban Development, Arc. Ahmed Musa Dangiwa, who performed the groundbreaking of the 250-housing-unit Renewed Hope Estate in Ekpan, Uvwie Local Government Area of Delta State on Saturday, June 29, 2024.

The minister charged the contractors, Messrs Good News Creative Ideas Ltd; Messrs First Class Capital Projects Ltd; and Messrs Gozcom Investment Ltd, "to ensure that they build according to specifications. I want to emphasise in very strong terms that we will not tolerate substandard work from any developer, and we will explore all necessary legal means, to ensure that they deliver as per the contract. If you collect government money, you must do the work."

"We also want the developers to adhere to the timeline and finish within three months so that we can begin the process of getting Delta indigenes to purchase and move in."

He said the Federal Ministry of Housing and Urban Development is very particular about giving Nigerians value for money. "We are diligently funding these projects from the N50 billion 2023 Supplementary Budget that Mr. President approved for the Ministry to ensure sustainability, quality, and geographic spread."

"It is important to say that the provision of land in a good location and at no cost is a key condition for siting Renewed Hope Housing Projects. The 12 states covered under this 2023 supplementary budget are those that first provided land. I want to assure that states that have not been covered will be included in the Ministry's 2024 Budget on a first-come, first-served basis, on the condition that they provide land at no cost to enhance affordability."

He lauded the Delta State Governor, Rt. Hon. Sheriff Oborevwori, "for promptly granting our request for the provision of land at no cost. This singular action has helped us reduce as much as 30% of the cost of the units in this estate for the benefit of potential homeowners. This is a dividend of responsible governance, and I applaud Your Excellency for this."

The minister said the event was a continuation of the nationwide groundbreaking exercise for housing projects under the Renewed Hope Cities and Estates Programme of the Federal Ministry of Housing and Urban Development, which President Bola Ahmed Tinubu launched in February, this year, with the commissioning of a 3,112-housing unit in Karsana, Abuja.

"Under Phase One of this programme, we plan to deliver a total of 50,000 housing units across Nigeria. This includes 7 Renewed Hope Cities

that will have between 500 and 1,000 housing units per site in each of the six geopolitical zones in the country and the FCT, while the Renewed Hope Estates will have 250 units per site in the remaining 30 states.

"With this housing programme, we plan to unlock the massive potential of housing development to create jobs, uplift lives, and boost economic development. This is in line with the Renewed Hope Agenda of Mr. President to stimulate inclusive growth, lift 100 million Nigerians out of poverty, and build a \$1 trillion economy."

He said the federal government embarked on the first leg of this exercise with the groundbreaking of 1,500 housing units in the northern part of the country.

"This includes 250-housing-unit Renewed Hope Estates, one each in Katsina, Yobe, Gombe, and Sokoto, and a 500-housing unit Renewed Hope City in Kano. Work is currently ongoing at each of these sites, and our plan is to have all of them completed within the next couple of months and made available to Nigerians in line with Mr. President's desire to provide quality housing for all Nigerians."

"This second leg will see us break ground for a total of 2,000 Renewed Hope Housing Units across eight states in the South and North Central. We started on Wednesday with 250 units in Ebonyi; Thursday we were in Abia for another 250 units, yesterday we were in Akwa Ibom for another 250 units and today we are happy to be here in Delta to flag off another 250 units. Next week we will proceed to Osun, Oyo, Benue, and Nasarawa states for 250 housing units in each of these states."

"This estate comprises 50 units of 1-bedroom semi-detached bungalows, 150 units of 2-bedroom semi-detached bungalows, and 50 units of 3-bedroom semi-detached bungalows."

"We have designed these housing units in a way that makes them affordable for people to acquire by using organic designs to allow for future expansion as the income of beneficiaries increases. This means that a 1-bedroom unit can be expanded to 2 bedrooms, and a 2-bedroom unit can also be expanded to 3 bedrooms as the owner's financial situation improves or their family grows."

To ensure affordability, the minister said, "We have created different options to enable everyone who has a source of income and livelihood to own these homes when they are completed. These include single-digit mortgage loans that beneficiaries can repay over 30 years, rent-to-own schemes provided by the Federal Mortgage Bank of Nigeria, and outright purchase options for those who can afford to pay upfront."

According to Arc. Dangiwa, "Statistics show that the construction of one housing unit creates an average of 25 direct and indirect jobs. So, for these 250 housing units in Delta,

we hope to create jobs for over 6,500 people in various trades, from professionals like architects, civil engineers, and mechanical engineers to masons, plumbers, tilers, electricians, and laborers. We have seen unskilled workers at sites earning as much as N35,000 per week, at an average of N5,000 per day. This amounts to about N140,000 per month."

"This is in addition to the economic activities, including those selling food, supplying blocks, and providing building materials. The value chain effect of construction work on this site is significant and creates a positive economic impact."

The Delta State Governor, Rt. Hon. (Elder) Sheriff F.O. Oborevwori said the state government "is proud to partner with the Federal Government, through the Federal Ministry of Housing and Urban Development, on the Renewed Hopes Cities and Estates Programme. Today, we are flagging off the construction of 250 housing units here in Warri, which will assist in tackling the housing deficit in the Warri metropolis."

The governor, who was represented by the Deputy Governor of Delta State, Chief (Sir) Monday John Onyeme, said, "It was without hesitation that I approved this land measuring 25 hectares for this laudable project. I pledged to give our people meaningful development as contained in our MORE agenda, and we are irrevocably committed to doing whatever it requires to deliver on that mandate. As I have always said, I am a governor for all Deltans, and it is my firm conviction that governance should be divorced from partisan politics for our people to enjoy the dividends of democracy."

"We are grateful to the federal government for including our state among the thirteen states for the commencement of the Renewed Hope Housing Estate Project."

"I am very pleased with this project, which will help to ameliorate the housing deficit not just in the country but also in Delta State. As everyone here knows, access to affordable housing in Nigeria is a recurring problem worsened by a rapidly growing population, inflation, poverty, and a lack of access to mortgage finance. The problems range from shortage, affordability, quality, and accessibility. As a result, many urban dwellers face the risks of displacement, homelessness, and social exclusion."

He said, "However, I must point out that the government alone cannot get the job done. It requires the involvement and collaboration of the private sector, especially property developers and the financial sector. One of the most critical roles of capital markets in the provision of affordable housing is to provide financing for the construction or renovation of low-income

housing projects. This financing can come in debt (mortgages or bonds) or equity (private investment in affordable housing funds).

"As a government, we are committed to facilitating easy acquisition of land for investment purposes because access to affordable land is one of the major obstacles to the provision of affordable housing in Nigeria. The 2018 Delta State Public and Private Properties Protection Law criminalises forceful entry and illegal occupation of public and private landed properties, violent and fraudulent conducts in relation to public and private landed properties. The law prescribes various terms of imprisonment and fines for any person who forcefully and unlawfully trespasses or invades another person's property. Through this law, we have taken care of the Deve (omonile) syndrome, which was a major impediment to land acquisition for business and private development."

Also, the Chief Executive Officer of Goodnews Creative Ideas, Prince Sam Ogrih lauded the federal government, Delta State Governor for the project.

Ogrih said, "We deeply appreciate the federal government's extension of the Renewed Hope Cities and Estate programmes to Delta State, which is to initiate the construction of 250 units of semi-detached bungalows of various sizes in our state."

"Today marks a momentous occasion as we carry out the grand, Renewed Hope Cities and Estate Programs in Delta State with sincere appreciation for the allocation of resources by the federal government for this programme in our area."

"Honorable minister, your selection of Delta State underscores your compassion for its residents and your unwavering dedication for excellence. Your leadership is a testament to your suitability for this endeavor, it's evident that optimal outcomes are achieved and individuals are matched with roles that line with their skills and expertise. Honorable minister, you execute this principle consistently, demonstrating professional acumen in your endeavors."

I also wish to laud the Delta State Governor, Rt. Hon. (Elder) Sheriff F.O. Oborevwori for his visionary decision to procure 50 hectares of land enabling the commencement of construction on the initial 25 hectares today. The proactive step underscores his commitment, dedication and proactive approach towards enhancing the wellbeing of the people of Delta State.

"I extend my deepest appreciation to all stakeholders, especially our host community and partners involved in this transformative project. Together we are shaping a brighter future for Delta State and I am confident that the Renewed Hope Housing Estate programme will stand as a testament to our collective efforts in advancing sustainable urban development and providing quality housing solutions for our community."

Opaluwah: Quality Skills Will Boost Nigeria's Economic Recovery

Oluchi Chibuzor

The Skills Council for Building in Nigeria has said that the country's human, material, and natural resources can position it to be a global leader in the building and construction industry.

President of the Council, Samson Opaluwah said in a statement that the sector had lost opportunities in the past, adding that it was now time to embrace and promote new strategies for actualizing our nation's rapid development.

Opaluwah also said that the need for Nigeria to focus on its human resources to revamp the economy cannot be overemphasized as Nigerians' capacity to acquire competencies at whatever level worldwide was not in doubt.

He explained that with skills fully deployed, the country's economic fortunes can be turned around such that the JAPA syndrome could be arrested noting that Skills are the quick fix to the challenge of youth unemployment.

"Nigeria needs to focus on

its human resources to revamp the economy. Nigerians' capacity to acquire competencies at whatever level worldwide is not in doubt. The irony, however, is that the country is rich with potential in every sector but has a high youth population who are largely unskilled, underemployed, or unemployed.

"With skills fully deployed, our country's economic fortunes can be turned around so that many who are currently exiting the country will remain rather than run to the embrace of the unfriendly climate and people in some of these extremely cold countries. Skills are the quick fix to the challenge of youth unemployment.

"The country needs to focus on skills development, acquisition, and deployment in both formal and informal education systems. Our institutions' graduates are not industry-ready and are not attractive to labour employers. Those trained through the apprenticeship system in the informal sector are neither trained to a specified standard nor organized to provide quality

service," he said.

"Therefore, the country needs to rethink its capacity-building and skills acquisition strategy. This calls for the introduction of Sector Skills Councils as a robust solution to unbundle the huge untapped capacity of Nigerian youth.

"Sector skills councils are platforms for systematic cooperation between the stakeholders in a particular sector of the economy, such as government bodies and training institutions, private sector organizations, trade unions, professional bodies, industry, regulatory bodies etc., to promote lifelong learning by connecting education to the labour market needs to promote employment and innovation by the development of relevant skills.

"Currently, Nigeria has fourteen Sector Skills Councils. Some of these are Power, Engineering, Building, Hospitality and Tourism, Automotive Industry, Education and care, Occupational Health and safety, Articulated Vehicles, ICT, Security, etc."



L-R: Chief Marketing Officer, Sterling Bank, Maurice Igugu, Chief Operating Officer, The Alternative Bank, Fatai Tella; Chief Human Resource Officer, Sterling Bank, Dipo Adebajo; Guest Speaker and Founder Chess In Slums, Tunde Onakoya; Head, SME Products, Sterling Bank, Bolanle Tyson and Group Head Client Coverage and Financial Institution, Sterling Bank, Kashetolulope Lawal, at the Sterling Leadership series in Lagos...recently

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

-- 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 Domestic Assets (NDA)	88,149,253.67
--- 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

NSE MARKET INDEX

NSE	% Change
CAP	0.75% (52% YoY)
Index	0.9% (29% Y/D)

• 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).

Beta Glass to Strengthen Presence in Francophone Africa

Sunday Ehigior

Beta Glass Plc, a leading manufacturer of glass packaging solutions in West and Central Africa, has announced the launch of the French language version of its website, with the aim of strengthening its presence in francophone African countries.

In a statement, it revealed that the strategic move is to better serve the extensive Francophone African market and strengthen the company's commitment to delivering

superior glass packaging solutions across various sectors.

According to the statement signed by the company's Chief Executive Officer, Darren Bennett-Voci, "This latest update aligns with our mission to provide exceptional service and support to our African markets.

"Beta Glass is deeply committed to inclusivity and customer satisfaction. Our strategic initiatives focus on expanding our footprint in Francophone Africa, providing

localised support and tailored solutions."

He said the new website offers comprehensive information on Beta Glass' products, innovative solutions, sustainability initiatives, and commitment to environmentally friendly practices and recycling initiatives.

"The launch reflects our company's dedication to meeting the needs of our clients across Africa and our mission to provide exceptional service and support to our African markets.

Jumia Transforms Customer Experience with AI-powered Platform

Jumia, Africa's leading e-commerce platform, has announced a partnership with Sprinklr to elevate customer experience (CX) across its diverse user base.

Jumia implemented Sprinklr's unified customer experience management (Unified-CXM) platform to streamline support for millions of customers, sellers, and employees across 11 African countries.

"Sprinklr's solution is a perfect fit for our diverse customer base and vast geographical reach. This partnership allows us to deliver exceptional service while empowering us to grow together. The team customizes the solution based on what our customers really need and contributes to our platform in a way that helps both of us grow," Group Vice President of Business Products, Jumia, Hanan El Matarawy said.

The Sprinklr platform offers Jumia a single, omnichannel solution to manage interactions on social media, live chat, email, WhatsApp, and more. This empowers Jumia to provide seamless support regardless of the customer's preferred communication channel. Additionally, Sprinklr supports multiple languages, with plans to expand further, ensuring effortless communication for Jumia's pan-African audience.

MFM 2024 'Water of Fire' Service Holds July 6

Mountain of Fire and Miracles Ministries has announced that all is set for the 2024 inter-denominational power-packed annual 'Water of Fire' programme.

The yearly programme, it said, will be held this coming Saturday, 6th July 2024 at MFM Prayer City, Kilometer 12, Lagos Ibadan Expressway.

"As announced during Wednesday's Manna water service, the General Overseer of the Mountain of Fire and Miracles Ministries, Dr. Daniel Kolawole Olukoya, revealed that this year's Water of Fire will be different as God is set to tackle what humans have termed as hard and difficult problems."

Olukoya said millions

of people have testified to God's wonder-working power through the yearly Prophetic Water of Fire programme and called on people to attend, especially those who are passing through difficult times.

He stressed that the programme, which is also a means of winning souls for Christ is for every individual, family, ethnicity, and race, no matter their religious affiliation.

He asked participants to come with at least three bottles of water, which will be prayed on.

His said, "We have recorded mind-blowing testimonies that defy science and human efforts through this

programme. The programme has constantly brought forth undiluted miracles through the wonder-working power of God, and this year's own will be awesome. We are not selling 'special water' for the programme, come with your water and God's power that parted the Red Sea for miracles, signs and wonders will enter into it after prayers, hence becoming Water of Fire "

Olukoya also called on those who loved Nigeria and other nations of the world to attend this year's Water of Fire programme as special prayer sessions will be held for divine turn around in the country and other nations of the world.

MARKET NEWS

Demand for Guinness, 28 Others Lift Market Cap by N131bn

Kayode Tokede

The Nigerian stock market yesterday saw a positive performance as share price appreciation in Guinness Nigeria Plc and 28 others lifted the overall capitalisation up by N131 billion.

The Nigerian Exchange Limited All Share Index (NGX ASI) rose by 231.71 basis points or 0.21 per cent to close at 100,299.48 basis points. Accordingly, market capitalisation gained by N131 billion to close at N56.738 trillion.

In addition, the NGX ASI Month-to-Date and Year-to-Date returns increased to +0.2per cent and +34.1per cent, respectively.

On sectors, the NGX Insurance Index (+2.7per cent), NGX Banking Index (+1.7per cent) and NGX Industrial Goods Index (+0.2per cent) posted gains, while the NGX Consumer Goods and Oil & Gas indices closed flat.

As measured by market breadth, market sentiment was positive, as 29 stocks gained relative to 19 losers. Cornerstone Insurance recorded the highest price gain of 9.57 per cent to close at N2.29, per share. RT Briscoe Nigeria followed with a gain of 9.38 per cent to close at 70 kobo, while IMG rose by 9.24 per cent to close at N13.00, per share.

UPDC Real Estate Investment Trust went up by 9.00 per cent to close at N5.45, while Caverton Offshore Support Group appreciated by 6.92 per cent to close at N1.39, per share.

On the other hand, University Press led the losers' chart by 10.00 per cent, to close at N2.25, per share. DAAR Communication followed with a decline of 5.88 per cent to close at 48 kobo, while Omatek Ventures declined by 5.80 per cent to close at 65 kobo, per share.

Neimeth International Pharmaceuticals depreciated by 5.63 per cent to close at N1.51 and Unity Bank declined by 5.49 per cent to close at N1.55, per share. The total volume traded decreased by 6.41 per cent to 342.196 million units, valued at N4.753 billion, and exchanged in 7,592 deals. Transactions in the shares of Fidelity Bank topped the activity chart with 137.641 million shares valued at N1.418 billion. Universal Insurance followed with 21.229 million shares worth N8.565 million, while AIICO Insurance traded 14.923 million shares valued at N15.553 million. Access Holdings traded 14.881 million shares valued at N290.942 million, while Cornerstone Insurance sold 9.405 million shares worth N21.340 million.

PRICES FOR SECURITIES TRADED AS OF JULY 3/24

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
FINANCIAL SERVICES				
S/N BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
1 UNITED BANK FOR AFRICA PLC	778,036.84	22.75	0.22	383 8,399,845
2 ZENITH BANK PLC	1,125,564.30	35.85	0.42	446 6,835,488
BANKING				
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
3 ACCESS HOLDINGS PLC	695,131.90	19.50	0.26	332 14,881,268
4 FBN HOLDINGS PLC	825,591.73	23.00	4.56	257 5,891,152
OTHER FINANCIAL INSTITUTIONS				
FINANCIAL SERVICES				
S/N TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
5 MTN NIGERIA COMMUNICATIONS PLC	4,493,049.86	214.00	-	295 2,458,847
TELECOMMUNICATIONS SERVICES				
ICT				
S/N BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
6 DANGOTE CEMENT PLC	11,190,501.21	656.70	-	77 8,427
7 LAFARGE AFRICA PLC	571,826.74	35.50	4.26	103 1,147,424
BUILDING MATERIALS				
S/N INDUSTRIAL GOODS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
8 SEPLAT ENERGY PLC	2,233,088.26	3,794.90	-	45 11,326
EXPLORATION AND PRODUCTION				
OIL AND GAS				
S/N CROP PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
9 ELLAH LAKES PLC	8,261.36	3.00	3.00	56 2,553,360
10 FTN COCOA PROCESSORS PLC	6,396.00	1.64	2.50	47 3,191,703
11 OKOMU OIL PALM PLC	278,064.77	291.50	-	65 21,641
12 PRESKO PLC	354,200.00	354.20	-	79 59,288
CROP PRODUCTION				
S/N LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
13 LIVESTOCK FEEDS PLC	5,280.00	1.76	-2.22	28 913,684
LIVESTOCK/ANIMAL SPECIALTIES				
AGRICULTURE				
S/N DIVERSIFIED INDUSTRIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
14 CUSTODIAN INVESTMENT PLC	98,534.55	9.95	2.58	56 1,873,378
15 JOHN HOLT PLC	1,221.94	3.14	-	3 1,270
16 S C O A NIG. PLC	1,397.13	2.15	-	0 0
17 TRANSNATIONAL CORPORATION PLC	508,099.88	12.50	-0.40	258 9,262,871
18 U A C N PLC	44,184.59	15.10	-	31 101,735
DIVERSIFIED INDUSTRIES				
CONGLOMERATES				
S/N INFRASTRUCTURE/HEAVY CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
19 AVA INFRASTRUCTURE FUND	4,075.00	1,000,000.00	-	0 0
20 CHAPEL HILL DENHAM NIG. INFRAS DEBT FUND	109,445.10	114.00	-	5 333
21 JULIUS BERGER NIG. PLC	156,800.00	98.00	-	59 119,666
INFRASTRUCTURE/HEAVY CONSTRUCTION				
S/N REAL ESTATE DEVELOPMENT	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
22 UPDC PLC	25,798.36	1.39	-	21 152,711
REAL ESTATE DEVELOPMENT				
CONSTRUCTION/REAL ESTATE				
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				
S/N BEVERAGES-BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
24 CHAMPION BREW. PLC	31,317.99	3.50	-	2 1,300
25 GOLDEN GUINEA BREW. PLC	3,227.70	3.15	-	5 8,520
CONSUMER GOODS				
S/N BEVERAGES-BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
26 GUINNESS NIG PLC	193,329.80	70.60	4.48	95 5,288,999
27 INTERNATIONAL BREWERIES PLC	111,746.21	4.16	-	22 182,344
28 NIGERIAN BREW. PLC	299,035.45	29.10	-	91 392,330
BEVERAGES-BREWERS/DISTILLERS				
S/N FOOD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
29 BUA FOODS PLC	6,838,203.00	379.90	-	50 3,994
30 DANGOTE SUGAR REFINERY PLC	504,095.45	41.50	-1.19	168 627,001
31 FLOUR MILLS NIG. PLC	179,391.61	43.75	0.57	61 593,276
32 HONEYWELL FLOUR MILL PLC	26,645.46	3.36	-	23 73,837
33 MULTI-TREX INTEGRATED FOODS PLC	1,624.01	0.36	-	0 0
34 N NIG FLOUR MILLS PLC	8,607.06	48.30	-	5 1,712
35 NASCON ALLIED INDUSTRIES PLC	91,071.79	33.70	-	52 338,320
36 UNION DICON SALT PLC	2,214.04	8.10	-	0 0
FOOD PRODUCTS				
S/N FOOD PRODUCTS-DIVERSIFIED	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
37 CABBURY NIGERIA PLC	37,852.72	16.60	-	17 37,066
38 NESTLE NIGERIA PLC	729,243.75	920.00	-	50 7,638
FOOD PRODUCTS-DIVERSIFIED				
S/N HOUSEHOLD DURABLES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
39 NIGERIAN ENAMELWARE PLC	1,467.42	19.30	-	0 0
40 VITAFAM NIG PLC	22,515.19	18.00	-	32 143,649
HOUSEHOLD DURABLES				
S/N PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
41 P Z CUSSONS NIGERIA PLC	87,350.49	22.00	-	16 48,041
CONSUMER GOODS				
S/N PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
42 UNILEVER NIGERIA PLC	100,250.34	17.45	-	34 74,058
PERSONAL/HOUSEHOLD PRODUCTS				
CONSUMER GOODS				
FINANCIAL SERVICES				
S/N BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
43 ECOBANK TRANSNATIONAL INCORPORATED	391,762.92	21.35	-	37 150,401
44 FIDELITY BANK PLC	324,923.95	10.15	1.50	585 137,641,132
45 GUARANTY TRUST HOLDING COMPANY PLC	1,389,151.66	47.20	2.61	393 9,326,744
46 JAIZ BANK PLC	73,227.29	2.12	-4.07	138 5,135,578
47 STERLING FINANCIAL HOLDINGS COMPANY PLC	120,919.76	4.20	-0.24	70 2,756,719
48 UNITY BANK PLC	18,118.47	1.55	-5.49	36 2,298,901
49 WEMA BANK PLC	92,578.72	7.20	0.70	104 1,387,228
BANKING				
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	38,435.54	1.05	3.96	118 14,923,262
52 AXAMANSARD INSURANCE PLC	49,500.00	5.50	4.96	89 4,048,278
53 CONSOLIDATED HALLMARK HOLDINGS PLC	17,560.80	1.62	-	6 85,625
54 CORNERSTONE INSURANCE PLC	41,601.04	2.29	9.57	79 9,405,439
55 CORONATION INSURANCE PLC	19,433.26	0.81	1.25	67 2,668,809
56 GOLDLINK INSURANCE PLC	909.99	0.20	-	0 0
57 GUINEA ENERGY PLC	3,097.69	0.39	5.41	46 7,533,457
58 INTERNATIONAL ENERGY INSURANCE PLC	2,016.01	1.57	0.64	17 1,444,787
59 LASACO ASSURANCE PLC	4,235.58	2.31	0.43	13 409,951
60 LINKAGE ASSURANCE PLC	16,100.00	1.15	-	15 123,751
61 MUTUAL BENEFITS ASSURANCE PLC	12,839.44	0.64	3.23	23 627,920
62 NEM INSURANCE PLC	42,138.41	8.40	-1.18	28 595,249
63 NIGER INSURANCE PLC	1,547.90	0.20	-	0 0
64 PRESTIGE ASSURANCE PLC	7,023.86	0.53	3.92	17 394,115
65 REGENCY ASSURANCE PLC	2,934.25	0.44	4.76	15 833,750
66 SOVEREIGN TRUST INSURANCE PLC	6,402.66	0.45	-4.26	18 2,653,377
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	-	5 34,906
70 UNIVERSAL INSURANCE PLC	8,400.00	0.40	-2.44	79 21,228,605
71 VERITAS CAPITAL ASSURANCE PLC	13,312.00	0.96	-1.03	93 8,680,501
INSURANCE CARRIERS, BROKERS AND SERVICES				
S/N MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
72 NPF MICROFINANCE BANK PLC	9,888.34	1.65	3.77	26 764,678

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
FINANCIAL SERVICES				
S/N MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
73 ABBEY MORTGAGE BANK PLC	27,415.38	2.70	-	17 78,468
74 ASO SAVINGS AND LOANS PLC	7,370.87	0.50	-	0 0
75 INFINITY TRUST MORTGAGE BANK PLC	29,401.71	7.05	-	1 80
FINANCIAL SERVICES				
S/N MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
76 RESORT SAVINGS & LOANS PLC	2,285.95	0.20	-	0 0
77 UNION HOMES SAVINGS AND LOANS PLC	2,949.22	3.02	-	0 0
MORTGAGE CARRIERS, BROKERS AND SERVICES				
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
78 AFRICA PRUDENTIAL PLC	18,000.00	9.00	9.76	169 2,782,323
79 DEAP CAPITAL MANAGEMENT & TRUST PLC	780.00	0.52	5.77	30 1,510,027
80 FCMB GROUP PLC	151,490.74	7.65	-1.29	183 3,165,909
81 NIGERIAN EXCHANGE GROUP	43,210.55	22.00	-3.38	18 213,379
82 ROYAL EXCHANGE PLC	4,960.02	0.60	-4.76	58 7,507,596
83 STANBIC IBTC HOLDINGS PLC	673,763.85	52.00	-	48 40,249
84 UNITED CAPITAL PLC	169,800.00	28.30	6.79	625 26,638,568
OTHER FINANCIAL INSTITUTIONS				
FINANCIAL SERVICES				
HEALTHCARE				
S/N HEALTHCARE PROVIDERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
85 FIDSON PLC	2,891.89	5.80	-	0 0
HEALTHCARE PROVIDERS				
S/N MEDICAL SUPPLIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
86 MORISON INDUSTRIES PLC	4,401.77	4.45	-	2 40
MEDICAL SUPPLIES				
S/N PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
87 FIDSON HEALTHCARE PLC	30,982.45	13.50	-9.70	45 671,885
88 MAY & BAKER NIGERIA PLC	9,488.79	5.50	-6.78	34 765,535
89 NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	6,836.97	1.60	-	19 159,592
HEALTHCARE				
S/N PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
90 PHARMA-DEKO PLC	396.78	1.83	-	0 0
PHARMACEUTICALS				
HEALTHCARE				
ICT				
S/N COMPUTERS AND PERIPHERALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
91 OMATEK VENTURES PLC	2,235.76	0.76	4.11	20 1,139,441
COMPUTERS AND PERIPHERALS				
S/N IT SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
92 CWG PLC	15,148.96	6.00	3.45	24 389,118
93 NCR (NIGERIA) PLC	466.56	4.32	-	2 1,005
IT SERVICES				
S/N PROCESSING SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
94 CHAMS HOLDING COMPANY PLC	8,218.11	1.75	-	52 1,312,940
95 E-TRANZACT INTERNATIONAL PLC	57,040.00	6.20	-	10 62,200
PROCESSING SYSTEMS				
S/N TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
96 AIRTEL AFRICA PLC	7,441,139.98	1,980.00	-	75 63,850
TELECOMMUNICATIONS SERVICES				
ICT				
S/N BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
97 BERGER PAINTS PLC	3,579.32	12.35	-	31 42,600
98 BUA CEMENT PLC	4,849,375.50	143.20	-	46 48,085
99 CAP PLC	25,257.17	31.00	-	20 53,343
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				
S/N ELECTRONIC AND ELECTRICAL PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
102 AUSTIN LAZ & COMPANY PLC	2,159.72	2.00	-	0 0
103 CUTIX PLC	15,499.63	4.40	10.00	55 2,211,252
ELECTRONIC AND ELECTRICAL PRODUCTS				
S/N PACKAGING/CONTAINERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
104 BETA GLASS PLC	31,798.22	53.00	-	11 5,988
105 GREIF NIGERIA PLC	232.39	5.45	-	0 0
106 TRIPPLE GEE AND COMPANY PLC	2,044.16	4.13	-	1 1,005
PACKAGING/CONTAINERS				
S/N AGRO-ALLIED & CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES VOLUME
107 NOTORE CHEMICAL IND				

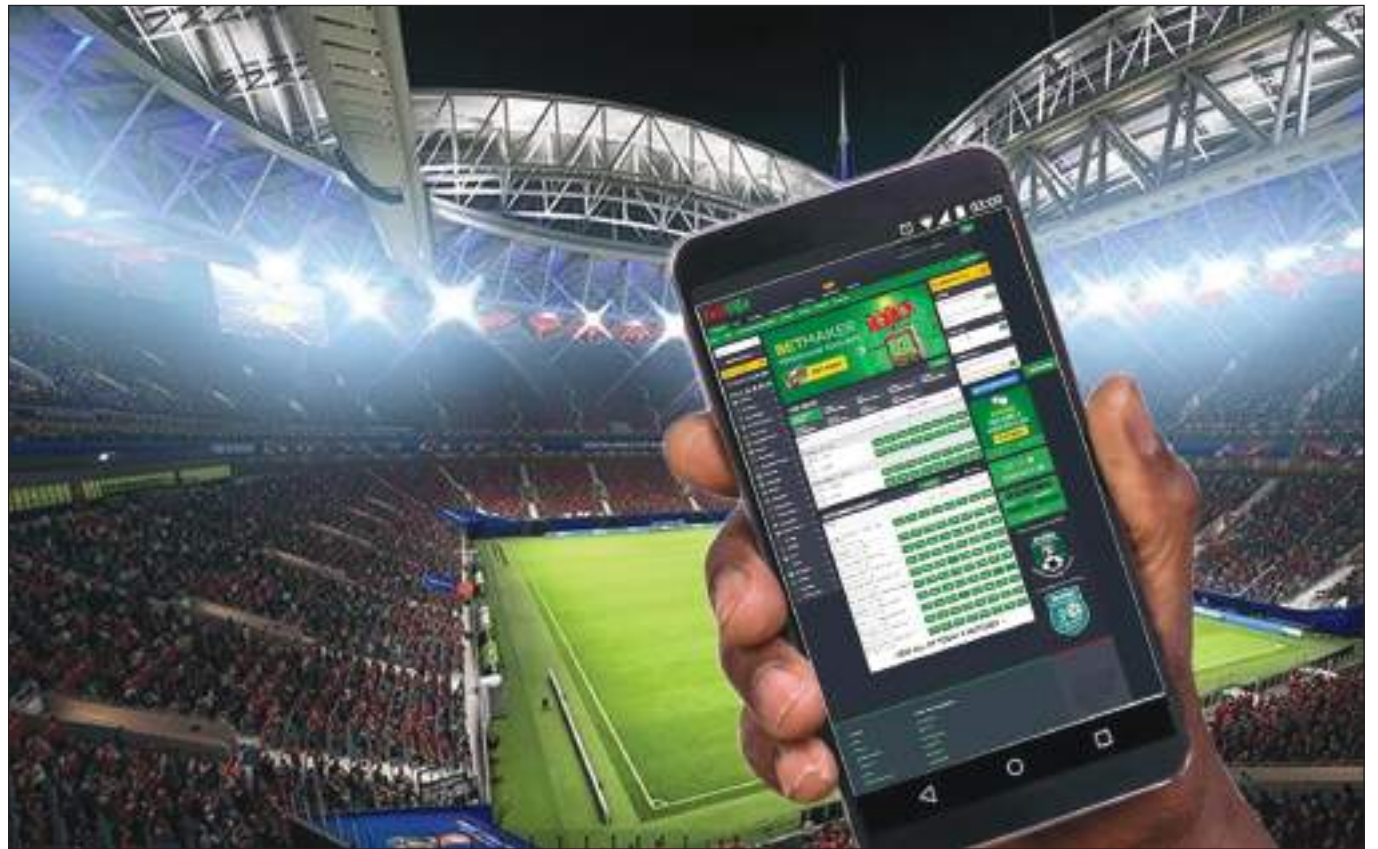
GAMINGWEEK

Edited by NSEOBONG OKON-EKONG | gamingweek1117@gmail.com | Tel: 08114495324



Potential Impact of Training on Nigeria's Expanding Sports Betting Market

With the rapid growth of Nigeria's sports betting and casino sector, the demand for structured, high-quality training has become more pressing than ever. iGaming Academy is at the forefront of meeting this demand, providing specialised training solutions tailored to the unique needs of the Nigerian market, writes **Iyke Bede**



While still in its nascent stages, Nigeria's sports betting and casino sector has experienced significant growth over the past two decades, evolving from a poorly regulated segment

of the economy into one of Africa's most vibrant markets. A youthful, tech-savvy population, widespread internet access, and the burgeoning popularity of sports such as football propel this rapid expansion. There is also a rising interest among punters

in other sports, aiming to enhance their chances of success. Nevertheless, this growth underscores the urgent requirement for rigorous training to uphold sustainability, ethical standards, and compliance with regulatory norms in the sector.

Training is pivotal in maintaining the integrity of Nigeria's sports betting and casino sector. Effective training helps operators and staff navigate the complex regulatory landscape, which is crucial for ensuring compliance and reducing the risk of legal issues. Moreover, it equips employees with the necessary skills to provide excellent customer service, manage operations efficiently, and implement responsible gambling practices. These aspects are essential for building trust with customers and creating a safe and enjoyable environment for all stakeholders.


In countries where the gambling industry has matured, continuous training has been a key driver of market growth. For instance, the United Kingdom's gambling sector has thrived by prioritising comprehensive training programmes that cover everything from compliance and customer service to anti-money laundering and fraud prevention. Similarly, in Malta, a leading hub for iGaming, continuous professional development has been instrumental in maintaining high standards and fostering innovation within the industry. These examples highlight the critical role of training in achieving full market potential and sustaining long-term growth.

With the rapid growth of Nigeria's sports betting and casino sector, the demand for structured, high-quality training has become more pressing than ever. iGaming Academy is at the forefront of meeting this demand, providing specialised training solutions tailored to the unique needs of the Nigerian market. Leveraging extensive global experience in compliance and job skills training, iGaming Academy is poised to equip Nigerian operators and suppliers to meet regulatory requirements, mitigate risks, and uphold the highest standards of operation.

iGaming Academy's interactive compliance training is designed to be both efficient and effective, ensuring that staff are well-versed in the latest regulatory requirements and best practices. These training programmes span over 90 courses, covering a wide range of topics, including responsible gambling, anti-money laundering, online casino management, and general data protection regulations.


Some industry leaders iGaming has already forged partnerships with include Conduit, Greentube, GAMING WEEK, Rootz, Underdog Fantasy, CashPoint and 375Bet. In addition to its training modules, the academy offers in-person courses and masterclasses. These classroom sessions provide an immersive learning experience, allowing participants to engage with industry experts and gain


Continued on page 33



NATIONAL LOTTERY TRUST FUND

Key Performance Indicators
(Renewed – Hope Impact)





Hon. Zaphaniah Bitrus Jisalo, MFR
Minister for Special Duties & Inter-Governmental Affairs





Chart Showing Revenue Performance
22 Billion in 17 Years



Dr. Bello Maigari, OON
Executive Secretary, National Lottery Trust Fund

GOOD CAUSES PROJECTS

SPORTS

Percentage Distribution of Sports Projects Across the 6 Geopolitical Zones:

Zone	Percentage
North West	17%
North East	17%
South West	17%
South East	17%
North Central	17%
South South	17%

HEALTH

Percentage of Health Projects Across 6 Geopolitical Zones and FCT:

Zone	Percentage
North West	17%
North East	17%
South West	17%
South East	17%
North Central	17%
South South	17%
FCT	17%

WATER & SANITATION

- 15 Communities in Benue state were provided with solar-powered boreholes to improve access to portable and clean water.
- 14 Solar-powered boreholes are currently under construction in Port-harcourt, River State and Tarka Iga in Benue State.

3,000+ Primary schools benefitted in sport distribution across the Federation.

13 Federal universities benefitted from soccer kits and equipment across the 6 geopolitical zones and FCT.

- Provision of kits and sponsorship of Para-Powerlifting world cup 2022 chaired by First Lady Federal Republic of Nigeria.

347 Public secondary schools benefitted in First Aid Intervention Programme.

48 Primary healthcare centers benefitted from upgrade, supply of vital medical equipment and ambulances.

13 Hospitals benefitted from Covid 19 Test kits and PPE's and ambulance.

1 Intensive Care Unit launched to cater for covid 19 patients.

EDUCATION

- Strengthening access to learning in public schools in Surulere, Lagos State through counterpart funding with Jump Start Initiative Phase I & II.
- Strengthening entrepreneurship and vocational training through construction and equipping of a block of skills acquisition Centre at Federal Polytechnic Daura, Katsina State.

GAMINGWEEK

Punter Wins £250,000 After Bellingham's Last-gasp Goal for England Vs Slovakia

A player must correctly predict the half-time score, full-time score, first goalscorer, first booking, number of corners, minute of the first goal and whether or not there will be a penalty in the game: One lucky bettor did just that, writes **Davidson Abraham**



On Sunday, one lucky punter won £250,000 thanks to Jude Bellingham's last-gasp goal against England against Slovakia. The Three Lions looked certain to be heading out of Euro 2024 as they trailed for much of the last-16 clash in Gelsenkirchen following Ivan Schranz's 25th-minute opener.

Gareth Southgate's side were out of ideas until Bellingham's stunning bicycle kick in the 95th minute took the tie to extra time before Harry Kane then nodded home to book England a quarter-final showdown against Switzerland on Saturday.

And, while Bellingham's goal sparked wild celebrations across the country, one fan had even more reason to eulogize

over the Real Madrid star.

Joanne Gordon, a 50-year-old who hails from Coventry, won the jackpot prize on ITV Picks, a free-to-play game where players must answer seven questions correctly about a game at Euro 2024 to scoop up £250,000.

A player must correctly predict the half-time score, full-time score, first goalscorer, first booking, number of corners, minute of the first goal and whether or not there will be a penalty in the game.

Joanne got every outcome spot on for England's clash with Slovakia, including Schranz being the first goalscorer and Marc Guehi being the first player to get booked, as she became the first-ever ITV Picks winner.

After her dramatic prize pot was secured,

Joanne - who admitted she wasn't a football watcher - thanked Bellingham and explained her feelings following the triumph.

"I don't really know how to put it into words. It's extremely surreal," Joanne said. "You hear about people winning big amounts of money and you think, 'good for them' you know, I'll try and win myself and you never really consider that it might happen."

Joanne's predictions also included the correct minute at which the opening goal would be scored, and once all of her picks came in - something she admitted her husband seemed to be more excited about than her - she opened up on feelings of jubilation.

She added, "We thought at that point

we had won, but we weren't 100 per cent sure, so as we were going out, I thought I'd just log in on my phone and have a look, and I saw the leaderboard, and my name, and the amount, and I said to myself 'no, this isn't real'. It still hasn't really sunk in. It still feels not real."

With an extra £250,000 in the bank, Joanne then revealed what she planned to do with her winnings.

She said, "We've already decided we're going to give each of the children some money to set them up, but it's still not sunk in really. You say to yourself you can now afford to do this, that and the other, or even have a holiday, because a holiday wasn't even on the cards for us this year."

POTENTIAL IMPACT OF TRAINING ON NIGERIA'S EXPANDING SPORTS BETTING MARKET

practical insights into the challenges and opportunities within the sector. This blend of online and offline training ensures that all aspects of professional development are covered, catering to different learning preferences and needs.

According to iGaming

Academy, its approach ensures that employees are compliant and capable of delivering exceptional service that enhances customer satisfaction and loyalty. So far, the academy has executed training in over 20 regulated markets, enrolled over 60,000 participants, boasts over

30 international leading industry trainers, and issues over 250,000 certifications annually.

By championing continuous training, iGaming Academy will play a crucial role in driving the growth and sustainability of Nigeria's sports betting

and casino sector. The academy's commitment to high-quality, relevant training helps operators and staff stay ahead of regulatory changes, mitigate risks, and deliver superior service, thereby helping the industry achieve its full market potential.

While the rapid growth of Nigeria's sports betting and casino sector presents both opportunities and challenges, effective training is essential for navigating these challenges and ensuring sustainable growth. By providing these tailored training solutions,

iGaming Academy is leading the way in promoting excellence and compliance within the industry. As the sector continues to evolve, the academy's role in championing continuous professional development will be instrumental in achieving long-term success.

WORDS ON MARBLE



We will continue to partner with all MDAs to ensure that we achieve the vision of President Tinubu, in promoting the Renewed Hope Agenda from the lottery sector. President Bola Ahmed Tinubu has done his part by sharing his vision with the eight-point agenda. It is left for all of us, at different levels of government, especially in the ministries, departments and agencies of government to see to the actualisation of this agenda.

- Bello Maigari, Executive Secretary, National Lottery Trust Fund

GAMINGWEEK TEAM

Nseobong Okon-Ekong
gamingweek1117@gmail.com | 08114495324

Iyke Bede
ikennabede@gmail.com | 0703 044 7714

Akeem Lasisi
lasaisai@yahoo.com | 08023687884

Vanessa Obioha
vaysylver@gmail.com | 08069838305

Davidson Abraham
davisiano.adm@gmail.com | +971 56 744 6013

NEWS



COURTESY VISIT...

L-R: Managing Director/CEO, Keystone Bank Limited, Mr. Hassan Imam; Executive Director, Mrs. Nnenna Anyim Okoro, and Senior Director, Client Solutions Group, Dell Technologies, Haidi Nossair, when Dell's team visited Keystone Bank management at the bank's headquarters in Lagos, Nigeria....recently

Customs Intercepts Pump Action Rifles Imported from Turkey at Lagos Airport

Chinedu Eze

About 48 hours after intercepting a container with arms, and ammunition imported into the country from Turkey, in Orne Port, Rivers State, the Comptroller General of Customs (CGC), Bashir Adewale Adeniyi, yesterday, announced another interception of Cache of Arms and ammunition at the Murtala Muhammed Airport (MMA), Lagos, worth about N270 million.

The consignment which was intercepted at the cargo section of the MMA was also imported from Turkiye with one suspect in custody.

Adeniyi said military hardwares and accoutrements were also intercepted by the airport command.

"You may recall that the Nigeria Customs TCIP Command recently impounded 11 rifles and 6 pistols, among other items.

"Similarly, just two days ago, a press briefing of this kind was held in Port Harcourt, where we

showcased the seizure of 844 rifles and 112,500 rounds of ammunition.

"In a related development, we are here again to inform the public that the Murtala Muhammed Area Command, acting on credible intelligence from our local and international collaborators, on 19 June 2024, deployed its personnel to man all the exit points effectively and mandated all examination officers to conduct 100% examination of all consignments.

"During the examination, an item was discovered and suspected to be part of a rifle from a console consignment with airway bill number 235-58737755, emanating from Turkiye.

"Consequently, the entire consignment was isolated for thorough examination. At the end of the examination, it was established that four packages were used to conceal 55 pieces of unassembled Jofef Magnum (Tomahawk) semi automatic shotgun.

"The unassembled rifles were concealed using shower Faucet. The Duty Paid Value of these

illicit arms is N270.8million and a suspect is currently in our custody in connection with this illicit arms importation and is assisting with an ongoing investigation to uncover the perpetrators of this heinous crime.

"Analysis of this and similar recent seizures indicates that some unscrupulous Nigerians based in Turkey are purchasing, packaging and exporting these illicit arms to Nigeria.

"Intelligence further revealed

that they are exploring new frontiers to perpetrate their nefarious activities. Still, I can assure Nigerians that all our Commands are on red alert to intercept any such illicit arms importation."

The Customs Boss also

stated that other military and para-military hardwares and accoutrements were also seized by the command worth N1.29billion.

The military accoutrements are drones, ballistic vest, helmet, walkie talkies among others.

NUC Accredits Take-off of Academic Programmes of CUSTECH, Approves Eight Others

Kuni Tyessi in Abuja

The National Universities Commission (NUC) has given full accreditation for all academic programmes take-off of the Confluence University of Science and Technology (CUSTECH), Osara, Kogi State.

A statement signed by CUSTECH Registrar, Ms. Olufunke Hudson, said the full accreditation status highlights the university's dedication to upholding excellence.

It said the development has positioned CUSTECH among the

esteemed institutions renowned for upholding the utmost standards of academic undertakings and quality.

According to the statement, the accredited programmes include Biochemistry, Microbiology, Chemistry, Biology, Physics, Mathematics and Statistics. Others are Computer Science, Cyber Security, Software Engineering and Information Technology.

Reacting to the development, the Vice-Chancellor of the University, Engr. Prof. Abdulrahman Asipita Salawu, expressed delight over the feat.

"We are delighted to have obtained full accreditation for all programmes tendered for evaluation, which serves as evidence of the commitment and effort put forth by our staff and students.

"This achievement demonstrates our steadfast dedication to delivering a high-quality education that equips our students for prosperous futures," the VC said.

Professor Salawu disclosed that the university was keeping pace with its academic development plans as it has forwarded applications for establishment of six more programmes to NUC for approval which will commence with the newly approved ones in 2024/2025 academic session.

The programmes, which are largely in Medical Sciences, include Medicine, Physiotherapy, and Radiography. Others are Law, Agriculture and Agricultural Engineering. He further disclosed that proposed teaching hospital facility for clinical training is already operational.

On her part, the registrar described the accreditation success as an accomplishment that showcases the institution's unwavering dedication to excellence and commitment to students with a top-tier education.

In the same vein, the registrar revealed that the NUC has also conveyed approval to establish eight new programmes in addition to the existing ones.

The newly approved programmes are Materials and Metallurgical Engineering, Mechatronics Engineering, Marine Engineering and Petroleum and Gas Engineering. Others are Anatomy, Physiology, Nursing Science and Medical Laboratory Science.

The programmes are said to be available on the Joint Admissions and Matriculation Board (JAMB) Central Admissions Processing System (CAPS) for prospective candidates to switch over to in the on-going admission exercise.

It would be recalled that there are 38 programmes currently run in the six faculties of CUSTECH.

They are SCIENCE: Biochemistry, Microbiology, Chemistry, Biology, Physics, Mathematics, Statistics, Geology and Applied Geophysics; COMPUTING AND INFORMATION SCIENCE: Computer Science, Cyber Security, Software Engineering, Information Technology and Library and Information Science; and ENGINEERING: Civil Engineering, Mining Engineering, Electrical and Electronics Engineering, Computer Engineering, Mechanical Engineering and Chemical Engineering.

Others are ENVIRONMENTAL SCIENCES: Architecture, Building, Urban and Regional Planning, Surveying and Geo-informatics, and Geography; SCIENCE AND TECHNOLOGY EDUCATION: Biology Education, Chemistry Education, Physics Education, Mathematics Education, Computer Science Education, Geography Education, and Technology (Technical) Education; and MANAGEMENT AND SOCIAL SCIENCES: Accounting, Business Administration, Economics, Actuarial Science, Human Resource Management, and Transport and Logistics Management.

NADCEL 2024: Army Supports Bauchi with Education Materials

Segun Awofadeji in Bauchi

The Nigerian Army has on July 2 2024, donated educational materials support to Government Day Secondary School Rimi Wintin Dada, in Bauchi State.

The army gave the support during a public speaking engagement to the school as part of activities marking Nigerian Army Day Celebration (NADCEL) 2024.

The Commander, 33 Artillery Brigade, Brigadier General Emmanuel Egbe, represented by the Brigade Education Officer, Maj. S Ibrahim, said the donation and public speaking engagement was to commemorate the Nigerian Army's 161 years of selfless service to the country since its establishment in 1863.

He stated that the gestures were part of the Nigerian Army's Corporate Social Responsibility to communities through civil-military co-operation efforts.

Brigadier General Egbe explained that the event was organized to enlighten secondary school children about the Nigerian Army and to

also influence their perceptions, opinions, attitudes as well as behaviors positively.

He further explained that it was also meant to inform the students on the career opportunities in the Nigerian Army.

He said the aim of the gesture was also to train the students on the need to avoid criminal companies and criminality, advocacy against cultism, drugs and substance abuse among others.

General Egbe maintained that the needed peace and security in our country can only be achieved within a joint environment.

He charged the students to report any unusual occurrence around them to security agencies for prompt action, stressing that the Nigerian Army was ready to support the police where necessary for peace and unity of the country.

The commander expressed appreciation to the principal and teachers of Government Secondary School, Rimi, for providing the venue for the gesture in spite of the short notice.

In his acceptance speech, the Principal, Government Secondary School Rimi Wintin Dada in Bauchi State, Malam Mansur Mohammed, commended the Nigerian Army for choosing his school to mark the historic event.

He said the Nigerian Army Day Celebration 2024 is a blessing to his school and promised to ensure that the support meet the need to which it was meant.

According to him, the event has given the students the correct perspective of what the Nigerian Army is known for: "discipline and professionalism".

He said the students are now better informed about the army for the students that would want to choose it as a career afterward.

Highlights of the event was a 20-minute enlightenment video clip shown to the students on Nigerian Army activities, short talk presentations on the need to be patriotic citizens of Nigeria, the importance of imbibing the principles of honesty and integrity at all times and the donation of educational materials.

Peter Obi Urges UK Voters to Vote Labour Ahead of Today's Election

Chuks Okocha in Abuja

The former governor of Anambra State and presidential candidate for the Labour Party, LP, in the 2023 elections, Peter Obi, has issued a call for United Kingdom voters to support the Labour Party in the upcoming general election on July 4.

Obi made the call in post on his X, formerly Twitter, social media page on Tuesday, as he also tweeted, "Vote Labour on Thursday 4 July." The post contained a quote which

read, "Change will only happen if you vote for it."

Obi's statement aligns with current polling trends favouring the UK's Labour Party, as according to a report by the Financial Times, the UK election landscape is primarily dominated by the Labour and Conservative parties.

Labour leader Keir Starmer has emphasised that "wealth creation is Labour's number one priority." However, fiscal experts caution that significant tax increases or spending

cuts may be necessary regardless of the election outcome.

The Prime Minister Rishi Sunak-led Conservative Party is striving to maintain power after 14 years of governance. Sunak has called on voters to support the Conservatives to prevent a sweeping Labour majority.

Their election is pivotal for the UK, with the nation facing numerous challenges, including a cost-of-living crisis, the longest NHS waiting list in memory, and an economy described as the "sick man of Europe."



MBAH SIGNS 4 BILLS INTO LAW...

L-R: Chief of Staff to the Governor of Enugu State, Barr. Victor Udeh; Clerk to Enugu State House of Assembly, Dr. Emma Udaya; Secretary to Enugu State Government, Prof. Chidiebere Onyia; Governor of Enugu State, Dr. Peter Mbah; Speaker of the State Assembly, Hon. Uchenna Ugwu; Attorney General and Commissioner for Justice, Dr. Kingsley Udeh; and the Special Adviser to the Governor on Legal Matters, Barr. Osinachi Nnajiye, during the signing of four bills into law at the Government House, Enugu... yesterday.

Governors Not against Decent Living Wage for Nigerian Workers, Oyebanji Declares

● Harps on fiscal federalism ● NLC faults their interference in negotiation, says it's unconstitutional

Chuks Okocha in Abuja and
Gbenga Sodeinde in Ado Ekiti

Ekiti State Governor, Mr Biodun Oyebanji, has said governors, under the aegis of the Nigerian Governors' Forum (NGF) were not against approval of a living wage for Nigerian workers.

Oyebanji, who made this clarification at the 7th Quadrennial Delegates Conference of the Association of Senior Civil Servants of Nigeria (ASCSN) in Ado-Ekiti yesterday, said what the NGF was clamouring for is fiscal federalism that would

culminate in the ability and capability of individual states to pay.

But the Nigeria Labour Congress (NLC), has faulted interference by governors in the national minimum wage negotiation, saying it was unconstitutional.

Addressing the issue, Oyebanji said since no state wanted to engage in retrenchment of its workforce, it was incumbent on individual states to determine what they could afford that would not end up in the eventual downsizing of workforce.

"The NGF is not against the living

wage, no governor is against the minimum wage, but what we are saying is that it must reflect fiscal federalism, ability and capacity to pay.

"No governor wants to retrench. If there is a minimum wage today without a concurrent increment in what we are earning, no state can pay, and that is the conversation we are having.

"That, look, we want to give you a living wage, but we must look at what comes to the states and whatever is in the best interest of the states and the workers, we

will do."

He, however, used the opportunity to call on workers in Ekiti State to embrace agriculture, adding that his administration had cleared over 2,000 hectares of land to be allocated free of charge to interested Ekiti residents.

"My appeal to civil servants is that those who would like to be part of our Agriculture Revolution should form themselves into cooperative societies and approach the Ministry of Agriculture for support.

"It may be difficult to support individually but when you form

yourselves into cooperatives, many opportunities are available now. We are clearing land free of charge, we are giving inputs and we are going to buy from you. As I speak today, we have cleared more than 2,000 hectares across Ekiti State," he said.

But the Head of Information and Public Affairs at the NLC, Benson Upah, while speaking on Arise News Channel, said the organised labour's refusal to allow governors influence the determination of the minimum wage was because it was unconstitutional.

"The process for arriving at a national minimum wage comprises three parties, which is labour, employers, and government. The government is currently playing a dual role of being the employer as well.

"Governors have been part of this

process, and for some of them to want to pull out from the national team (under the government) will be injurious to the whole process.

"It will be an act of treachery and betrayal because they know fully that they have been part of the government team. It is tripartite. They do not have the constitutional right to hijack it."

Upah, noted that the major issue with the minimum wage negotiation was "prioritisation and political will."

He said Nigeria had adhered to this process since 1961 and described the governor's desire to take over the negotiation as "completely irrational."

He warned that placing labour on the concurrent list could lead to a multiplication of laws, making it difficult for investors to navigate the legal landscape.

HURIWA Demands Justice for Unpaid Unity School Teachers

Chuks Okocha in Abuja

The Human Rights Writers Association of Nigeria (HURIWA) has called for immediate action regarding the plight of 1,800 teachers employed in Federal Government Unity Schools who have reportedly been unpaid for 36 months.

HURIWA expressed profound dismay and indignation that despite the Federal Ministry of Education's significant personnel budget expenditure, these teachers remain without their rightful earnings, a situation that the prominent civil rights advocacy group described as a gross injustice.

Giving background to the issue, HURIWA recounted that an investigation revealed that the Federal Ministry of Education has spent N4.3 trillion on personnel budgets over the past six years. "However, over 1,800 teachers, recruited between 2018 and 2020, have not been paid their salaries. These alleged unpaid arrears, along with other allowances, amount to over N3.4 billion.

"The affected teachers, employed as education officers and posted to schools across Nigeria, have also not received their first 28 days allowance, which is typically provided to cover initial expenses for new employees in public service."

A statement by the National Coordinator of the group, Emmanuel Onwubiko, said, "Despite informed repeated protests and numerous letters to the Ministry of Education's headquarters in Abuja, the teachers' demands for their rightful payment have

reportedly not been met.

"The Ministry officials, including the permanent secretary and the Minister of Education, Dr. Yusuf Sununu, have allegedly made multiple promises to address the issue. However, these supposed promises have yet to materialize into concrete action.

"Reasons cited for the non-payment include logistical challenges at the Integrated Payroll and Personnel Information System (IPPIS) desk and the Ministry's alleged failure to transmit the teachers' files to the Budget Office of the Federation for vetting and onward transfer to the Accountant General's office for approval."

Hence, HURIWA, in a press statement, called for the arrest of Mallam Adamu Adamu, the Minister of Education under former President Muhammadu Buhari's administration, during whose tenure this issue began.

The association questioned why the teachers were employed without plans for timely payment and demanded accountability for this gross negligence. HURIWA stressed that the entire problem started during Buhari's time, and Adamu Adamu, as the then Minister of Education, should be held accountable.

The association also urged the current administration of President Bola Tinubu to issue a stern caution to the present Ministers of Education.

HURIWA criticized their insensitivity, questioning why they have not prioritized resolving this issue despite being aware of it upon

taking office.

The association aid it believes that if the current ministers had discovered the unpaid teachers upon assuming office, they should have made it a priority to resolve the matter swiftly.

"Unity Schools, also known as Federal Government Colleges, play a crucial role in promoting national cohesion by bringing together students from diverse backgrounds across Nigeria. These schools are vital for fostering unity and integration among young Nigerians.

"For instance, a child from Sokoto might be posted to a Federal Government College in Okigwe, Imo State. The non-payment of teachers in these institutions undermines their effectiveness and threatens the nation's educational framework," HURIWA lamented.

HURIWA also believes the

non-payment of these teachers constitutes a national emergency. The association highlighted other forms of mistreatment of teachers in Nigeria, emphasizing that despite the extension of the retirement age from 60 to 65 years under Buhari's administration, the lack of adequate compensation and timely payment of wages renders this policy ineffective.

The association also raised concerns about the increasing exodus of mathematics teachers and other skilled educators from Nigeria to countries like Canada, Britain, and Australia.

"The British government, for example, is actively recruiting mathematics teachers, and many Nigerians are leaving due to better pay and working conditions abroad. This brain drain further exacerbates the challenges facing Nigeria's education system," it stated.

Nigerian Singer, Dice Ailes, Advocates Cultural Preservation

Emmanuel Addeh in Abuja

A Nigerian musician, Shasha Damilola Alesh, known as Dice Ailes, has advocated cultural preservation and unity among the Yoruba youths.

Dice Ailes, with roots in the Oyo royal family, in a statement issued in Abuja on Wednesday spoke in Lagos when the newly crowned Aseyin of Iseyin, Oba Sefiu Olawale Oyebola Adeyeri III, visited Lagos.

During the visit, the Aseyin also met with the Oniru of Iru, Oba

Abdulwasii Omogbolahan Lawal.

Dice Ailes emphasised the importance of such royal visits in fostering cultural exchange among different Yoruba regions.

He highlighted how the interactions contributed to preserving the rich heritage of the Yoruba people.

He said that the Yoruba royal tradition was adapting to contemporary realities, with kings embracing modern tools like social media to expand their reach and voices while maintaining core values and customs.

Obaseki Congratulates Edo-born Computer Scientist on UK Varsity Appointment

The Edo State Governor, Mr. Godwin Obaseki, has congratulated Dr. Anne-Marie Imafidon on her appointment as the Chancellor of Glasgow Caledonian University, United Kingdom.

Anne-Marie, who hails from Edo State is a computer scientist, mathematician, social entrepreneur, and Chief Executive Officer of Stemettes, a social enterprise that inspires and supports girls

to pursue careers in Science, Technology, Engineering and Mathematics (STEM).

Obaseki, in a statement, said the appointment was a testament to the indomitable Edo spirit, which places hard work, diligence, and determination as core virtues in pursuit of excellence.

"It is with great pride that I heartily congratulate you, our own dear Dr Anne-Marie Imafidon, on

your well-deserved appointment as the Chancellor of Glasgow Caledonian University, UK.

"Your latest feat is a testament to the indomitable Edo spirit, which places hard work, diligence, and determination as core virtues in pursuit of excellence.

"As a worthy Edo daughter, you have made us proud and we are impressed by your lofty achievements. You have continued

to give an excellent account of yourself, putting the State on the global stage for good.

"We celebrate your genius and strength of purpose, which have now earned you this coveted recognition and honour. You serve as an inspiration to many young Edo youths looking out for worthy mentors to guide them aright in a world filled with numerous distractions," he said.

NEWS



INTERACTIVE MEETING BETWEEN UBEC AND TEACHERS FOR EFFECTIVE SCHOOLS...

L-R: Deputy Executive Secretary (Technical), Universal Basic Education Commission (UBEC), Prof. Bala Zakari; Director Planning, Research and Statistics, UBEC, Mr. Osahon Igbino and Director, Social Mobilisation, UBEC, Dr. Ossom Ossom, during the Interactive meeting between UBEC coordinating Directors and Head Teachers of Effective Schools in the 36 States and FCT, held in Abuja ... recently. PHOTO: ENOCK REUBEN

Tinubu Has Exempted North-east from Legacy Projects, Senator Goje Alleges

● Senate seeks region's inclusion

Sunday Aborisade in Abuja

The senate, yesterday, urged the federal government to include states in the North-east geopolitical zone in the Renewed Hope Legacy Road Infrastructure Projects of President Bola Tinubu.

The call was sequel to a motion sponsored by Senator Danjuma Goje (APC Gombe Central) during plenary.

The legacy road projects of the Tinubu administration include Sokoto – Badagry Superhighway (SBS), connecting Sokoto (North-west) to Badagry (South-west); Lagos – Calabar Coastal Highway (LCCH) (South-south); and Calabar – Ebonyi – Benue – Kogi – Nasarawa – Abuja Superhighway (South-east and North-central).

The roads will inter-connect the

country and bring socio-economic growth as well as foster national unity and integration.

Goje, a former governor and ex-Minister of State for Power and Steel, in his motion, complained that the North-east had been marginalised in the road projects.

He stated that the non-inclusion of the North-east states in the projects could further worsen the infrastructure challenges of the region.

The senator blamed banditry, terrorism, Boko Haram, and other insecurity challenges in the region for the lack of adequate road infrastructure.

Goje also maintained that the marginalisation of the region in the road projects would affect the economy of the country.

He requested that Tinubu

accommodate the North-east in the road legacy projects.

The senator specifically wanted the federal government to include Calabar-Makurdi-Jalingo-Yola-Maiduguri highway in the project

because "it will integrate the North-east into the road project".

The senator representing Plateau Central Senatorial District, Diket Plang, seconded the motion.

Plang stressed that including

the North-east in the road project would improve the economy of the region.

Simon Lalong (APC, Plateau South) also supported the motion.

Lalong said, "There is no where

you can get to Abuja without passing through the Akwanga-Jos road. The best way to travel is to go by road because that is when you will meet and greet people."

EFCC Witness Tells Court How N35bn in Two Bank Accounts was Linked to Mompha

Funke Olaode

An investigator with the Economic and Financial Crimes Commission (EFCC), Idi Musa, has told Justice Mojisola Dada of the Special Offences Court, sitting in Ikeja, Lagos how the sum of N35bn was found in two bank accounts linked to Ismaila Mustapha, a.k.a Mompha, in an

ongoing case of money laundering.

The EFCC, had on January 12, 2022, arraigned Mompha alongside his company, Ismalob Global Investment Limited, on an eight-count charge bordering on conspiracy to launder funds obtained through unlawful activity.

The charges also included retention of proceeds of criminal conduct,

laundering of funds obtained through unlawful activity, failure to disclose assets and property, possession of documents containing false pretences and use of property derived from unlawful act.

At the proceedings, Musa, the sixth prosecution witness, PW6, while being led in evidence by the prosecution counsel, S. I. Suleiman, narrated how he knew the first and second defendants in the course of investigations into the alleged criminal activities.

He told the court how the Commission had received intelligence from the Federal Bureau of Investigation (FBI), informing it that the first and second defendants were into cybercrime in the United States of America, USA.

In his testimony, he said: "Sometime in 2019, we received intelligence from the FBI, USA. The letter was addressed to the commission, informing us that the first and second defendant was involved in cybercrime, otherwise known as Yahoo Yahoo."

According to him, in the course of investigation, some letters were written to two major banks requesting the account statements of the second defendant linked to the first defendant.

In his further testimony, he told the court that "The account statements were received and analysed. During the analysis, we discovered a heavy flow of N30bn through the account of the first defendant (Mompha) in one of the banks and about N5bn in another bank account.

"Letters were written to the

FBI, and the Special Fraud Unit of the Commission, regarding the defendant's claim that he was into Bureau De change business, in view of the volume of these transactions.

"A letter was also written to the Central Bank of Nigeria, CBN and other relevant agencies," he also told the court, adding that investigation revealed the first defendant did not reside in Nigeria and that efforts to reach him proved abortive.

"A letter was written to the Nigeria Immigration Services, NIS, on October 16, 2019 to arrest the defendant anytime he was seen in the country.

"On October 18, 2019, the first defendant got information that the Commission was looking for him, while he was in Nigeria. So, he quickly got to the airport, boarded a flight in order to jet out of the country to evade arrest.

"The team got the information through the NIS officers at the airport. By then, Mompha had already boarded the flight. So, they had to call him to come down and he was immediately arrested. He was subsequently handed over to the EFCC by the immigration officers."

When asked about the findings regarding the defendant's bank account, Musa said over N30bn was discovered, adding that "he told us that he was into Bureau De Change business. But investigation showed that he was not.

"We have already concluded investigations in that regard. The offences border on money laundering, operating BDC without licence before a Federal High Court in Ikoyi, Lagos."

SENATE FLAYS FG'S POOR IMPLEMENTATION OF N9 TRILLION CAPITAL COMPONENTS IN BUDGETS

"It's just the ingenuity of one of the young men that is in that business that I've got a bulk carrier that has a lower freight cost.

"Otherwise, the trade cost per bus became daunting and it made people just hold up to see whether in fact this procurement was profitable for them."

On debt payments, he said, "We have paid \$700 million in debt services for 420 national development agencies and others."

Speaking on ways and means, Edun explained, "We are also interrogating the N22.7 trillion that we met on the ground. We had instituted forensic audit to see the impact.

"We are also interrogating the revenues that are due to us from everybody because we need to, in view of the fact that ways and means is going down rather than up. So we are servicing all the debts."

Meanwhile, the senate, yesterday, constituted an ad-hoc committee to investigate the continued importation of hazardous petroleum products and dumping of substandard diesel in the country.

The upper chamber appointed

Leader of the Senate, Senator Opeyemi Bamidele, to lead 14 other senators to unravel masterminds of the illicit practice and transaction.

President of the Senate, Senator Godswill Akpabio, set up the ad-hoc committee at the plenary yesterday, after Chairman, Senate Committee on Niger Delta Development Commission (NDDC), Senator Asuquo Ekpenyong, moved a motion on the urgent need to probe the continued importation of hazardous petroleum products.

Reports had revealed that 12 diesel cargoes conveying a total of 660 kilotons of diesel were exported by refineries to offshore Lomé, Togo, for further distribution to West African markets, mainly Nigeria.

At the plenary yesterday, Akpabio lamented the danger of hazardous petroleum products, stressing the need for the senate to immediately investigate and unravel those behind the hazardous practice.

Consequently, the senate president appointed Bamidele to chair the 15-man committee to investigate the masterminds and submit its report within three weeks.

Concerned about the reports,

Ekpenyong observed that the quality of the said diesel was below the Nigerian standard in terms of flash and sulphur levels

He explained that the diesel "is priced below fair market value, which constitutes dumping on the World Trade Organisation (WTO) rules, which stipulates that countries are permitted to take measures to protect their local industries in the event of dumping.

"The WTO also recognises the impact of dumping on domestic industries, and therefore stipulates tariff regimes, such as anti-dumping duties and import restrictions I measures to ensure that domestic producers are not unfairly disadvantaged."

He disclosed that even though the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) recently revised the standards of diesel importation into Nigeria in line with the Petroleum Industry Act, 2021, it had been incapable of enforcing compliance with the standards.

He further explained that the ban on importation of diesel would be beneficial to the Nigerian petroleum



FOR GOOD HEALTH OF CITIZENS...

Senior Special Assistant to the President (SSA) on Sustainable Development Goals (SDG) and former Deputy Governor of Lagos State, Princess Adejoke Adefulire with Abia State Governor, Alex Otti at the inauguration of the 100-Bed SDG Multipurpose Hospital built by the federal government at Obeaja in Ugwunagbo Local Government ... yesterday.

Edo Govt Withdraws Charges Against Benin Palace Officials

Adibe Emenyonu in Benin City

The Edo State Government has withdrawn the criminal charges preferred against the Secretary to the Benin Traditional Council (BTC), Mr Frank Irabor and six others.

The state government had in August 2022, slammed a

29-count charge on the Benin palace functionaries over the alleged demolition of houses in a disputed land in Ulegun village, Ikpoba-Okha Local Government Area of the state.

Consequently, the defendants were thereafter remanded in prison custody by Justice Mary Itsueli of Edo State High Court.

At resumed hearing on Wednesday July 3, 2024, the State Director of Public Prosecution (DPP), Orobosa Okunbor, made an application to withdraw the case before Edo State High Court sitting Benin City.

He told the Court that the case was designed for peace and reconciliation by the government, which

had paid adequate compensation to persons whose livelihood were impacted by the demolition.

The development was after defendants in the suit, Mr Frank Irabor and others who were led in evidence by their Counsel, Olawola Afolabi (SAN) and Okuns Aihie, had pleaded not guilty to the 29-count charge that were read

to them in the court.

In a swift reaction to the decision of the government, Irabor thanked the state government and Governor Godwin Obaseki who deemed it fit and appropriate to withdraw the case.

He described the government intervention as a right step in the right direction towards peace and

reconciliation.

Irabor said, "On behalf of the chief and other palace functionaries, we like to thank the Edo State government ably led by Governor Godwin Obaseki for deeming it fit and appropriate to withdraw this case that was filed against us. It's the right step in the right direction."

WITH 800 VIOLENT ATTACKS, 7,000 DEATHS, TUGGAR CALLS FOR JOINT ACTION AGAINST TERROR

in Member States. Through these interventions, food items and other relief materials have been provided to communities most affected by natural disaster and insecurity.

"Other support includes the establishment of framework for disaster risk reduction, and collaboration with international partners to ensure a comprehensive response. Our discussion today should also focus on this important issue, with a view to evolving further strategies to address the region's humanitarian challenges.

"Now, more than ever, it is crucial for all Member States to remain united and work together in solidarity to harness the full gamut of our resources, intelligence, and capabilities to develop comprehensive strategies that will address our security challenges and support efforts to promote our region's economic growth, peace, and political stability.

"This includes enhancing our security architecture, strengthening regional cooperation, encouraging effective intelligence sharing, and promoting resilience within our communities. The operationalisation of the ECOWAS counter-terrorism force and the review of our Regional Action Plans are steps in the right direction, but we must act further, to ensure that these initiatives are robustly funded and effectively implemented.

"As we deliberate over the various memoranda to be presented before us today, let us be guided by the principles of solidarity and shared responsibility, and reaffirm our commitment to peace, democracy, rule of law and good governance. Let us also pledge to work tirelessly for the security and prosperity of our region, for the overall benefit of our people and the generations to come."

President of the ECOWAS Commission, Aliou Touray, also expressed concern that the region was still being burdened with multiple interlocking threats, including existential ones, posing significant challenges to the unity of ECOWAS member states.

"As we commemorate the 49th anniversary of our collective regional integration project, our region is still

confronted with multiple interlocking threats, including existential ones, posing significant challenges.

"The Sahel faces climate and man-made crises, leading to terrorism and violent extremism. The Gulf of Guinea faces illegal fishing, drug trafficking, and dumping of toxic waste; thus, affecting livelihoods.

"Governance deficits and marginalisation have strained social contracts, engendering bitter political rivalries, resource competition, organised crime and violence.

"To complicate the situation, our region has also become the arena of multipolar geostrategic and geopolitical competition, coupled with the explosion of new destructive technologies. The region is also affected by strategies of misinformation and disinformation practices that foster mistrust among stakeholders and undermine social cohesion.

"We are increasingly witnessing the continued shrinking of the political and civic space, perpetrated through exclusionary constitutional and institutional processes, breaches of our regional norms and values, including the Constitutional Convergence Criteria of the Supplementary Protocol on Democracy and Good Governance."

Senate Rejects Probe of Spending on Varsities, Past Military Equipment, Yacht

The Senate at plenary on Wednesday, rejected a prayer by the Senator representing Edo North Senatorial District, Adams Oshiomhole, seeking a probe of the funds allegedly appropriated to the military in the past to fight insurgency and banditry across the country.

The red chamber also kicked against investigation into the purchase of yacht and establishment of universities allegedly built with funds appropriated for the military in the hometowns of some past service chiefs in order to prevent future occurrence.

The upper chamber however, okayed the motion, urging the federal government to seek the collaboration of private security outfits to end

insurgency and banditry in the country.

It equally challenged the military and security agencies to employ the use of modern technology and scientific strategies to fight insurgency and other criminal activities in the country.

The Senate decisions were sequel to a motion by the Chief Whip, Senator Ali Ndume, representing the Bomo South Senatorial District on the recent suicide attacks in Gwoza, which killed many people and injured several others.

Ndume's motion was titled: "Suicide Attacks in Gwoza, Borno State: The Urgency to Stem the Tide of This Ugly Menace."

The Bomo South Senator, whose constituency was the target of the bloody attacks, in his lead debate, drew the attention of his colleagues to the incident, which occurred on Saturday, 29th June, 2024.

He said brazen suicide bombers targeted a wedding ceremony, funeral and hospital in a sporadic and coordinated attacks in the Gwoza town of Borno State, which resulted in the unfortunate deaths of about 32 innocent Nigerians so far, leaving scores of other victims wounded with varied degrees of injuries.

He also noted that one of the incidents occurred near a busy motor park in Tashan Mararaba, Gwoza town and the victims were mainly civilians returning from a wedding ceremony, where the assailant was identified to be a young lady in her early 20s.

According to him, the attacks had raised significant concerns about the security situation in the region, which has been a flashpoint of terrorist attacks over the years.

Ndume said the development called for concerted and coordinated efforts of the security agencies to address the state of insecurity in Borno State and other parts of the country, experiencing similar situations.

He stressed the need for the military to adopt scientific and technologically based warfare with the use of modern softwares and facilities to fight the menace.

Ndume, however, urged his

colleagues to observe a minute silence for the deceased, and asked the National Emergency Management Agency (NEMA) to intensify efforts by providing relief materials to the victims of the attacks.

He equally asked the federal government to direct the security agencies in the country to deploy the use of modern technology in the fight against insurgency and to make concerted efforts in securing the hot spots inhabited by the insurgents, namely, the Lake Chad Region, Sambisa Forest; and Mandara Mountains, respectively

Ndume's prayers were adopted and approved by the Senate.

But an additional prayer by Oshiomhole urging the Senate Committee on Army and Air Force to carry out oversight on the way the funds appropriated for the military in the past were expended, was rejected by the red chamber.

Oshiomhole alleged that some past security chiefs established universities not teaching anything about security while the Navy even bought a yacht.

The Edo North senator was of the view that banditry and insurgency would have been successfully fought if the money was spent on modern technology and scientific equipment currently being used to fight criminality across the World.

"The Senate Committee on Army and Air Force should ensure that we do not only provide more money to the armed forces, that we guide jealously what they use that money to procure.

"This is because, under the supervision and oversight of this National Assembly, previous service chiefs had spent money to build universities in their various communities.

"Those are the kind of resources that should be used to procure modern technology. And to think that money will be diverted to non-essentials. And as we speak, those institutions are not teaching anything about security. They are just another glorified university.

"I think that this House has the power to appropriate. We should

focus strictly on the items that the army and the Air Force and other security agencies are going to spend the money to do. Otherwise, everybody knows we need modern technology.

"We must assist them to redirect their procurement policies to focus on the technology. Otherwise, we can decline to approve appropriation if the details are not such that those managing the system will use the money strictly in a manner that will do justice to our collective feeling about redirecting and moving more and more towards technology," Oshiomhole said.

But Ndume, who was Chairman, Senate Committee on the Army for several years while addressing journalists after the plenary, clarified that the funds appropriated for the purpose of fighting banditry and insurgency were never diverted.

He, also, said the funds for the establishment of universities by the military were dully appropriated for by the both chambers of the National Assembly.

"It is wrong to assume that the funds for military equipment were diverted to building of universities. Funds for the establishment of those institutions were dully appropriated.

"The Senate was also of the opinion that a call for the probe of military expenditure in the past should come in form of a proper motion and not as an additional prayers," he said.

Senator Jimoh Ibrahim, in his contribution, lamented the proliferation of arms among Nigerians and shocked his colleagues that about 277 guns were currently in the hands of some persons within the National Assembly.

"Living with insecurity is gradually becoming the only way to understand security and we cannot allow this trend to continue because of the danger that it portrays.

"I don't want to take much of your time, but I will say clearly It cost nothing for the intelligence army to get devices in their phone to know where these notorious criminals live.

"As I'm here, I check my phone regularly and I know the number of guns that are very close to me here. This is just less than 1,000 installations.

Within us now, there are over 277 guns around here."

UN Set to Host Peace Building Programme

The United Nations (UN) in Nigeria has said its maiden peace-building programme tagged: "Summit of the future-new agenda for peace" was aimed at advancing measures at tackling security related issues.

UN Resident Humanitarian Coordinator in Nigeria, Mohamed Fall, disclosed this during national stakeholders' consultation in Abuja to map out strategies for the upcoming summit scheduled to hold from Sept.22 to 23, 2024 in New York.

The event organised by the UN, in collaboration with the Institute for Peace and Conflict Resolution (IPCR), sought to promote the use of dialogue as tool in tackling security challenges.

Fall said although Nigeria was Africa's most populous nation, it has role to play as regional power in shaping regional and global agenda on peace and security.

"There are a number of idioms that notes how crucial Nigeria is to the subcontinent and the world, the most notable is the following 'when Nigeria sneezes, the whole continent fall sick,'" he said.

He noted that the promotion of peace and security was central to the UN and enshrined in the organisation's Charter to save generations from the scourge of conflict.

According to him, dialogue has become important toward supporting Nigeria capture and articulate efforts in tackling peace and security challenges.

"The new agenda for peace is a fresh look at the changing security landscape and a call to reinvigorate collective security system based on principles of trust, solidarity and universality.

"The agenda stresses importance of preventive diplomacy to tackle poverty, inequalities, climate change and closing development gaps that lead to conflict in the first place.

"This would strengthen both the regional peace architecture and the global framework for addressing contemporary threats to peace and security across Africa," he said.

NEWS

**COURTESY VISIT...**

The Administrator, Presidential Amnesty Programme(PAP), Dennis Oturo (left) and Managing Director, Niger Delta Basin Development Authority, Ebitimi Amgbare, during Amgbare's courtesy visit to PAP office in Abuja...recently

Three Killed as Farmers/Herders Clash in Jigawa

Residents protest killings by militias in Benue

Ahmad Sorondinkin in Kano and **George Okoh** in Makurdi

Three persons have been killed in a dash between farmers and herders in Gauraki and Safa villages in Birnin Kudu Local Government area, as a result of this, farmlands along the route were destroyed.

The clash was said to have occurred after some the herders migrated from Katsina to Jigawa following invitation by some local herders which led to the destruction of farmlands in the areas.

This is just as residents of Ayati Sai in Ukum Local Government

Area of Benue State protested and blocked the Ayati Sai road over the incessant killings in the area.

It was gathered that some farmers were mobilised to protect their farm produce from destruction,

and in the process many houses were set ablaze while scores of people sustained various injuries.

Confirming the incident, the spokesperson, Jigawa State Police Command, DSP Lawan

Shiisu, said at about 1600hrs on Tuesday, the command received information from reliable sources that herders with a large number of cattle from Katsina state on the invitation by the indigenous

herders were sighted moving towards Safa and Gauraki villages in Birnin Kudu Local Government Area, as a result of this, farmlands along the route were destroyed.

Seven Rescued as Building Collapses in Lagos

Sunday Ehigior

Seven persons have been reportedly rescued after a two story building collapsed in Mushin area of Lagos State, following the heavy downpour yesterday.

According to an eye witness, the unfortunate incident happened around 10.00 a.m, during the downpour in the state.

They blamed the collapse on the fragile look of the building and the heavy downpour.

Few minutes after the incident, emergency responders, including Lagos State Emergency Management

Authority (LASEMA), Lagos State Fire and Rescue Service, Lagos State Building Control Agency, Police, and others arrived the site to rescue victims as well as maintain peace and order.

A statement by the LASEMA Permanent Secretary, Dr Olufemi Oke-Osanyintolu, said upon arrival of its rescue team at the scene of the incident, it was discovered that the said building was newly constructed.

According to him, the seven rescued persons, consisting of three females and four males, have been taken to a nearby hospital for treatment as of the time of filing this report.

Police Recover 14 Vehicles from Gunmen's Camps in Anambra

David Chyddy Eleke in Awka

Police operatives in Anambra State have recovered 14 vehicles after raiding camps belonging to gunmen terrorising the state.

A statement issued by the spokesperson of the state Police Command, SP Tochukwu Ikenga, said the raids on the camp, and the recovery of the vehicles were done at varying times and in different parts of the state.

In a statement made available to THISDAY, Ikenga said: "This is

to inform the general public and good people of Anambra State that during several operations on a raid of criminal camps, vehicles, tricycles, and motorcycles were recovered."

He said the vehicles were either snatched through armed robbery, stealing, murder, forceful/criminal dispossession of property and car snatching by criminals.

Ikenga added: "Owners are requested to come to the office of the State Criminal Investigations Department, Awka, with valid proof of ownership for a claim."

NOVA Bank Commences Operations as Commercial Bank

Kayode Tokede

NOVA Bank, formerly known as NOVA Merchant Bank, has officially commenced operations as a national commercial bank. The bank has opened its first commercial banking branch at 18, Kofo Abayomi Street, Victoria Island, Lagos.

This follows the Central Bank of Nigeria's (CBN) approval of the final licence for the bank to commence operations as a national commercial bank.

Apart from the newly opened branch in VI, the bank

announced that additional branches in Lagos, Abuja, Port Harcourt, and Kano, will follow shortly.

Speaking on the commencement of its commercial banking operations, Chairman and Founder of NOVA Bank, Mr. Phillips Oduoza, emphasised the bank's unwavering commitment to customer focus and delivering exceptional service.

He also seized the opportunity to introduce the innovative "PHYGITAL" model, which according to him, is a trademark of NOVA.

Experts Advocate Joint Action against Money Laundering, Terrorism Financing

Raheem Akingbolu

Experts including Lawyers, anti-money laundering crusaders and academics, have identified money laundering and terrorism as two of the major challenges threatening economic development of the developing nations, especially Nigeria.

They spoke in Abuja yesterday

during a public lecture organised by the University of Abuja in collaboration with University of California, San Francisco, United States, with the theme; "Combating Money Laundering and Terrorism Financing in Developing Economies"

Executive Chairman of the Economic and Financial Crimes Commission (EFCC), Mr. Ola

Olukoyede, in his remark at the event said money laundering and terrorism financing were cross border offences that affected all countries of the world.

Represented by Director, Legal Services, EFCC, Mr Sylvanus Tahir, the anti-graft agency chair, said that various countries were affected in one way or the other with the offence

of money laundering and terrorism financing.

"You may discover that those who engage in crime may be located in one jurisdiction but their activities cross the borders. So, that underscores the importance of bringing experts from abroad to come and tell us their experiences of what is happening there and how they are fighting it," he said.

Police Warn against Use of Illegal Tinted Glass, Siren, Others in A/Ibom

Okon Bassey in Uyo

Akwa Ibom State Police Command has warned motorists in the state against the use of illegal tinted glass, siren and concealed number plates on vehicles.

The state Commissioner of Police, Waheed Ayilara, who

issued the warning yesterday, expressed dismay on the rise in the use of those items on private and unauthorised vehicles.

He said: "The use of tinted glass, siren and concealed number plates on vehicles constitutes a significant risk to public safety and order in the state.

"It makes it difficult for law enforcement officials to identify vehicles involved in criminal activities, thereby hindering their efforts to maintain a safe environment for Akwa Ibomites and residents in the state.

"To ensure total compliance with regulations regarding tinted

glass, use of siren and concealed number plates, all motorists plying public roads are urged to desist from this practice.

"The Akwa Ibom State Police Command is committed to enforcing the law, and has directed a total clampdown on violators.

Professionals Condemn Police Siege to River Local Govt Councils

Walegbintade

A non-governmental body of intellectuals and professionals, Southeast, South-south Professionals of Nigeria (SESSPN) has condemned the Police siege to the 23 Local Government Councils in Rivers

State, describing it as illegal, baseless, and irresponsible.

Consequently, SESSPN called on the Inspector-General of Police to withdraw his men immediately or face legal actions including peaceful protests until they vacate the councils.

Addressing a press conference

yesterday in Lagos, President of SESSPN, Hannibal Egbe Uwaiwo, said recent activities in Rivers State 'is a source of serious concern', adding that the action of the Nigerian Police has the effect of preventing all workers in the 23 Local Government Councils of

Rivers State from accessing their offices and rendering their legitimate duties.

He noted that the 23 Local Government Area Council workers were not involved in any court case and did not invite the Police to protect them from those in court.

Accelerex Launches Nigeria's First Pay with Fingerprint Solution

Accelerex, one of Africa's leading fintech companies, has launched "Pay with Fingerprint" solution, the first to be deployed on Point of Sale (PoS) terminals in Nigeria.

The solution allows bank account holders to make secure

and convenient payments at merchant locations using their fingerprints on biometric-enabled PoS devices.

The company said in a statement that Pay with Fingerprint leverages advanced

biometric technology to offer a seamless payment experience while enhancing security for consumers and merchants.

The solution addresses common challenges such as card fraud and the inconvenience of

carrying physical cards, paving the way for a more efficient and secure payment ecosystem. Its enhanced security ensures that only the account holder can authorise transactions, significantly reducing the risk of fraud.

Controversy Trails Selection of Lead Insurance Broker to Underwrite NNPC Business

Ebere Nwoji

Controversy has continued to trail the selection of brokerage firm that will lead insurance underwriters for NNPC Limited business this year. Selection

for 2024 NNPC insurance programme, which commenced towards the end of 2023, saw the emergence of what leaders in the brokerage market termed an unpopular brokerage firm named Zebra Insurance Brokers

as the leader in the business.

Against this backdrop, the selection process has been described as non-transparent while the emergence of the leader is also alleged to be shrouded in mystery.

A cross-section of insurers and insurance brokers who participated in the process is alarmed at the emergence of Zebra Insurance Brokers as the leader of the non-oil section of the insurance programme.

Bauchi Reduces Number of Out-of-school Children to 521,000

Segun Awofadeji in Bauchi

The Bauchi State Government has announced that it has recorded a drastic reduction in the number of out-of-school children in the state, bringing the total figure down to 521,000 from the previous figure of 1.5 million.

This was disclosed by the Commissioner of Education, Dr. Jamila Dahiru, while presenting the achievements of the ministry during the 2024 ministerial press briefing that was held yesterday at the Conference Hall of the state's secretariat.

Dahiru stated that the reduction

was due to the various strategies employed by the government through the Ministry and SUBEB to ensure that all out-of-school children were mobilised to schools.

She said: "I stand before you today filled with immense pride and optimism for the future of education in our beloved state. We

are fortunate to be part of a nation where the current educational system provides a strong foundation for learning and development.

"Within Bauchi State, our active efforts are geared towards translating the educational framework into tangible outcomes for every child.

Super Eagles' AFCON 2025 Qualifying Opponents to Emerge Today

● *Nigeria Join hosts, Morocco, Cameroon, S'Africa, Others in Pot 1*

Femi Solaja

AFCON 2023 finalists, Super Eagles, have been placed in Pot 1 ahead of the draw ceremony for the 2025 Africa Cup of Nations that will be held this evening in Johannesburg, South Africa.

The Confederation of African Football (CAF) announced the draw procedure yesterday, with 48 teams expected to be engaged in the draw.

According to CAF, the 12 highest-ranked nations based on the June FIFA Rankings, will occupy Pot 1.

Nigeria, currently ranked fifth in Africa, will join hosts Morocco, Senegal, Algeria, Tunisia, Côte d'Ivoire, Egypt, Ghana, Mali, South Africa, Cameroon, and the Democratic Republic of Congo in this top tier.

This placement means Nigeria will avoid facing these top teams in the group stage.

This is particularly significant given Nigeria's recent history with some of these nations: Ghana prevented Nigeria from qualifying for the 2022 World Cup, Côte d'Ivoire defeated Nigeria in the 2023 AFCON final, and South Africa's Bafana Bafana are currently a major obstacle in Nigeria's 2026 World Cup qualifying campaign.

The draw for the AFCON 2025 qualifiers will create 12 groups of four teams each (Groups A to L). The top two teams from each group, except for the group including hosts Morocco, will qualify for the tournament.

AFCON 2025 finals are scheduled to be held from December 21, 2025, to January 18, 2026.



Super Eagles Captain, William Troost-Ekong scored the opening goal of the 34th Africa Cup of Nations final between Nigeria and hosts Côte d'Ivoire last February. The Elephants won the trophy 2-1

Seven NPFL Teams Told to Upgrade their Playing Turfs

● *Lagos to host NPFL AGM*

Lagos will host the Annual General Meeting (AGM) of the Nigeria Premier Football League (NPFL), which will deliberate on the 2024/25 season scheduled to start on August 31, 2024.

And towards the August kick-off date, some clubs have been directed to carry out remedial works to ensure that their grounds meet Facility Requirements of the Club Licensing Regulations.

In a letter to the clubs dated July 2, Davidson Owumi, the Chief Operating Officer, felicitated the clubs on the successful completion of the last season and extended the invitation for the AGM.

"I write to convey the warm wishes of the Nigeria Premier Football League (NPFL) Board and Management and to congratulate member clubs for the successful completion of the 2023/24 season.

"It is in working towards the new season's earnest preparations and take-off on August 31, 2024, that the Board has elected to invite member clubs for the AGM on a tentative date of July 15-16 in Lagos", the letter to the clubs read.

The NPFL informed the clubs through the letter that a number of them have been told about the unacceptable conditions of their playing turf and the absence of broadcast support facilities such as elevated camera stands.

"As we look forward to the meeting, letters have been written to some of the clubs whose facilities were found not suitable to host the NPFL matches in the new season in compliance with provisions of Facility requirements of the Club Licensing Regulations", noted Owumi who urged the clubs not in receipt of the letters to embark on a self review of their facilities to ensure they met requirements for approval.

Abia Warriors, Sunshine Stars, Shooting Stars, and Kwara United are among the clubs that have been directed to work on defects in their stadium.

The others are Niger Tomatoes, Plateau United, and the newly promoted El-Kanemi Warriors.

They were ordered to upgrade their playing turf or face the prospect of playing on alternative grounds.

AFN Backs Inaugural South West Athletics Conference

The Athletics Federation of Nigeria (AFN) has expressed its support for the inaugural South West Athletics Conference, set to commence today to July 5, in Abeokuta, the Ogun State capital.

In a statement, the AFN President, Tonobok Okowa, commended the region's leadership for initiating this conference and encouraged other regions to follow suit. To facilitate the event's smooth organization, the AFN has donated N1 million to the Organizing Committee.

Secretary of the Organizing Committee, Enefiok Udo-Obong, highlighted the conference's objectives. "One key aim is to elevate athletics activities in the South West region. Recognizing the region's historical success in producing national athletes, the conference aims to rejuvenate talent development,"

he noted. Over the past three years, the South West zone has been a hub for athletics competitions in Nigeria.

He said the conference seeks to create a programme that fosters enthusiasm for athletics and nurtures local talent.

Udo-Obong stressed that experts in sports and athletics will collaborate to devise strategies for harnessing the abundant potential in the region.

It is his belief that through this conference, a blueprint for athletic development will emerge to accelerate progress in the South West.

He therefore urged all stakeholders invited to participate in the brain-storming sessions during the two-day event, hosted by the Ogun State Athletics Association under Chief Gbenga Abijo's leadership.

Onome, Ordega, Plumptre Missing as Waldrum Rolls out Falcons' Paris 2024 Squad

Former Captain, Onome Ebi and Francisca Ordega were conspicuously missing from the list of Super Falcons players for the Paris 2024 Olympic Games released by the Nigeria Football Federation (NFF), yesterday. Also a notable absentee is Ashleigh Plumptre who is said to be down with injury.

Head Coach, Randy Waldrum, picked Captain Rasheedat Ajibade, goalkeeper Chiamaka Nnadozie, defender Osinachi Ohale, forward Asisat Oshoala and 14 other players in his final list of Super Falcons for this year's Women's Olympic Football Tournament in France.

There are also defenders Oluwatosin Demehin and Michelle Alozie. The midfielders in the Paris-bound squad include; Deborah Abiodun, Halimatu Ayinde, Christy Ucheibe and Toni Payne. Forwards listed are; Esther Okoronkwo, Chinwendu Ihezuo and Uchenna Kanu.

Squad members who are currently on holiday in Nigeria will join home-based players and team officials aboard an Air France flight from Abuja to Sevilla, Spain tonight.

The team is scheduled to depart Sevilla for France on Thursday, 18th July.

Nine-time African champions Nigeria, who are making their first

appearance at the Women's Olympic Football Tournament since 2008 in China, will tackle Brazil, Spain and Japan, in that order, at this year's tournament.

To qualify for the 12-team tournament, the Falcons edged South Africa's Banyana Banyana 1-0, with a strike from the penalty spot in Abuja by Ajibade separating Africa's top two teams over two legs in April.

Falcons first game against Brazil comes up at the Stade Bordeaux on 25th July, before confrontations with Spain (28th July) and Japan (31st July). The matches against Spain and Japan will hold at the Stade de la Beaujoire in Nantes, where the Super Eagles famously defeated tournament favourites Spain 3-2 in a memorable game at the 1998 FIFA World Cup finals.

THE SQUAD:

Goalkeepers: Chiamaka Nnadozie (Paris FC); Tochukwu Oluochi (Shualat Alsharqia FC, Saudi Arabia)

Defenders: Osinachi Ohale (Pachucha Club de Futbol, Mexico); Oluwatosin Demehin (Stade de Reims, France); Michelle Alozie (Houston Dash, USA); Nicole Payne (Portland Thorns FC, USA); Chidinma Okeke (Mynavi Sendai Ladies, Japan)

Midfielders: Deborah Abiodun (University of Pittsburgh, USA); Halimatu Ayinde (FC Rosengard, Sweden); Christy Ucheibe (SL Benfica,

Portugal); Jennifer Echegini (Juventus Ladies, Italy); Toni Payne (Sevilla FC, Spain)

Forwards: Rasheedat Ajibade (Atletico Madrid FC, Spain); Esther Okoronkwo (Changchun FC, China); Asisat Oshoala (Bay FC, USA); Uchenna Kanu (Racing Louisville, USA); Chiwendu Ihezuo

(Pachucha Club de Futbol, Mexico); Chinonyerem Macleans (Locomotiv Moscow, Russia)

Alternate Players: Jumoke Alani (Nasarawa Amazons); Ifeoma Onumonu (Utah Royals, USA); Gift Monday (Coasta Adeje Tenerife Egatesa, Spain); Morufa Ademola (Rivers Angels)

Rivers Utd Unveil Finidi George as Chief Coach

Almost a month after he left his Super Eagles Chief Coach role, Finidi George was formally unveiled yesterday as the new Head Coach of Rivers United.

The Pride of Rivers relieved Stanley Eguma as the technical adviser of the team during the just concluded Nigeria Premier Football League (NPFL) season while Coach Evans Ogenyi was appointed on an interim basis.

Finidi left Enyimba International last season to handle the Super Eagles but decided to resign after just two 2026 World Cup qualifier games.

He didn't want to be part of a situation where a foreign technical adviser will be imposed ahead of him.

It was learnt yesterday that the Rivers State-owned club signed Finidi on a two-year deal.

His main priority in the coming season is to return Rivers United to their glory days and secure a continental ticket.



Finidi George (centre) was unveiled as the new head coach of Rivers United FC...yesterday in Port Harcourt

Book Your
COVID-19 Tests & Vaccinations
TEXT 'COVID' TO 58123

Logos for various service providers: TRAVEL, AVIATION, MEDICAL, COMMUNITY, etc.

MISSILE

Aliko Dangote to Olayemi Cardoso

"Nobody can create jobs with an interest rate of 30%. No growth will happen. Import dependence is equivalent to importing poverty and exporting jobs. No power, no growth, no prosperity. Similarly, no affordable financing, no growth, no prosperity. There is no industrialization without protection. Ignoring these facts is what gives rise to insecurity, banditry, kidnapping and abject poverty"—Foremost industrialist, faulting the CBN for hiking the interest rate for the third time, from 24.75 percent to 26.25 percent.

OLUSEGUN ADENIYI

THE VERDICT

olusegun.adeniyi@thisdaylive.com



Wetin Concern Nigeria with Kenya?

The half dozen men gathered at a mutual friend's house yesterday expressed opinions on every political issue they thought I should write on. But as it often happens on such occasions, the discussion soon dovetailed into how husbands can navigate 'supplementary budgets' being demanded by our wives due to situation reports from the market. I found it remarkable that almost all my friends know the prices of tubers of yam, 'kongo' of garri, sachets of milk, crates of eggs, 'Mudu' of rice and even the different variants of 'Ponmo'. But the greatest concern was the price of cooking gas.

Being creative people, it did not take long before a solution was put forward to tackle the challenge. One reported that somebody told his cousin who shared the secret with his auntie who then confided in his uncle, from where he got the information, that jollof rice cooked with firewood is far more delicious and nutritious than one cooked with gas. As the theory goes, the smoke that comes from the firewood is what makes all the difference, hence 'smoky jollof rice' is now preferred to the regular ones in Abuja, Lagos, and major cities. So, the conclusion at our meeting is that our wives should spare us the gas 'budget item'. I am therefore delighted to announce: For peace in our homes in the age of 'Emilokan', cooking should henceforth be done with firewood!

Meanwhile, as we continued to discuss how to navigate the skyrocketing price of gas, someone asked why I haven't written on the cost of living in Nigeria today. Especially with reports that many of our citizens are now so desperate, they are stealing pots of soup. In March this year, the Ekiti State Police Command arraigned a 20-year-old man, Ojo Monday, before an Ado-Ekiti Chief Magistrates' Court. The police prosecutor, Inspector Moyosola Adesola, told the court that the defendant broke into the house of one Ajala Modupe and stole Indomie noodles, Maggi seasonings, salt, onions, fufu and a pot of soup all valued at N300,000. Just a few weeks later, a man identified as Baba Bola, was given the beating of his life while attempting to steal a pot of soup in Byazhin community, Bwari Area Council of the Federal Capital Territory (FCT). But following his escape, Baba Bola mobilised hoodlums and allegedly returned to kill the woman whose pot of soup he attempted to steal. In the continuing attacks by his 'comrades' who reportedly wielded machetes, clubs, and stones, two innocent passers-by, a woman and a young boy, were also killed.

To say that countless Nigerians are going through harrowing times is to put the situation rather mildly. But to be fair, stealing pots of soup didn't start yesterday. I recall a 2020 case in Ebonyi State during the Covid-19 stay-at-home period. "We received report of a stolen pot of soup and Jollof rice. A woman was cooking and went inside to take something and on coming out, her pot of soup was stolen, and this shows that there is hunger in the land," then Police Public Relations Officer (PPRO), Loveth



Akpabio

Odah told reporters. Given what the policy options of the past one year have done to many Nigerians, one can only imagine the extent of the 'hunger in the land.'

Unfortunately, Nigerians hardly focus on any problem for long. While we were still lamenting the hard times, the same man who raised the issue reminded us that it was exactly a month since the collapse of a mining pit in Galkogo, Shiroro Local Government Area of Niger State, where several miners are still trapped. He wondered why I had not written about them. "Is it because they are poor people?" he asked. In a nation where it is now almost one day, one tragedy, how many issues can a reporter address at the same time? But I got his point about the class dimension to the neglect. Many Nigerians do seem oblivious to the plight of their compatriots who were working inside a 400-metre-deep pit owned by African Minerals and Logistics Limited when it caved in on June 3 following a heavy downpour.

Last weekend, Daily Trust published an on-the-spot report where the families of victims narrated their harrowing experiences. "We are confused...my younger brother is among the victims. There is no day that I don't go to that site. The recovery team has not been able to bring his body out," Suleiman Isah, whose younger brother is among the trapped victims, told the newspaper. "They said his left leg had already been cut off because of stones that fell on his head. Under his corpse, three other bodies have been sighted. But until they can remove my brother, they won't be able to bring out the ones under him." According to Isah, the mining company had been abandoned in the recovery efforts, without any help from either the state or federal government. "What

they do is to remove stones and pass them on to one another until they take them out," Isah explained. "It is the same way they are bringing out the dead bodies because excavators cannot stretch inside the ground to take out stones that fell on the victims. With this, when will they finish bringing out the victims?"

I could not help feeling for the families of the trapped mine workers. Some, I understand, have already conducted prayers for the repose of souls of their loved ones, having concluded that they must be dead by now. We were still lamenting the plight of those trapped miners when someone drew our attention to the television relaying the news that the nationwide demonstrations by the youth of Kenya have not abated despite President William Ruto's decision not to assent the controversial Finance Bill 2024 that triggered the anger of the people. "I hope you are following up on the Kenya protests", he quipped. Of course, I am. How could I have ignored Kenya given the parallels one can draw with the situation in Nigeria? On Tuesday, the capital city, Nairobi and the second largest city, Mombasa were literally on fire as protesters carried placards and beating drums while chanting 'Ruto must go!'

Following the passage of a controversial Finance Bill 2024 that would have increased taxes and cost of living, protesters stormed the federal parliament in Nairobi on June 18 and the police allegedly fired live ammunition that resulted in the loss of several lives. 23 deaths were confirmed that day although the Kenya National Commission on Human Rights (KNHCR) has put the total number of fatalities resulting from the protests at 39. Like the 2020 EndSARS riots in Nigeria, the protesters have no official leaders with coordination done through social media. "People are dying in the streets and the only thing he (President Ruto) can talk about is money. We are not money. We are people. We are human beings," one of the protesters, Milan Waudo reportedly told Reuters in Mombasa. "He needs to care about his people, because if he can't care about his people then we don't need him in that chair."

In a piece published in The Guardian of London on Monday, Nanjala Nyabola, a Kenyan writer and author, said outsiders don't understand the real import of the crisis in his country. He painted a picture of leaders insensitive to the plight of the people. "...In addition, the offices of the first lady, the deputy first lady, and the spouse of the prime secretary - each with a budget, an office and staff - were created to great public fanfare. Many elected legislators in the country routinely flaunt their wealth on social media, sharing videos on TikTok of expensive cars and homes, or giving obscenely large donations to religious organisations and charities," Nyabola wrote, as he explained what many Nigerians could relate with. "Kenyan legislators are the second-highest paid in the world relative to GDP and would be exempt from many of the new taxes because of their status. The finance bill was described

as austerity, but this is not austerity: this is a cash grab from the poor to sustain the lifestyles of the rich."

Last night, presidential spokesman, Hussein Mohamed said in a statement on X that Ruto has ordered the Treasury to review pay and benefits for all state officials and lawmakers. "The president has emphasised that this is a time, more than ever before, for the executive and all arms of government to live within their means," Mohamed said. But the protesters are not letting up. To compound the situation, the Deputy President, Rigathi Gachagua and the National Intelligence Service (NIS) Director-General, Noordin Haji, are openly trading words. In what appears an opening of the country's delicate faultlines, critical stakeholders are taking sides. It all started when Gachagua addressed the media, accusing Haji of failing to inform President Ruto of the seriousness of the protests, which could have prompted an appropriate response. Gachagua also claimed that Haji was undermining competent officers in the NIS and replacing them with cronies, thereby compromising the country's national security.

In a populist speech that hints at frictions within the government, Gachagua said that "Withdrawing the Finance Bill 2024 is the beginning of acknowledging that there is a disconnect between the people and the government," and that "the president, myself, and elected leaders are servants of the people. Going forward, this should be the norm, listening to the people." He then put the blame for what happened on the Kenya security agency. "The organization paid for by the Kenyan public should have briefed the president on the feelings of the Kenyan people," Gachagua said. "We have a dysfunctional National Intelligence Service that has exposed the government and the people of Kenya." After accusing the NIS boss of "always being on business trips and never in the country," Gachagua said Haji "must take responsibility for the deaths, mayhem, failing President Ruto and Kenya for not doing his job. He must do the honourable thing, not just taking responsibility but resign."

In response, Haji attacked Gachagua, asserting that his primary responsibility is to report directly to President Ruto and not his deputy. "The DP's actions and words suggest that he has a personal interest in the intelligence briefs revolving around the protests. Could it be that he is worried that the NIS may have pinned responsibility at his doorstep?" Haji asked. "The DP is still bitter that many of his tribesmen who were serving in the NIS, but sabotaging H.E. President William Ruto were removed from the service. It can only mean that the DP's desire is to sabotage the President in the hope that if the President falls, he can benefit from it." Haji then warned that the NIS has "files and extensive information" about Gachagua's "power-hungry designs" in their custody. "We invite him to shed off the DP tag so that this service can show him what a personal fight looks like."

NOTE: Piece concluded online