Over $3 Trillion Wiped Off US Stocks as New Tariffs Wars with China, Canada, Mexico Begin

●Commerce Secretary: Trump willing to shift ground if impacted countries do more

●Zelenskiy says Ukraine ready to return to negotiating table, calls Oval office spat regrettable

Emmanuel Addeh in Abuja

The S&P 500 fell yesterday, officially erasing all the gains it had accrued since Donald Trump was declared winner of the 2024 presidential election in November as the US president made good his threats to impose sweeping tariffs on America's largest trading partners.

A total of $3.4 trillion in value has now been wiped out since November 6, the day after the election was held, according to data from Bloomberg, reported by NBC news.

On Monday, Trump announced

Continued on page 9

THISDAY

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Police: Ex-NIS CG, Parradang, Died in Hotel Room, Not Killed by Kidnappers... Page 45

Bauchi 2027: I'm Ready to Serve, Says Health Minister, Ali Pate

Emmanuel Addeh in Abuja

As the 2027 election cycle approaches, Minister of Health and Social Welfare, Dr Ali Pate, has disclosed that he will be ready to serve the Bauchi people, but said he's currently preoccupied with delivering on the mandate given him by President Bola Tinubu.

Speaking on TVC, the minister noted that there was the need for all members of the All Progressives Congress (APC) in the state to move in one direction if the plan to displace the Peoples Democratic Party (PDP) in the state will come to fruition.

Continued on page 9

We'll Resist Any Forceful Attempt to Impeach Fubara, INC, IYC Warn Assembly

●Condemn Supreme Court verdict ●Frank alleges ploy to doctor judgement ●We've taken verdict in good faith, says AA ●2015 chairmen threaten to occupy councils ●Governor: our people will suffer no more loss

Story on page 9



BAMIDELE RECEIVES UK PARLIAMENTARY DELEGATION...

L-R: Minority Whip of the Senate, Senator Osita Ngwu; Deputy Leader of the Senate, Senator Oyelola Ashiru; Leader of the Senate, Senator Opeyemi Bamidele; Leader of the United Kingdom Parliamentary Delegation, MP Kate Osamor; Minority Leader of the Senate, Senator Abba Moro; and members of the delegation, Rt. Hon. David Mundell, Rt. Hon. Dame Karen, and Lord Jonathan Oates, after a meeting with the leadership of the upper chamber at the New Senate Wing, National Assembly Complex, Abuja, yesterday



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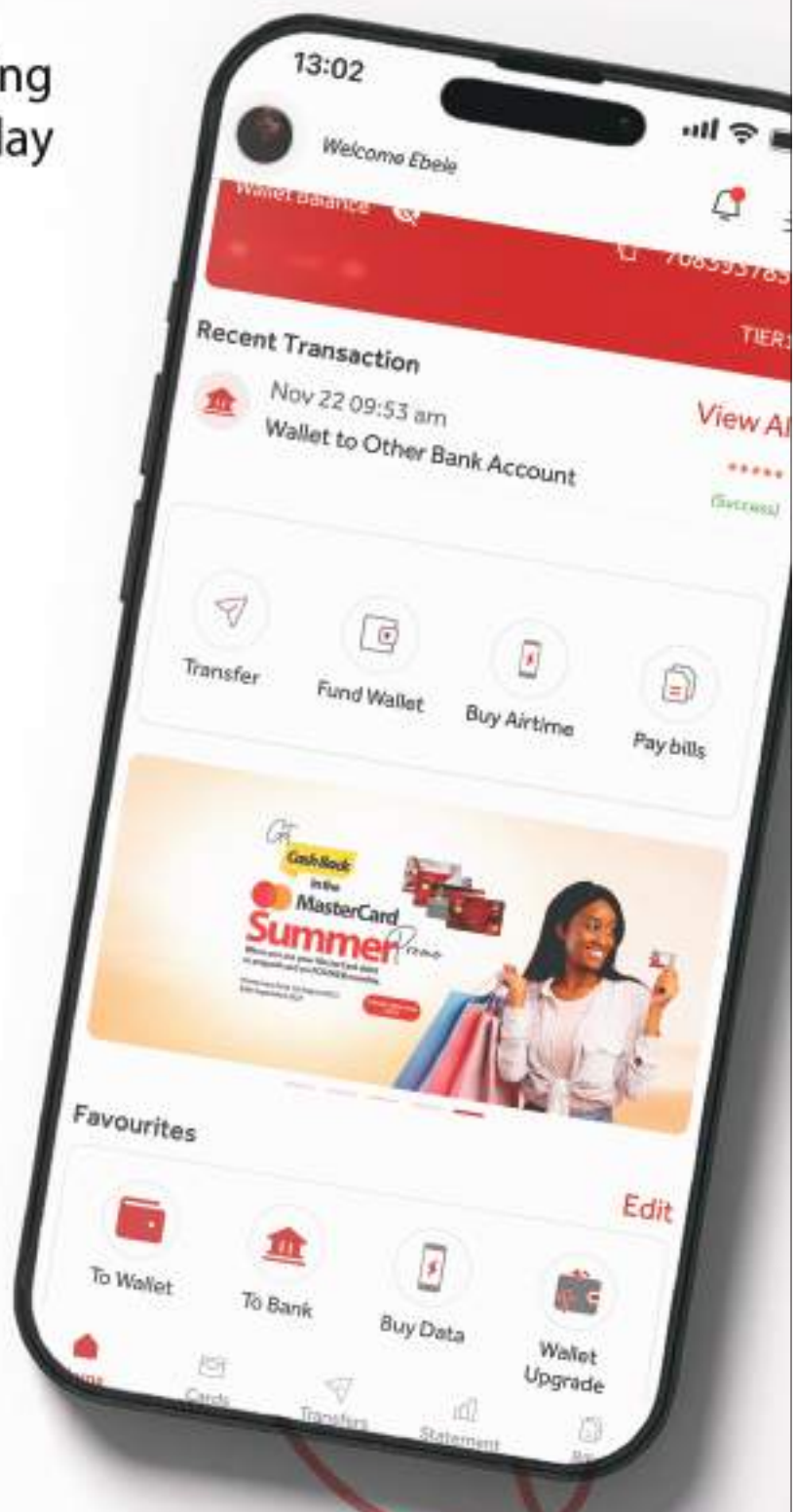
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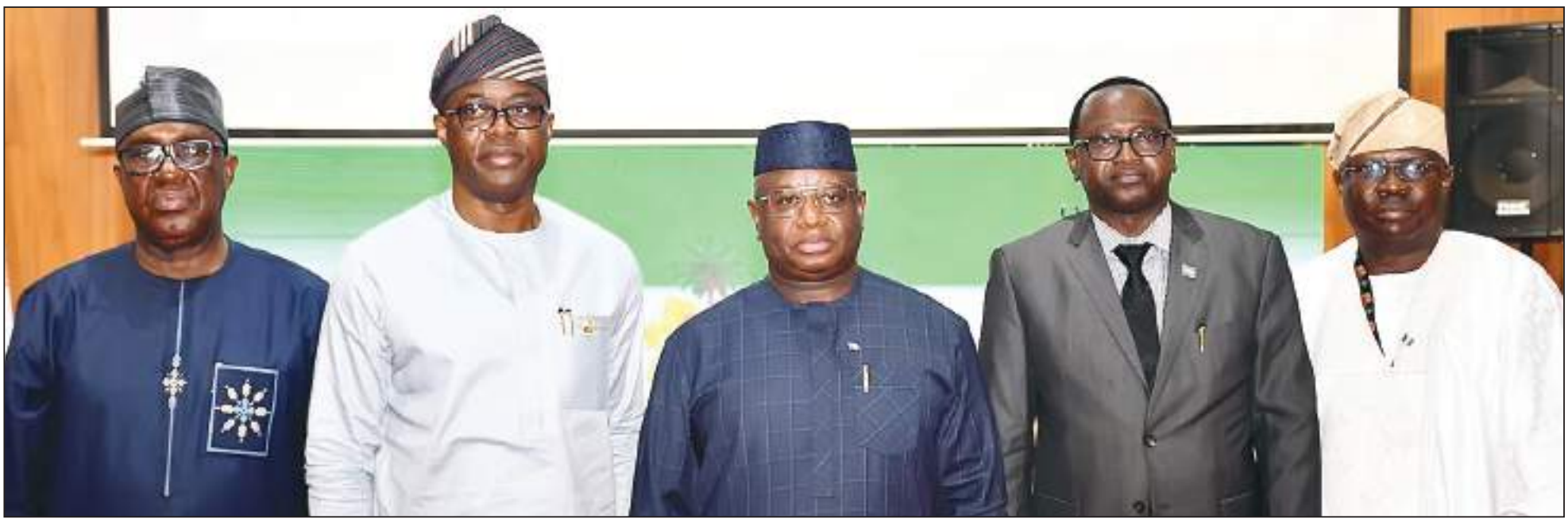
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OPENING CEREMONY OF CONFERENCE ON THE POWER OF IMPROVED TECHNOLOGIES...

L-R: Director General, International Institute of Tropical Agriculture, Dr Simeon Ehui; Oyo State Governor, Seyi Makinde; President of Sierra Leone, Dr. Julius Maada Bio, Sierra Leone Minister of Finance, Mr. Sheku Bangura; and representative of Nigeria Minister of Agriculture and Food Security and Permanent Secretary, Dr. Marcus Ogunwuyi, during the opening ceremony of conference on the Power of Improved Technologies and Public-Private Partnerships to Accelerate the Feed Salone Strategy held at International Institute for Tropical Agriculture (ITA), Ibadan, yesterday

Seplat Posts N1.65tn Revenue in FY 2024, Plans $320m Capex on Oil Wells, Others

Grows profit to N647.9bn

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

Seplat Energy Plc, one of Nigeria's leading independent oil and gas companies, yesterday released its full year audited financial numbers for 2024, announcing a revenue of N1.652 trillion and a profit of N647.9 billion.

It also declared a special dividend, which lifted the total 2024 dividend to $16.5 per share, up by 10 per cent compared to 2023.

In the audited financial statement, Seplat said it plans to invest between $280 million to $320 million in new wells and infrastructure in 2025, as part of its production forecast to double its oil output to as much as 140,000 barrels per day after acquiring Exxon Mobil's assets in Nigeria.

The plan by Seplat to deploy those funds to drill more wells is seen as a major win for Nigeria, which desperately wants to raise oil output to 2.06 million barrels per day to fund this year's record budget of roughly N55 trillion. Nigeria currently produces circa 1.75 million bpd.

According to the financial statement, Seplat grew its revenue for the period to N1.652 trillion from N696.9 billion year-on-year with cash generated from its operations rising to N567.5 billion from N340.6 billion year-on-year.

Production in onshore assets averaged 48,618 barrels of oil equivalent per day, up 2 per cent from 2023, which was 47,758 bpd. Besides, the company's operating profit rose to N647.9 billion from N163.7 billion y-o-y while profit before tax surged to N561.4 billion from N125.5 billion y-o-y.

In the same vein, gross profit for the company hit N710.1 billion from N349.3 billion, as Seplat achieved more than 11 million hours without Lost Time Injury (LTI) on its operating assets in 2024 as against 8.7 million hours in 2023.

Its ANOH gas plant, Seplat said, is planning to test with third party dry gas in the first half of 2025, funnelling operations on OB3 resumed during the first quarter of 2025, while Trans Niger Pipeline (TNP) resumed 24-hour operations in Q4, 2024.

Seplat said its balance sheet remained robust, with year-end cash at bank being $469.9 million as against $450.1 million in 2023, excluding $132.2 million restricted cash.

With initial 2025 capex of $260-320 million, including 13 new wells onshore, replacement of an inlet gas exchanger on East Area Project (EAP), NGL project offshore and other capex projects, the company pegged its unit operating costs at $14.0-15.0/boe.

Commenting on the audited financial results, Chief Executive Officer of Seplat, Roger Brown, described 2024 as a defining year, reiterating that this year the company will focus on reopening previously shut-in wells.

"2024 was truly a defining year for Seplat Energy. In addition to delivering key growth projects in our existing onshore business, we closed out 2024 by completing the acquisition of SEPNU, the largest in the company's history, which adds significant scale and attractive low-cost growth potential.

"In the first few months since the acquisition, it has already become clear that there is significant prize in the offshore shallow water, operating a closed loop system from well-head production to hydrocarbon sales at the terminal.

"This year we will focus on re-opening previously shut-in wells in SEPNU, alongside another full drilling campaign for our onshore assets and we look forward to delivering first gas at ANOH. We will also accelerate the subsurface work and contracting needed to commence an infill drilling campaign at SEPNU.

"Our confidence in the future trajectory for the enlarged business, combined with our strong financial position, means that we are delighted to declare a special dividend again for 2024, lifting the total dividend for 2024 to $16.5 cents per share, an uplift of 10 per cent from 2023," he stated.

Brown added that his team remained proud of its achievements in 2024 and fully intends to continue its mission to create significant shared value and enhance prosperity for all its stakeholders in Nigeria and beyond.

Bamidele: N'Assembly Positioning Nigeria for $1trn Economy by 2030

Sunday Aborisade

The Leader of the Senate, Senator Opeyemi Bamidele yesterday reeled out the accomplishments of the 10th National Assembly, saying the upper chamber had been passing diverse laws aimed at creating an environment for economic competitiveness and positioning Nigeria for a $1 trillion economy by 2030.

According to a statement, Bamidele, currently representing Ekiti Central, added that many of these legislative initiatives were already making a difference in the daily lives of the citizenry and collective prosperity of the country.

He made the remarks at a meeting with the delegation of the United Kingdom Parliament held at the conference room, New Senate Wing, National Assembly Complex, Abuja.

Led by MP Kate Osamor of Edmonton & Winchmore Hill, the delegation comprises a member of the Parliament for Dumfriesshire, Clydesdale & Tweeddale, Rt. Hon. David Mundell; member of the Parliament for Westminster North, Dame Karen Buck; member of the House of Lords, Lord Jonathan Oates, member of the Parliament for Worthing West, Dr. Beccy Cooper and member of the Parliament for Plymouth Moor View, Rt Hon. Fred Thomas, among others.

At the session with members of the UK Parliament, Bamidele explained that the National Assembly would continue to play pivotal roles in building a resilient economy and functional political system, which guarantees the security of the citizenry.

He said: "Since the birth of the 10th Senate about two years ago, I have been discharging the duties of my office with modest records of accomplishment. One of such accomplishments is the timely passage of key legislations, particularly in the areas of fiscal reform and national security

"By engaging my colleagues across all political divides, we have successfully passed laws aimed at creating an environment for economic competitiveness and positioning Nigeria for a $1 trillion economy by 2030. I am proud to say that many of these legislative initiatives are already making a difference in the daily lives of our citizens.

"As we look towards the future, we remain deeply committed to strengthening Nigeria's democratic institutions and ensuring that the National Assembly continues to play its pivotal role in building a resilient economy and a functional political system that guarantees the security of all."

Bamidele disclosed that the nation's parliament was building synergy with different parliamentary associations and institutions across the world to address the dearth of institutional capacity.

In her own presentation, the leader of the delegation, Osamor, solicited for inclusion of more women in the National Assembly to address the existing gender gap in the nation's electoral offices.

Osamor said: "We have to make sure more women are in the parliament. Every society is a reflection of elected representatives."

On the issue of gender sensitivity, the senate leader promised the delegation that the 10th senate would give priority attention to the issue; recalling that during the 9th Senate, it was almost resolving the issue before it came to an end in June 2023.

OAGF: Remita Not Discarded, Remains CBN's Approved Payment Gateway

Says new TMRAS to run concurrently ● *Tinubu appoints Ogunjimi accountant general of the federation*

Deji Elumoye and **James Emejo** in Abuja

The Office of the Accountant General of the Federation (OAGF), yesterday clarified that

Remitta remains the Central Bank of Nigeria's (CBN) approved payment gateway, adding that the federal government had not discarded the platform.

The clarification came same day President Bola Tinubu announced the appointment of Shamsedeen Babatunde Ogunjimi as the new Accountant General of the Federation after a rigorous selection process.

The OAGF explained that Remita would rather be integrated into the Treasury Management and Revenue Assurance (TMRAS) alongside other eligible Payment Solution Service Providers (PSSPs) for government revenue collection and remittances to enhance liberalisation.

The clarification came against the backdrop of a memo from the AGF informing government agencies of a new payment platform - Treasury Management & Revenue Assurance System which would come into force on March 4, 2025.

The platform seeks to streamline and manage federal revenue collections and payments across ministries, departments, and agencies, including those benefiting from donor funds, trust funds, social security funds, and special funds.

However, in a statement, Director Press and Public Relations, OAGF, Mr. Bawa Mokwa, the office noted that the TMRAS policy was developed in line with the directives of the Tinubu and the Minister of Finance and Coordinating Minister of the Economy, Mr. Wale Edun, to achieve effective treasury revenue assurance and improved budget performance of all MDAs and Federal Government Owned Enterprises (FGOEs).

According to the OAGF, "The TMRAS is designed to coordinate, streamline and manage Federal Government's revenue collections and payments for all Ministries, Departments and Agencies (MDAs).

"It will guarantee the liberalisation of government revenue payment processes, enhance revenue collections and would aid efficient, timely analysis of the information regarding such transactions".

The OAGF explained that, "Remitta is one of the secured channels of revenue payment, but there are many others. The TMRAS will now allow these other secure payment platforms to connect.

"So, it will not be only Remitta, but all the other payments service providers that are licenced by the CBN will be able to operate."

To allay the fears of revenue payers and the general public, the OAGF further clarified that, "Remitta remains the only approved payment gateway for federal government payments and revenue collection for at least two month.

"But the government is working to take over the management of the front-end payment infrastructure and expand the collection system to accommodate other CBN licensed Payment Solution Services Providers (PSSPs)."

The OAGF, therefore, advised all revenue payers and the general public to continue using Remitta for all payments to the federal government.

Meanwhile, Tinubu has appointed Ogunjimi as the new Accountant General of the Federation after a rigorous selection process.

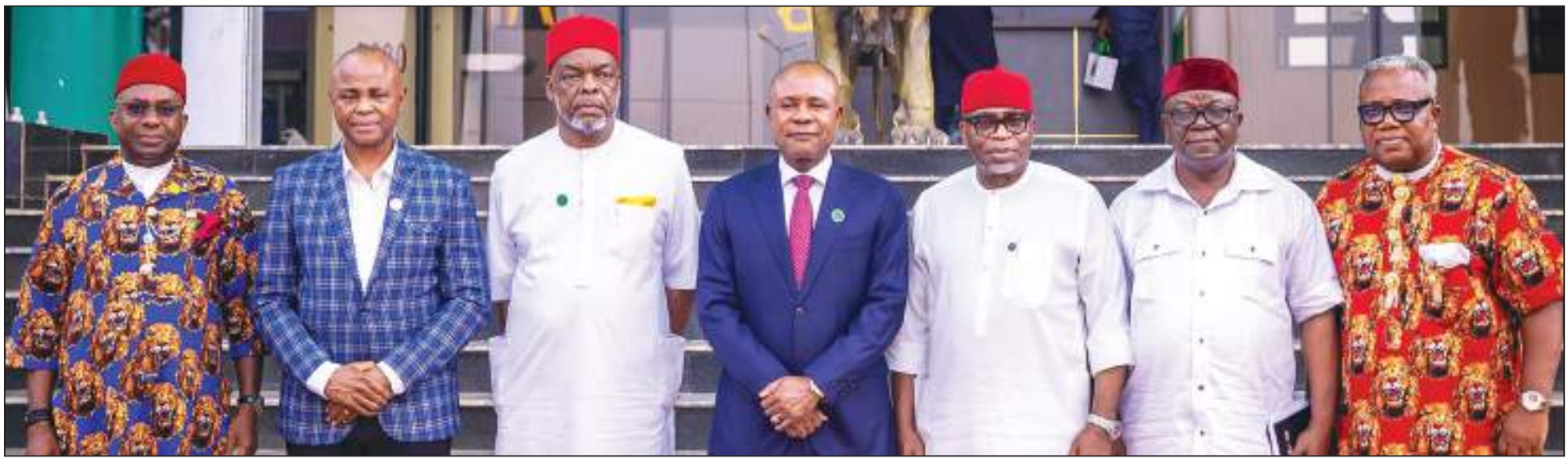
According to a statement issued by presidential spokesperson, Bayo Onanuga, Ogunjimi's appointment approved yesterday, takes effect from Friday, 7th March 2025, the same day the incumbent Oluwatoyin Madehin will retire.

Ogunjimi, 57, was first named as Madehin's successor last December.

A selection committee later chose him through a competitive, rigorous, and merit-based process involving Directors of Accounts in the Federal Civil Service, the statement explained.

It disclosed that the committee conducted the process through three stages: a written assessment, an ICT proficiency test, and oral interviews.

NEWS



SOUTH EAST REGIONAL DEVELOPMENT ON THEIR MINDS...

L-R: Executive Director (ED), Agriculture, Rural Development, and Natural Resources, South East Development Commission (SEDC), Dr. Clifford Ogbede; ED, Corporate Services, Chief Sylvester Okonkwo; Board Chairman, SEDC, Chief Emeka Nworgu; Governor of Enugu State, Dr. Peter Mbah; ED, Projects, Hon. Toby Okechukwu; ED, Commercial and Industrial Development, Senator Anthony Agbo; and ED, Finance, Hon. Stanley Ohajuruka, during a working visit by the commission to the governor at Government House, Enugu, yesterday

Three Oil Companies Admit Owing FG Over $5.5 Million

Adedayo Akinwale in Abuja

Three oil companies, Chorus Energy, Dubril Oil company limited, and Belema Oil, have admitted owing the federal government the sum of $5,543,491.45.

The companies made this known at the ongoing investigation by the Public Accounts Committee of the House of Representatives prompted by the Auditor General's report.

The Nigerian Upstream Petroleum Regulatory Commission (NUPRC), represented by Mr. Balarabe Haruna outlined the outstanding debts of the companies.

He revealed: "Chorus Energy owes a total of $814,680.06 and N181,954,238.43, comprising $396,907.76 for crude oil by price and $417,772.13 for crude oil by production.

"Dubri Oil owes $3,025,193.71, which includes $646,605.55 for crude oil by production and $2,378,588.15 for gas flare.

"Eroton Exploration & Production owes $78,486,333.27, made up of $45,094,125.31 for crude oil by production, $33,392,207.96 for gas flare, and $916,027.00 for concession rentals.

"Belema Oil owes $1,703,617.68, including $977,793.54 for crude oil by price, $511,870.14 for gas flare, and $213,954.00 for concession rentals."

In its response, Belema Oil confirmed the debt, citing operational challenges as the cause of the indebtedness.

The Managing Director of the company, Ahmad Sambk said Belema Oil had been unable to meet its production targets since August 2022 due to issues with the evacuation pipeline system, which had experienced significant leakages, leading to the loss of nearly 5 million barrels of crude oil.

These challenges, he said, had resulted in a complete shutdown of operations, preventing the company from fulfilling its financial obligations.

Also, the Chief Financial Officer of Chorus Energy, Mr. Oluseyi Simon, said the company's debt arose after an increase in the crude oil price rate from 0.5% per cent to $3.5 per cent.

He noted that the company has consistently paid its liabilities and that it had already paid $5.3 million in 2024 alone.

Simon assured the committee that the remaining balance would be cleared before the end of the month.

Also, the Acting Managing Director of Dubri Oil, Mr. Clement, acknowledged the debt and explained that the company's financial difficulties stemmed from a decline in production during the first quarter of 2024.

He emphasised that the company had been trying to mitigate the situation through workovers on its wells, but the efforts were unsuccessful.

Clement assured the committee that Dubri Oil planned to begin drilling new wells and, once production increased, would settle the outstanding debt.

He further revealed that Dubri Oil had been in discussions with the Economic and Financial Crimes Commission (EFCC) and had agreed to a payment schedule, with an expected resolution by the third quarter of 2025.

The Chairman of the investigation sub-committee, Hon. Akinlade Isaq, expressed anger over the failure of oil companies to meet their financial obligations and stressed the urgency of retrieving the owed funds.

"Paying off these outstanding debts is not just a matter of financial responsibility, it is a critical step toward improving governance in Nigeria," Isaq stated.

The committee, therefore, unanimously gave the oil companies a strict two-week ultimatum to settle their debts.

Energy Commission to Implement New Minimum Energy Performance Standard for ACs

Oghenevwede Ohwovoriole in Abuja

The Energy Commission of Nigeria (ECN), is to begin implementation of the new Minimum Energy Performance Standard (MEPS) for air conditioners approved by the federal government.

The ECN Director General, Mustapha Abdullahi made the disclosure at a one- day stakeholders workshop to showcase project achievements and present the content of approved air minimum energy performance standards.

The workshop was organised by the ECN in partnership with Standards Organisation of Nigeria (SON), and the United Nations Environment Programme (UNEP), Tuesday in Abuja.

The Director General ECN, Mustapha Abdullahi said the new MEPS had been approved by the federal government for implementation.

Abdullah said: "I have been informed that the new Minimum Energy Performance Standards (MEPS) for air conditioners has been approved by the Federal Government of Nigeria.

"The implementation and enforcement of this landmark standard will bring both economic and environmental benefits to the nation as this will lead to energy savings for individuals and national savings for the country leading to reduction in energy demand and increased energy access.

"There is the need to communicate the success made in this project to the Nigerian public, specifically creating awareness on the new air conditioner energy standards, as stakeholders in Nigeria, especially critical stakeholders like the national regulatory bodies, manufacturers and importers of air conditioners need to be aware about the standards.

"As the project nears completion, it is essential to showcase its achievements to stakeholders. This workshop will also serve as a platform to present recommendations for a Waste Management Mechanism for air conditioners and domestic refrigerators, including refrigerant management and disposal strategies."

He noted that the aim of the workshop include, among others, to showcase the achievements of the project since inception before national stakeholders, present the content of the newly approved AC MEPS to stakeholders, especially critical stakeholders such as manufacturers and importers of ACs.

Others are to present the recommendations for a waste management mechanism for the management of wastes from air conditioners and domestic refrigerators (including the refrigerant management and disposal mechanism) in Nigeria.

Recycling expert, Mitigation Branch, UNEP, Jose Carbajosa, in his remarks stated that "the United Nations Environmental Programme, under this project, has been very cordial since the beginning of the project.

He disclosed that the Scaling-up Energy-Efficient and Climate-Friendly Cooling in Nigeria's National Determined Contributions Revision was inaugurated in February of 2022, and is implemented by the Energy Commission in partnership with the UNEP.

"The objective is to align with Nigeria's climate targets in the nationally determined contributions. Since the beginning of the project, remarkable achievements have been made. Among them is a revision and approval of the Minimum Energy Performance Standards, also called MEPS, for air conditioners.

"The project's overall goal is to accelerate the use of energy-efficient air conditioners with climate-friendly refrigerants used in residential, commercial, and public buildings.

House Urges Multichoice to Halt Increase in Subscription Rates Pending Investigation

Juliet Akoje in Abuja

The House of Representatives has called on Multichoice to suspend their proposed increase in subscription prices in Nigeria pending exhaustive investigations.

The House also mandated its Committee on Commerce to investigate the arbitrary increase in subscription prices by Multichoice with a view to ensuring implementation of cost-effective policies in the pay-TV sector for consumers in Nigeria and report back within four weeks for further legislative action.

These resolutions followed the adoption of a motion of urgent public importance pursuant to Order Eight, Rule five of the Standing Orders of the House of Representatives on the urgent need to Suspend and Investigate the Proposed Increase in Subscription Prices by Multichoice moved by Hon. Esosa Iyawe at plenary on Tuesday.

Iyawe noted that Multichoice, the owner of Pay TV options DStv and GOtv, recently announced an increase in the prices of all its packages in Nigeria, citing prevalent economic factors leading to increased operational costs as their reason for the proposed increase.

He also noted that the 20%-25% hike in subscription prices would be the second time in less than a year, as the last hike was in May 2024 and that the increase in May 2024 sparked a public outrage and many Nigerians who were already dealing with rising costs of living were forced to ditch their decoders even as they lamented the lack of competition in the pay-TV sector.

The lawmaker further raised a concern that due to the dominant position of Multichoice in pay-TV, price increases always have a widespread impact and put consumers under undue pressure.

"The most recent hike in subscription prices announcement has triggered widespread criticism from subscribers, many of whom have taken to social media to express their frustration over frequent price hikes without a corresponding improvement in service quality and the seeming aloof stance of the government towards the situation".

NEITI, OrderPaper, Experts Brainstorm on FG's New Tax Reform Bills

Urge Nigerians to show more interest in planned fiscal changes

Emmanuel Addeh in Abuja

The Nigeria Extractive Industries Transparency Initiative (NEITI), OrderPaper and subject matter experts have held a conversation on the current tax reform bills before the National Assembly, agreeing that it was important that ordinary citizens are at the heart of the reforms.

The online event in Abuja organised by OrderPaper, Nigeria, an independent parliamentary monitoring organisation and policy think tank, was themed: "Tax Bills and the Implications for NEITI Audits".

Speaking at the event, Executive Secretary of NEITI, Dr Ogbonnaya Orji, stated that the series was conceived as a platform to facilitate meaningful engagements on resource governance, fiscal transparency, and accountability in Nigeria's extractive sector.

He noted that the meeting was both timely and crucial as Nigeria advances comprehensive tax reforms aimed at strengthening revenue mobilisation and ensuring fiscal sustainability.

On why the virtual gathering was important, Orji stated that the extractive sector remains the backbone of Nigeria's economy, accounting for a substantial share of government revenue and foreign exchange earnings.

However, he stressed that persistent challenges—such as tax evasion, revenue leakages, weak enforcement, and a lack of transparency in fiscal regimes—had continued to undermine the sector's potential to drive sustainable development.

Orji posited that the 2024 tax reform bills, currently under legislative review, represent a bold effort to modernise Nigeria's tax system, explaining that NEITI had carefully examined the bill and acknowledged its potential to improve tax administration.

In addition, he observed that it will help streamline legal frameworks, and enhance compliance across various industries, including oil, gas, and mining.

He reiterated NEITI's commitment to supporting the legislative process by providing technical inputs, data-driven insights, and policy recommendations to ensure that the 2024 tax reform bills strengthen fiscal transparency, enhance accountability, and maximise resource benefits for all Nigerians.

In his intervention, the Founder and Chief Executive Officer, OrderPaper, Oke Epia, who lauded the turnout of participants, expressed OrderPaper's delight to work with NEITI on the series to untangle the knotty issues in the bills.

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NEWS



BANK OF INDUSTRY'S 2025 INTERNATIONAL WOMEN'S DAY CELEBRATION...

L-R: Executive Director, Corporate Services and Commercial, Bank of Industry (BOI), Mr. Usen Effiong; Executive Director, Large Enterprises, Bank of Industry, Mrs. Ifeoma Uz'Okpala; Managing Director/CEO, Optimus Bank, Dr. Ademola Odeyemi; Executive Director, Public Sector and Intervention Programs, Bank of Industry, Ms. Mabel Ndagi; Managing Director/CEO, Financial Institutions Training Centre, Dr. Chizor Malize; Managing Director/CEO, Lakowe Lakes Hospitality Limited, Mrs. Shade Hughes; and Nollywood Actress, Ms. Bisola Aiyeola, during the Bank of Industry's 2025 International Women's Day Celebration in Lagos, yesterday

Olowo: Nigerian Public Sector Governance Code Will Mitigate Governance Failures, Fraud, Misuse of Funds

Kifasi: we may not need policemen, EFCC, ICPC if we imbibe code

James Emejo in Abuja

Executive Secretary/Chief Executive, Financial Reporting Council (FRC) of Nigeria, Dr. Rabiu Olowo, yesterday assured that the proposed Nigerian Public Sector Governance Code will promote good governance, and mitigate fraud, misuse of funds, and governance failures as well as confidence in public institutions.

He said the code will also positions the sector as a ready credible partner to government, international organisations, and private sector entities, which shall serve as a crucial avenue for collaboration on large-scale development projects.

Speaking at the hybrid stakeholder engagement and consultation to receive comments on the Draft Nigeria Public Sector Governance Code (NPSGC) in Abuja, the FRCN boss stressed that the draft Governance Code not only strengthens individual organisations but also contributes to the overall stability and sustainability of the nation's public sector.

This came as other stakeholders, including the

Executive Chairman of the Fiscal Responsibility Commission (FRC), Victor Muruako and Chairman. Code of Conduct Bureau, Dr. Abdullahi Usman Bello, among others, welcomed the draft governance code, highlighting its ability to further entrench transparency and accountability in the public space.

Olowo told THISDAY that the code, remained a critical framework for deepening transparency, accountability, culture, values, conduct within the public sector.

He said, "We believe that the public sector is very important, and remains a sector that we believe should instill a model of culture within the Nigerian society.

"We believe that it is a sector that should tell the private sector the way to go to lead and to champion good conduct."

He said the Technical Working Group (TWG) for the code had done a substantial job consulting with every area and sector group, and come up with a document that "We believe will withstand the test of time in order to align with the objective that's been set".

Olowo said the code would address the country low ranking in the Transparency International Index on corruption, which ranked Nigeria 154 out of 180 countries with a score of 24/100 based on 2021 Corruption Perception Index (CPI).

He said according to the Transparency International Index, corruption remained the abuse of entrusted power and privileges for private gain, and that this has proven to be pervasive and prevalent in Nigeria's public sector.

Olowo said, "In a country where the public sector plays a vital role in providing social services, advocacy, and development initiatives, the draft code will and shall help ensure that government organisations operate with integrity and in line with best practices.

"This code establishes guidelines for board composition, financial management, sustainability practices, stakeholder engagement, diversity, equality and non-discrimination, among other key issues, which are essential for building trust with the public at large who rely on their services.

"This trust is particularly important in Nigeria, where corruption and mismanagement have historically undermined confidence in public institutions."

He added that the TWG in putting the document together for use by organisations concerned, considered global concepts of good governance and recommended guidelines that promotes good governance practices and standards of accountability, transparency, and effective governance.

He said, "This becomes even very compelling as the public sector plays a strategic role in the success of the Nigerian economy. By applying the principles and recommended guidelines stated therein, it is our hope that the code will enhance the fulfilment of the overall mandate of organisations so that they can achieve their intended outcomes for their communities and citizens as well as render better service to users and key stakeholders."

Olowo said, "My hope for our dear country, Nigeria, following this stakeholder engagement on the Nigeria Public Sector Governance Code, is that we will see a significant strengthening of the Public Sector which plays a crucial role in supporting our socio-economic development as a nation.

"It is hoped that the code when implemented as expected, will enhance public trust and attract more local and international funding, driving sustainable growth and development across various other sectors.

"Ultimately, a stronger, more credible public sector will evolve and contribute to a more resilient and inclusive economy, where the benefits of development stretches to all corners of the society."

Chairman, Technical Working Group (TWG) on the Nigeria Public Sector Governance Code, Mr. Danladi Kifasi, said the draft regulation remained part of Tinubu's Renewed Hope agenda on good governance and anti-corruption.

He said the objective was to enhance accountability, transparency, and integrity as well as prevent conflict of interest and corruption among public sector officers.

Makinde: Fasola Agribusiness Hub Designated Special Agro-Industrial Processing Zone

Governor 'Seyi Makinde of Oyo State on Tuesday said his government has walked its talk on agriculture revolution in the state, hence the positive results being witnessed in its agribusiness sector.

Governor Makinde noted the administration's commitment to doing agriculture differently led to its creation of the Oyo State Agribusiness Development Agency (OYSADA) and the subsequent upgrade of the moribund Fasola Farms, Oyo, to Fasola Agribusiness Industrial Hub.

He added that the decision has paid off, with the African Development Bank (AfDB) designating the Hub as the first Special Agro-Industrial Processing Zone (SAPZ) in Nigeria.

Governor Makinde stated this at the International Institute of Tropical Agriculture (IITA) Headquarters, Ibadan, during a welcome address at the Presidential Visit Programme for the President of Sierra Leone, Dr Julius Maada Bio, themed: "The Power of Improved Technologies and Public-Private Partnership to Accelerate the Feed Salone Strategy."

He charged the Sierra Leonean president to adopt the Oyo State Agribusiness model for his country.

The governor said: "It is my pleasure to welcome you all to the pacesetter state. For a fact, when we came into government in 2019, we knew agriculture would be one of the pillars on which the economic transformation of Oyo State would be built.

"We started by creating a strategy document, The Roadmap for Accelerated Development of Oyo State (2019-2023). We have since followed that with The Roadmap for Sustainable Development of Oyo State (2023-2027).

"Before I leave office, I will also produce a document that I will hand over to the incoming administration. It will be The Roadmap for Continuous Development of Oyo State (2027 and beyond).

"So, we will continue to take steps to modernise our agricultural sector and enhance food security as well as stimulate economic growth.

"About 2020, we signed the OYSADA law and it has been an agency which has served as a special purpose vehicle for agribusiness partnership between the state, the private sector and development organisations. It is a model I will recommend for Sierra Leone.

"About a year later, we started developing the first agribusiness industrial hub, which would serve as a pilot for other developments. I spoke about this earlier; it is the first APZ in Nigeria and we have already kicked-started the next one in Eruwa.

"We also have another one coming up in Ijaye through collaboration with the French Government.

"Another thing we have done is to leverage the AfCFTA free trade area to expand our agricultural exports to see partnership at both the national and sub-national levels.

"Also, because we know how important having the right skills in agriculture is, we launched our training programme by collaborating with IITA on the Start Them Early Programme in a small school but we have now expanded it to all the senatorial zones of Oyo State.

"Your Excellency, we don't just talk, we walk the talk and we will continue to do whatever we say we are going to do."

Explaining that Oyo State has always had a comparative edge in agriculture, which made it beholden to IITA and many other institutions, Governor Makinde maintained that his government has also worked hard to retain that edge, including putting in place road infrastructure that connects all zones of the state, improved security around the state, implementation of investor-friendly policies and support for smallholder farmers.

FG to Restructure National Trademark Registry

Olawale Ajimotokan in Abuja

The federal government said it is working toward restructuring the country's trademark registry and intellectual property legislation and regulation.

Minister of Industry, Trade and Investment, Dr. Jumoke Oduwole, disclosed this yesterday at the third edition of the Ministerial Press Briefing Session in Abuja, coordinated by Minister of Information and National Orientation, Mohammed Idris.

She revealed the ministry was also working with the Ministry of Justice and Ministry and Ministry of Arts and Digital Economy on the restructuring exercise.

Oduwole said the motive was to have an Intellectual Property Policy that works for the entire economy to enable it to thrive.

She added that the country in November last year paid to host the The Intra-African Trade Fair (IATF), the biggest trade fair in Africa, enabled by Afreximbank. Oduwole described the fair as catalytic and a game changer for any economy.

Her words: "Nigeria paid for it in November and we were shortlisted, so we're waiting for the announcement.

"But what this meant was that we had to host a team that came from several institutions to Lagos using the National Theatre and we had to look at reforms across the airport, the view line, moving around Lagos, how it works. We had to visit hotels and to showcase Lagos and Nigeria to the world.

"I shouldn't let the cat out of the bag but we're really hopeful that we will get this. We have put on a very strong show and it corresponds with Nigeria's 50th FESTA anniversary and so the first leg of it will be connecting to a cultural fair in 2026 and in 2027.

"We don't have it yet but I want Nigerians to know that we paid for this so that we can have the full support of the country when we get it. I can tell you that we'll definitely get it."

She also refused to release any figures on what has been received on the projected $50 billion foreign investment inflows, promising the ministry would continue to track the investment flows as they come in from the CBN in addition to what the Bureau of Statistics releases.

Olu of Warri, Atuwatse III, to Open Exhibition on Niger-Delta Mangrove

Sunday Ehigiator

The Olu of Warri Kingdom, His Royal Majesty (HRM), Ogiame Atuwatse III, will on Wednesday, March 5, 2025, host an array of other invited guests, to declare open an art exhibition showcasing 'Debebs' masterful artworks interpreting the intricate ecosystem of the Niger-Delta mangrove.

The solo exhibition titled, 'The Intersecting Worlds of Climate Change, The Mangrove and Art', will feature the works of Art scholar and environmentalist, John Edwin Debebs, PhD, will run from March 5-13, 2025, at the West Tower of The Wings Office Complex, Ozumba Mbadiwe Avenue, Victoria Island, Lagos, marking his first exhibition in 26 years.

According to the Curator, Mr Oriiz Onuwaje of Crimson Fusion Curators, the exhibition aims to generate critical conversations about the Niger-Delta mangrove ecosystem in the global climate change discourse.

"Titled, 'The Intersecting Worlds of Climate Change, The Mangrove and Art, ' the exhibition will showcase the paintings, drawings and watercolours of Art scholar and environmentalist, John Edwin Debebs, PhD.

"The solo exhibition, which runs from March 5-13, 2025, will take place at the West Tower of The Wings Office Complex, Ozumba Mbadiwe Avenue, Victoria Island, Lagos.

"The first in 26 years by Dr Debebs will showcase masterful artworks interpreting the intricate ecosystem of the Niger-Delta mangrove in breathtaking brushstrokes and watercolours.

Concerns as NLNG Outage Extends, Gas Supplies Fall 80%

●*May raise spot prices in Europe, Asia*

Emmanuel Addeh in Abuja

Natural gas supply to Nigeria Liquefied Natural Gas (NLNG) has fallen 80 per cent to one-fifth of the massive plant's needs, according to people familiar with the matter, Bloomberg news reported yesterday.

Vandalism and sabotage have curtailed operations at the plant and curbed exports of liquefied natural gas, or LNG. Only two of the facility's six processing units are currently functional, and three gas pipelines are down, Chief Executive Officer, Philip Mshelbila, said last week.

A spokesperson for Nigeria LNG did not immediately respond for comment on the reduction in gas supply, the report said.

Declining output from Nigeria's only LNG facility could trigger higher spot prices as global supply to Asia and Europe tighten, the Bloomberg report added.

In 2024, almost half of Nigeria's LNG exports went to Asia, with another third going to Europe and the remaining to the Americas and Middle East, according to data compiled by Bloomberg.

Nigeria's LNG exports declined by 40 per cent in February from the previous month, data compiled by Bloomberg showed.

The stakeholders in Nigeria LNG include the Nigerian National Petroleum Company Limited (NNPC), Shell TotalEnergies and Eni.

Although he was not specific on the percentage of outages experienced by NLNG when he spoke at a panel session during the Nigeria International Energy Summit (NIES) in Abuja last week, Mshelbila had lamented that only two of the company's six gas trains are currently operational.

He attributed the operational challenges to persistent attacks on NLNG's gas pipelines by vandals and decried the significant losses suffered by the company due to the insecurity surrounding its gas assets.

The NLNG chief executive emphasised that the company has struggled to meet global demand for liquefied natural gas because of the damage caused by the illegal pipeline connections.

"In the current moment, I am only running two trains out of six. Three of our gas supply pipelines are down for repairs due to illegal connections by thieves. These are critical lines—GTS 1, GTS 2, and GTS 4—that supply the energy required for our operations," he stated.

The NLNG boss also called for a reevaluation of energy security, highlighting that while progress has been made in securing oil infrastructure, the situation for gas was becoming precarious.

"Energy security has to be seen as important as national security. However, gas security has deteriorated, and until we can safeguard these pipelines, we will continue to underperform," he warned.



Mshelbila

He noted that numerous European countries and others have approached Nigeria for LNG supplies but that the country has been unable to meet their requests.

"Countries like Qatar and the US are in a stronger position, and we are unable to compete due to the security challenges we face," he added.

WE'LL RESIST ANY FORCEFUL ATTEMPT TO IMPEACH FUBARA, INC, IYC WARN ASSEMBLY

Goddy Egene in Lagos, **Adedayo Akinwale, Alex Enumah** in Abuja and **Blessing Ibunge** in Port Harcourt

Ijaw National Council (INC) and Ijaw Youth Council (IYC) have warned that they will resist any forceful attempt to remove the governor of Rivers State, Siminilayi Fubara, from office.

INC and IYC condemned the recent Supreme Court judgement, which reinstated the Martins Amaewhule-led members of the Rivers State House of Assembly, who had been at loggerheads with the governor, and also sacked all elected local government chairmen in the state.

The groups further warned that should those threatening impeachment against Fubara carry out their threat, the youths of Ijaw nation will be left with no other options than to shut down all the flow stations in the Niger Delta.

But former Deputy National Publicity Secretary of All Progressives Congress (APC), Timi Frank, called on the Chief Justice of Nigeria (CJN) and justices of the Supreme Court, who heard the Rivers State case to avoid any temptation to doctor the original judgement.

Action Alliance (AA) said it had accepted the judgement of the Supreme Court in good faith.

At the same time, the chairmen of councils elected in 2015 vowed to take over the local government headquarters.

INC condemned the Supreme Court ruling, warning that it can lead to widespread instability in the Niger Delta.

In a statement, President of INC, Professor Benjamin Okaba, declared that the judgement failed to acknowledge the historical and political sacrifices made by the Ijaw people in Rivers State's governance. It said any attempt to undermine Fubara would have dire consequences for national peace and economic stability.

The statement, which traced the history of what it called Ijaw sacrifices in Rivers politics, added that the Ijaw people had played a crucial role in shaping the state's leadership for decades.

INC warned against any plan to destabilise Rivers State, saying, the Ijaw people will defend Fubara "with every pint of blood in their veins". He emphasised that the Ijaw will not stand by and allow their long-awaited tenure to be truncated.

Okaba said while INC had worked tirelessly to preserve peace in the Niger Delta, leading to increased oil production and revenue for the nation, it was regrettable that the same resources were now being used to marginalise the Ijaw people.

He pointed out that the trend extended beyond Rivers State to Ondo, Edo, Delta, and Akwa Ibom, where Ijaws continued to face political exclusion.

President of IYC, Theophilus Alaye, in a statement, also said those threatening impeachment against Fubara should be careful because any forceful attempt to remove him from office will be resisted.

The group urged those bent on destabilising Rivers State to tread with caution.

Alaye said the grounds on which the Supreme Court nullified the Rivers State local government elections were very provocative and laughable, as other states equally relied on the 2023 Independent National Electoral Commission (INEC) voters' register to conduct local government elections.

He stated that Rivers State, as a major contributor to the national coffers, should not be starved of funds from their God-given natural endowment.

The IYC president urged the apex court to review the judgement, saying it has agitated the youths of Ijaw nation, who had maintained peace in the Niger Delta and supported the President Bola Tinubu government.

He also warned that it was the fierce quest of the then National Party of Nigeria (NPN) to take over opposition controlled states that led to the military take-over in 1983.

Alaye urged the Tinubu government not to create situations that would destroy the current democratic experience.

Nevertheless, Frank, in a statement, alleged that there were plots by some persons loyal to a former governor of Rivers State to import the issue of defection, which was still at the Court of Appeal, into the recent Supreme Court judgement to undermine the ongoing cases.

He stated, "There is an ongoing plot to doctor the Supreme Court Judgement on Rivers and insert issues of defection, that were not litigated by the parties, by the pro-Wike group to help destroy the pending cases on defection before the appeal court and Federal High Court.

"The issue of defection and legal battle to decide whether they were right or wrong is presently at the appeal court and Federal High Court, where Nigerians are waiting to see the judicial interpretation of the illegal act of cross carpeting at a time there was no division, which was also backed by a court affidavit sworn to by the defected lawmakers.

"We are calling on the Supreme Court, Chief Justice, and the Panel of Justices, who heard the case, to ensure that the desperate attempts do not taint their judgement and that the issue of defection, which is still at the appeal court, is not imported into the judgement to undermine the ongoing cases.

"We are confident that the eminent jurist who delivered the judgment knows the issues at stake and will not fail Nigerians by ensuring that a check is put on the Wike group's political madness and desperation, which is threatening constitutional democracy in Nigeria."

AA: We've Accepted Verdict in Good Faith

Action Alliance (AA) said it had accepted the judgement in good faith. National Chairman of AA, Chief Kenneth Udeze, who disclosed this to newsmen in Abuja, assured that the party would win more local government areas whenever the elections were conducted. He said this were due to the good performance of the sacked chairman of Etche Local Government Area, who was a member of AA.

Udeze spoke shortly after obtaining the Certified True Copy (CTC) of the Supreme Court judgement, which affirmed him as National Chairman of AA.

He stated, "Action Alliance has accepted the Supreme Court judgement in good faith and we believe that our chairmanship person in Etche local government has complied with the order.

"We believe that any day election is called up in Rivers State the people of Etche would definitely vote us back, because we have done very well in the last four months we have been in power."

2015 Chairmen Vow to Occupy LG Councils

Elected chairmen of local government councils in Rivers State, who were sacked from office in 2015, vowed to take over the various councils.

The elected chairmen said they were returning to take over local government administration in the 23 local government areas of the state.

On Friday, an appeal court sitting in Port Harcourt set aside the judgement of the Federal High Court presided by Justice Lambo Akanbi, which sacked the local government chairmen elected on the platform of All Progressives Congress (APC) in 2015.

The Rivers State Independent Electoral Commission (RSIEC) had on May 23, 2015 conducted the local government election during the administration of then Governor Chibuike Amaechi.

But upon assumption of office as governor in May 2015, Nyesom Wike and Peoples Democratic Party filed a suit against the local government election that brought in the chairmen then in 2015.

Ten years after, on February 28, 2025, the Court of Appeal sitting in Port Harcourt upturned the decision of the lower court, which sacked the 23 council chairmen, ruling that the 2015 election was without encumbrances.

Delivering the judgement, a three-man panel of the appeal court, led by Justice A. H Lager-Balogun, criticised the Federal High Court judge that refused to hear the issue of jurisdiction raised by the applicants and to join them when it was clear that the outcome of the judgement would affect them.

Lager-Balogun, while stating that the chairmen and their councillors were dully elected, declared the judgement that earlier sacked them as null and void.

Speaking with journalists in Port Harcourt yesterday, the chairmen stated that when the Supreme Court in its judgement on Friday voided the local government election conducted in the state in 2024, it restored their positions in the councils.

Speaking on behalf of the then council chairmen, Benson Imie from Etche Local Government Area recalled that "the Court of Appeal, Port Harcourt Division, has set aside the July 9, 2015 judgement of the Federal High Court, Port Harcourt, which nullified the local government council election conducted by the Rivers State Independent Electoral Commission (RSIEC) on May 23, 2015".

Imie stated that following the judgement the right people to take over the local government administration in the state were those elected in the 2015 election.

Fubara: Our People Will Suffer No More Loss

Rivers State Governor Siminalayi Fubara assured the people that under his watch, Rivers people will no longer suffer painful loss of lives and property as a result of moribund State Fire Service, as experienced under previous administrations.

Fubara gave the assurance yesterday, when he inaugurated the remodelled Rivers State Fire Service headquarters at Mile 1, Port Harcourt, with two other upgraded stations up for commissioning in the coming days.

The governor told stakeholders, "We are all aware of our situation. Years back, we were at the mercy of multinationals when faced with fire incidences. These incidences recorded huge losses in our homes and market places."

He emphasised that the state lost Mile 1 and Fruit Garden Markets due to inability to respond to emergency adequately. He added that homes and lives were also lost in the state because of inefficient fire service.

The governor stated, "Days ago, a tanker fell along the Woji/Elelenwo Road. If it were before, lives would have been lost. But immediately the incident happened, the fire service, not multinationals, the State Fire Service, responded and arrested the situation.

"I read that the purpose of governance is just one thing, to make the people happy. I believe strongly. Even as some persons are bent on discrediting us, Rivers people are happy, and that is the most important thing."

He stated that by upgrading the state fire response infrastructure with well-built firefighting stations, the operations staff morale had been boosted.

"We can see they are back to life. Imagine a government that has a fire service station and the men manning there are not working but at the end of the month you pay their salaries in being unproductive," he stated.

OVER $3 TRILLION WIPED OFF US STOCKS AS NEW TARIFFS WARS WITH CHINA, CANADA, MEXICO BEGIN

that the 25 per cent tariffs on goods from Mexico and Canada will take effect Tuesday, with 10 per cent on the country's energy, raising fears of a trade war in North America and sending financial markets reeling.

He said there was "no room left" for a deal that would avert the tariffs by curbing fentanyl flows into the United States. Trump also said reciprocal tariffs would take effect on April 2 on countries that impose duties on US products.

Trump also raised fentanyl-related tariffs on Chinese imports to 20 per cent from 10 per cent currently, unless Beijing ends fentanyl trafficking into the US.

However, yesterday other major indexes fell in tandem: The tech-heavy Nasdaq Composite declined 1.5 per cent — edging closer to correction territory, meaning it is close to being 10 per cent lower than its last high; while the blue-chip Dow Jones Industrial Average fell 1.8 per cent.

The biggest losers included automakers like GM and Ford, both of whom have significant manufacturing facilities in Mexico. Chipotle, which sources about half of its avocados from Mexico, slipped more than 2 per cent.

China responded to the new US tariffs by announcing it will impose additional tariffs of up to 15 per cent on imports of key US farm products, including chicken, pork, soy and beef, and expanded controls on doing business with key US companies.

Canada plans on slapping tariffs on more than $100 billion of American goods over the course of 21 days. Mexico also plans tariffs on goods imported from the US.

The development took place as the US Commerce Secretary, Howard Lutnick, said in an interview with Fox News, that Trump was willing to shift ground if both Canada and Mexico are willing to do more. However, he added that the issue of pausing the tariffs altogether will not arise.

"Both Mexicans and Canadians were with me all day trying to show that they will do better. And the president is listening because he's very fair and very reasonable. It's not going to be a pause, none of that pause stuff, but I think he's going to figure it out.

"You do more and I will meet you in the middle and we are going to probably be announcing that tomorrow. So, somewhere in the middle will likely be the outcome. (That is) the president moving with the Canadians and Mexicans, but not all the way," Lutnick stated.

Meanwhile, the President of Ukraine, Volodymyr Zelenskiy, has reiterated Ukraine's commitment to peace, saying the country is ready to come to the negotiating table as soon as possible.

"None of us wants an endless war. Ukraine is ready to come to the negotiating table as soon as possible to bring lasting peace closer. Nobody wants peace more than Ukrainians. My team and I stand ready to work under President Trump's strong leadership to get a peace that lasts.

"We are ready to work fast to end the war, and the first stages could be

Continued on page 44

BAUCHI 2027: I'M READY TO SERVE, SAYS HEALTH MINISTER, ALI PATE

"I think we are very closely connected with the grassroots in the state. And I think the issues facing the state are very clear. But it will not come to be if the party is not united. And my singular focus is to unify APC in Bauchi, to support the president to achieve what he is trying to achieve now, and also what comes off in 2027.

"Now, as to what happens at the state level, and I hope that the state stakeholders will align so that we have a successful alignment between the president's success and also what happens at the subnational level.

"So yes, over time, over the next several months, we'll see where it lands. I'm ready to serve, but it's also with a mission to develop the state, but also to develop our country," he said, when pressed on whether he's interested in contesting for the governorship seat in 2027.

But pending when that decision is made in conjunction with all stakeholders, the minister stated that he's currently focused primarily on delivering the job given him by Tinubu, noting that when the time comes, the plan will be made public.

"The stakeholders in Bauchi right now are working towards unifying the party so that we have a strong platform at all levels that we can deliver for the president, deliver for the party, and deliver ultimately for the state," Pate added.

The political atmosphere in Bauchi state has recently become charged after a war of words in the press between the State Governor, Bala Mohammed, and Foreign Affairs Minister, Yusuf Tuggar.

The governor has been critical of the Tinubu administration lately, especially in the ongoing debate on tax reform bills currently before the National Assembly. However Tuggar recently hit back at the governor, accusing him of promoting North-South divide. It's unclear if Tuggar is also interested in becoming governor in 2027.

Describing Bauchi as a progressive state, Pate stated that unfortunately, in the past, rancour among the political elite, tended to undermine the progress of the state, explaining that his approach is to move away from those seeming altercations.

"My focus is to ensure that we're unified, that we have a strong platform, that politically, the progressive ideology essentially results in that being translated into political victory for the party in 2027. That's what we're working towards day in, day out. And we're focused on delivering at the national level on the task that the president has granted to us, which we are doing and will continue to do.

"The time for other issues will come, but for now, our focus is really to deliver for the president, deliver for the country, and unify our party in Bauchi," Pate noted.

On his relationship with the governor, the minister said just like others, it remains cordial, explaining that there's nothing to gain from personal animosities.

"I have a very good relationship with all my colleagues, and that's something that I cherish and I also work on because it's not personal. In whatever position you find yourself, you do the best that you can.

" The governor was at some point in the ANPP (All Nigeria Peoples Party) where he served as a senator, and who knows what tomorrow might be? He might leave PDP for APC. So for me, it's really focusing on development, on delivering on the mandate that we currently have, but also for Bauchi, which will translate into development for the people of Bauchi State.

"So it's not about personal animosities and other parochial things. That's not my style. My focus is really to see what we can do to build, not to really divide the polity in Bauchi," he maintained.

CELEBRATING AN ICON AT 88

Happy Birthday

5TH MARCH

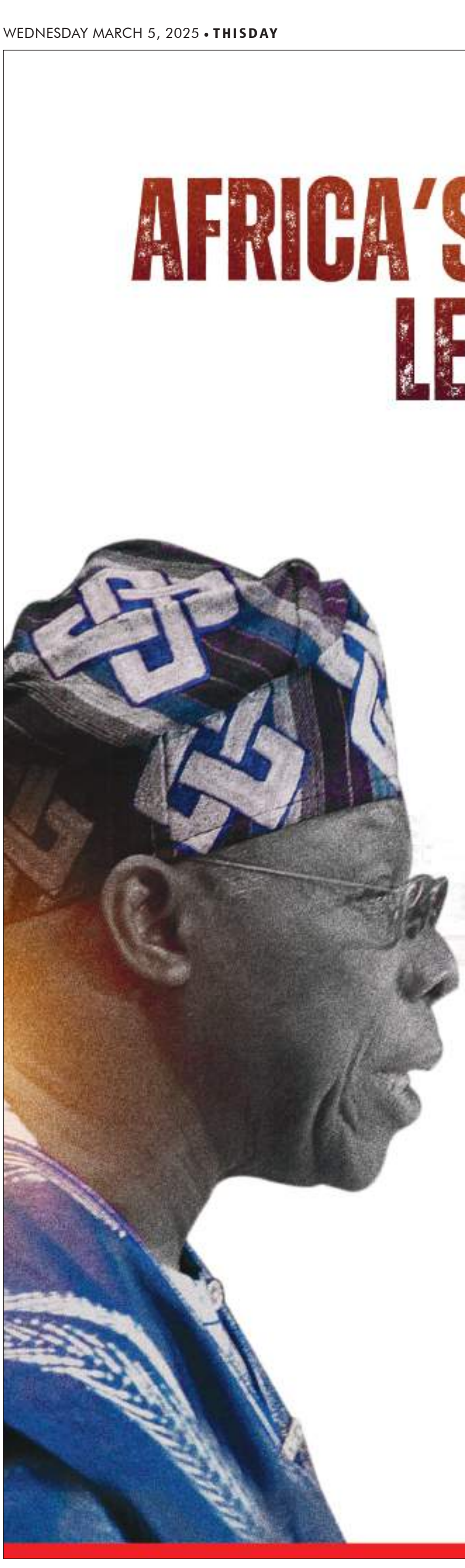
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AFRICA'S VISIONARY LEADER IS 88!



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A leader of leaders,
A visionary who has inspired
a continent.

Today, we join friends, family,
and well-wishers in honouring a
legacy that continues to inspire
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PUBLIC NOTICE

STAKEHOLDER ENGAGEMENT ON THE FIRS E-INVOICING (MERCHANT-BUYER) SOLUTION

The Federal Inland Revenue Service has commenced the implementation of the pilot phase of e-invoicing (MBS) solution with selected Large Taxpayers. The insights gained from this phase will guide the broader implementation, ensuring that the solution is responsive to the needs of taxpayers across various sectors. This initiative is a strategic step towards fostering efficiency, transparency, and accountability in Nigeria's tax administration system.

In line with this, a stakeholder's engagement was recently held with large taxpayers to provide clarity on the objectives and benefits of the e-invoicing initiative. Through detailed presentations, discussions, and expert insights, we explored how this solution will integrate into business operations and the tax ecosystem at large.

To facilitate continuous interactive engagement with taxpayers, we have launched a dedicated stakeholder engagement portal for a broader audience. This platform allows all taxpayers to explore and familiarize themselves with the e-invoicing solution, provide valuable feedback, and share suggestions for improvement.

To participate, kindly visit the following portal: **http://se-einvoice.firs.gov.ng**

We encourage all taxpayers to engage with the portal and contribute their thoughts. Your feedback is vital in ensuring the successful rollout and optimal performance of the e-invoicing solution.

Additionally, taxpayers can visit **https://einvoice.firs.gov.ng/** for the enablement of their businesses on the e-invoice system and further inquiries.

Please note that the portal will remain open for feedback until the end of the pilot phase. After this period, the FIRS will begin implementing the solution across the taxpaying community.

We appreciate your continued cooperation as we work together to enhance tax compliance, transparency, and the efficiency of tax administration in Nigeria.

Signed:

Federal Inland Revenue Service

POLITICS

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The Characteristic Democrat

Tendencies being exhibited by President Bola Tinubu, with extreme and brazen use of power, are typical of the 'real democrat'. **Olawale Olaleye** writes.



President Bola Tinubu... leadership in time of crisis?

Put aside the details of the etymology and definition of the word democrat, and begin to cast your mind back to certain persons in this word class, who had been privileged and entrusted with legitimate elective mandates, for a more lucid engagement.

Without racing back to the benighted days, you would see that the definition and the description of a democrat as contained in the books are often inconsistent with the actual democrat in real life, in terms of choices and attitudinal dispositions.

They are always 'democrats' before assuming power, propounding great theories. They never fail to give mesmeric analysis of what the egalitarian society entails.

They tell you, with assuring promises and borrowed confidence, the difference between the realistic and the idealistic democratic situations, often premised on social welfare and security.

In truth, they do not imbibe any of these qualities. On the contrary, they are just as ruthless as the khaki boys, who an average Nigerian prays never return to the corridors of power again.

History is replete with how leaders easily transition from democratic methods of gaining power to autocratic governance, often citing emergencies or challenges as justifications for their increasingly authoritarian measures.

By adopting authoritarian practices once in power, the individuals quickly move to alter the balance of governance and undermine democratic principles, thereby unfurling their true nature.

Hugo Chávez of Venezuela was elected president in 1998 on a platform of social reform and anti-corruption. But after taking office, he implemented a series of constitutional reforms that concentrated power in the executive arm of government.

He sidelined the media, undermined political opposition, and held multiple referenda to extend his presidential term, including creating a "popular militia" to bolster his support base.

In the United States, Andrew Jackson, was elected in 1828, presenting himself as a champion of the common man and promoting democratic ideals.

Unfortunately, his presidency featured significant unilateral actions. This included the forced removal of Native Americans from their land (the Trail of Tears) and defiance of the Supreme Court's ruling in Worcester v. Georgia, wherein he was quoted as having said, "John Marshall has made his decision; now let him enforce it." This was the America of 1828.

Ecuador's Rafael Correa came into office via an election in 2006 and promoted an agenda aimed at addressing social inequality.

Throughout his presidency, Correa's government was marked by hostility towards the press and critics, leading to several media laws that restricted free expression. He also sought to consolidate power by pushing for a referendum to allow indefinite re-election.

Turkey has been somewhat unlucky with Recep Tayyip Erdoğan. From being prime minister in 2003, Erdoğan,through democratic elections, started by first promoting economic growth and reforms.

But following a failed coup in 2016, Erdoğan has since transmuted and was adopted in a hugely contested referendum.

The famous Robert Mugabe of Zimbabwe was a revered figure in the liberation struggle and was first elected Prime Minister in 1980.

Over time, his regime became increasingly repressive, characterised by violent crackdowns on dissenting views, manipulation of electoral processes, and land-grabbing from white farmers alleged to have'destabilised' the economy. His rule resulted in widespread human rights abuses and economic collapse.

The Philippines, too, had some guy called Ferdinand Marcos. He was initially elected president in 1965, but became someone else after his re-election in 1969.

He suppressed political opposition. His regime was notorious for corruption, human rights violations, and the gagging of free speech and assembly, among other repressive actions.

Since Nigeria unanimously sent the military back to the barracks after the long drawn June 12 annulment struggle, the country has kept and maintained a relatively encouraging democratic record, albeit fledgling, after democracy returned to station in 1999.

The nation's resolve to give democracy a chance, has paid off with 26 years of unbroken reign, in spite of the many evident inadequacies. This decision is conscious and deliberate, perhaps on the part of a majority of Nigerians and a few institutions that still boast integrity and credibility.

Unfortunately, Nigeria might have elected a quintessential democrat – one, who poses around with unverified democratic resume, alludes to his debatable roles in the fight against the military, yet struggles to uphold basic tenets of this sacred system of government.

This is why anyone can easily hedge a good bet that in spite of all that Nigeria's political class has been through, generation after generation, it has yet to learn any lessons about their roles in consciously growing and developing the hard-earned democracy.

In a fleeting moment of comfort, especially after an unexpected access to sleazy excesses, the nation's political class throws decorum out of the window and looks away from the pain of many years as if the past no longer counts.They would defend the impossible and dance on the grave of martyrs of democracy.

Monday's resolution of the drama that had stymied activities in the Lagos State House of Assembly, and by extension the state, for about 49 days before it was dubiously resolved, will forever go down in history as one of the deliberate dents to President Bola Tinubu's democratic credentials.

The president's concern about his personal ego and aggrandizements as against the sanctity of a legislative institution is concerning. It questions his democratic records and the roles he ever claimed to have played in enthroning democracy in Nigeria.

Even former President Goodluck Jonathan, who sided with 16 governors against 19 others in the election of the chairman of the Nigeria Governors' Forum, appears more intentional about his preferences than anyone siding with some divergent five against 35 others.

Section 92 of the constitution does not prescribe any extra-ordinary measures to be taken in the election and removal of the speaker. It is a purely legislative

Continued on page 16

Unfortunately, Nigeria might have elected a quintessential democrat – one, who poses around with unverified democratic resume, alludes to his debatable roles in the fight against the military, yet struggles to uphold basic tenets of this sacred system of government

The Characteristic Democrat



L-R: Speaker of House of Representatives, Hon Tajudeen Abass; Senate President, Senator Godswill Akpabio; Vice President Kashim Shettima; President Bola Tinubu and National Chairman of All Progressives Congress, Dr Abdullahi Ganduje during the National Executive Committee meeting of the APC in Abuja last week

affair. In fact, the speaker didn't need to have stolen, committed rape or any other heinous crime.

They might just decide that they didn't like his face for that day and remove him, the same way he didn't need to have extended to them any form of kindness or incentivise them before electing him speaker.

But a Mudashiru Obasa, now claiming right to speakership, as though a matter of inheritance, because of a squalid presidential backing, sums it all up for Nigeria's democracy and the kind of leadership she currently has up there.

Whatever were Tinubu's fears and however genuine they might be, his insistence on having his way in spite of the damaging consequences it could have on the legislature and the various pleas for reason, summarises the danger in his leadership style, which might have become not just unthinking, but also not the listening type.

Even more noteworthy is the fact that, either by omission or commission, the president might have created a monster in Obasa, a man who gallivants around with multitude of thugs. He might also end up his nemesis. His preference for such characters embodies more than the outer eyes can decipher.

Without a doubt, the last has not been heard of the Lagos Assembly imbroglio. But the days ahead will tell.

First, contrary to some alleged numb understanding, Obasa is not going to resign because his backer might have told him so. For a man, who in spite of his removal stormed the assembly to forcefully repossess the seat, aided by security operatives, the said resignation, earlier scheduled for today, Wednesday, is another tale by moonlight.

Two, a gulf and endless crisis of trust and confidence might have been created amongst the lawmakers, which would naturally affect the business of lawmaking and other oversighting responsibilities of the legislature. This will drag till the next election with huge impacts.

Of course, things can no longer be the same again between the executive and the legislature in the state, as this might have been the end game of the 'colonial master' as part of his staying power. Although they've been hitherto papering the cracks, things will get worse now.

Suffice it to say that this was not about party supremacy as some seemed to have argued. It has always been about the president. Was it any surprising that his famed election mantra, "Emi lo kan" spoke strictly to self and sheer entitlement to the leadership of the country?

Again, this is also why President Tinubu may never get close to the late sage, Chief Obafemi Awolowo, in terms of stature and greatness, even though the latter was never elected president.

Awolowo, at different instances, bowed to party supremacy because the idea was not embedded in an individual but a terminology defined by ideology. There are two examples of how Awolowo was defeated by the other party members, when his interests clashed with theirs.

Awolowo, ahead of the 1979 elections, had wanted Pa Emmanuel Alayande as the Oyo State UPN gubernatorial candidate. But other party members wanted Bola Ige. Ige won the primaries and went on to become the governor. Heaven did not fall. Awolowo embraced him and that was it.

A similar thing would later play out in Kwara State, however, in 1983, when Chief Josiah Sunday Olawoyin, the strongman of Offa politics, wanted to give another shot at the governorship after losing to NPN's Adamu Attah in 1979.

He was Awolowo's preferred candidate for the UPN, just as he was in 1979. But other party members wanted another choice instead and Chief Cornelius Adebayo won in the aftermath of the internal party politics, and went on to become the Kwara State governor.

Yet, in spite of the stiff opposition to free education on the basis of funding, Awolowo, defeated other members of his party, who didn't think it was feasible, albeit through sound and logical arguments. The free education idea, today, remains the greatest of all times.

In their days of real politics of ideology (and not those who run for offices without a ready manifesto), there was party supremacy and also mutual respect to the views of others.

The era of incontrovertible Baba So'pe is the repercussion of long military rule on the psyche of the political class, and the manifestation of the autocratic nature of every individual, regardless of who or what they profess to be.

Is it any wonder, therefore, that those who worked with Awolowo and learnt directly under him were a different cast in terms of disposition as well as approach to politics and issues? A few of them, like Akinrogun Olusegun Osoba, a former governor of Ogun State, are still alive.

With the self-induced crisis created back at home, it is yet to be seen what language the next election speaks. If as one house, they not only lost the presidential election in Lagos and struggled to keep the governorship, it would be a good case study to see how the APC comes back from this in 2027.

Away from the show of shame in Lagos and the patchy resolution of the crisis, the seeming idolisation of the president by the political class, might have further endangered the country and her growing democratic culture.

This, also, is why last week's shout of "no vacancy in Aso Rock" during the All Progressives Congress (APC) National Executive Committee (NEC) meeting, was a sad reminder of the reality that Nigeria's political class remains the same yesterday, today and perhaps, always.

Without traveling too far, just some 10 years ago, this same parasitic class insisted it was either Muhammadu Buhari or no one else. The former president was dressed in a different clothing other than the one he was used to and hero-worshipped through his poor and timid reign.

Immediately he was done serving his two terms, these same highbinders came out to speak ill of him and how he was responsible for Nigeria's current economic challenges through his mismanagement of the nation's resources and his inability to deliver sound leadership.

Not minding that they belong to the same party and the role they played in nurturing the monster they created, they did not think demonising Buhari and his administration could rub off on the party as an election-delivering machine with zero ideology.

Today, Tinubu is the beautiful bride. They did not only pass confidence vote in him at the charade called NEC, they also stylishly endorsed him for reelection with shouts of "no vacancy in Aso Rock" renting the air, after their own version of the national anthem, "On your mandate we shall stand", had been rendered with aplomb.

Elated, the president, who has more or less institutionalised hero-worshipping, said prices of foodstuff had crashed. Maybe in the Aso Rock market. He rode on that to gallivant and reel off his incredible successes so far. It was his call after all.

But if that charade was all that they spent their time doing at their first NEC in two years of the Tinubu presidency, which they immediately adjourned indefinitely, then Nigeria must be some experimental social settlement.

In the end, there's always a tomorrow and that tomorrow will be here soon for Nigerians to take stock. The people would be glad to see how many of these political Machiavellians would come back to tell how much of a disaster Tinubu was, when they are done with him, too.

After all, Malam Nasir El-Rufai, a former governor of Kaduna State, has started early, after mobilising and letting down as many people as they relied on him in 2023 for Tinubu to be president.

The 'Day of Reckoning' is fast approaching, and would be here in grand style. How a president believed to be remotely involved in the crises of many states, including Rivers, Osun, Kano, Kaduna and Lagos (for now), still thinks 2027 is going to be a walkover, gives some exciting vibes about the next national elections.

Until then, the already compromised political class can continue to thoughtlessly and barefacedly stand on somefrail, tired, shaky and nepotistic mandate.

How a president believed to be remotely involved in the crises of many states, including Rivers, Osun, Kano, Kaduna and Lagos (for now), still thinks 2027 is going to be a walkover, gives some exciting vibes about the next national elections.

POLITICS

2027: Will Akwa Ibom Gov Eno Defect to APC?

Etim Etim writes on the news making the rounds that Governor Ume Eno of Akwa Ibom may before long defect from the People's Democratic Party to the All Progressives Congress.

The visit of key political, religious and traditional leaders from Akwa Ibom State to President Tinubu last Friday has triggered lively discussions in the state on the next political move of Governor Umo Eno.

Will he or will he not defect to the APC? The 105-member delegation, comprising both PDP and APC members, as well as business and traditional chiefs, was led by both Senator Godswill Akpabio and the governor. It was a culmination of a series of events orchestrated by the governor since he assumed office to bring members of the two parties together under a canopy of harmony and unity. Eno has inherited a politically fractious and disunited state in which the two dominant political parties in the state have been perpetually at war with each other since 2013. But through deft reconciliatory tactics over the last 20 months, he has broken down partisan barriers that created divisions and acrimony along political lines. Akwa Ibom state has not enjoyed so much cordiality and togetherness since 1999, and the spinoff is this lively debate on his political future.

The meeting in the Villa was in two phases. First, President Tinubu met with Senator Akpabio; Governor Eno and former governor Udom Emmanuel for over two hours in the president's meeting room, next to his office, after which the quartet walked across the hallway into the Executive Council Chamber, where the full delegation was already seated for the formal event. Details of their discussions are still sketchy, but I have spoken to no fewer than 10 persons in and outside Akwa Ibom who should know, and I understand that two major related issues dominated the discussions: reconciliation of Senator Akpabio with Udom Emmnauel and the 2027 re-election of the President.

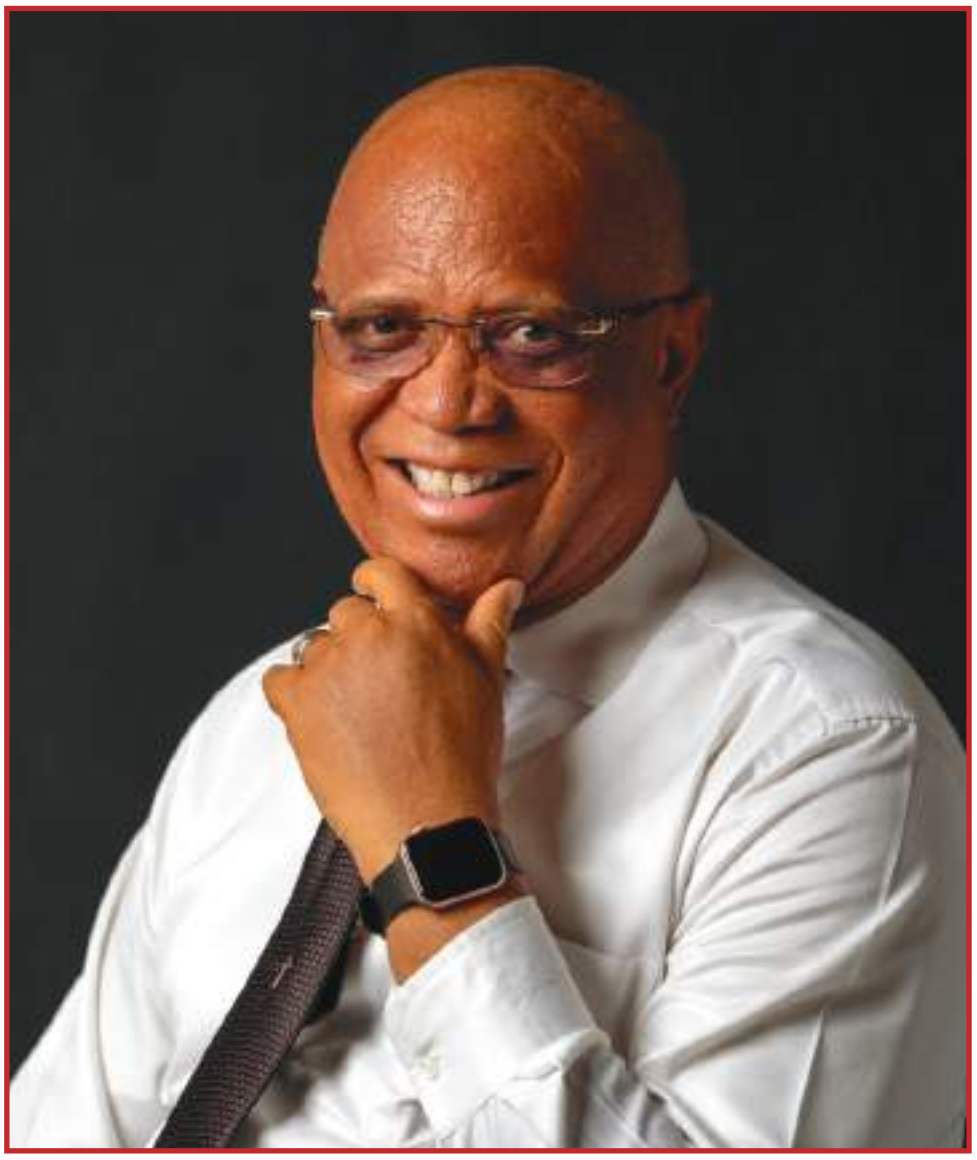
With the open revolt of some governors and key politicians from the North against the President and his policies, and their open threats to work against his re-election, the president's strategists are focusing on persuading all the eight opposition governors in the South to either defect to the APC or work for the re-election of the President. The thinking is that if Tinubu wins all the 17 southern states, it would be easier for him to retain Aso Rock.

Governor Eno has publicly pledged to support the re-election of the president, but there's been enormous pressure on him to join the President's party.

The thaw in the frosty relationship between Akpabio and Udom Emmanuel is thus part of the broad strategy to swing the state to the governing party in 2027.

But among PDP members in Akwa Ibom, the possibility of the governor defecting is a difficult subject to broach. ''The governor has not told me about it; and I think I'm in a position to know if that was being considered'', said Onofiok Luke, a respected PDP leader who had served as the Speaker of the House of Assembly and member of House of Reps. He added reflectively: ''unless it's on a need-to-know basis''.

Another PDP chieftain, Chief Ndueso Essien acknowledges the possibility of some people piling pressure on the governor to defect because of his popularity and likability, but the important thing is the governor's response to the overtures being made to him. ''The governor has not briefed me about it and until he informs me, it remains a rumour'', said Essien, a former minister and member of House of Reps.



Eno

On the other hand, APC members are quite enthusiastic at the prospects of Eno joining their party. Chief Otu Ita Toyo is hopeful that the governor would contest his re-election on the platform of APC and would be overwhelmingly re-elected. ''Umo Eno will achieve a lot, especially in completing Ibom Deep sea Port if he aligns fully with the President at the centre'', he told this writer.

But the visit was not all about 2027.

Inside the Council chamber, Governor Eno made three important requests to the President, ''two of which have consequential effects on us as a sub national''. First, he asked for the refund of billions of Naira spent on ''containing potential ecological disasters from the Ecological Funds''. The governor listed the various ecological remediation projects the state had funded over the years, and noted that even his official residence and office were being threatened by gully erosion. Tinubu nodded intermittently. The second request is for the president to support the realization of the Ibom Deep Sea Port project. This is the number one dream of every Akwa Ibom person, and even a primary school pupil would have guessed right that it would feature in his speech.The governor wants the president to direct NPA to execute the Concession Agreement with the Port Development and Management Company (PDMC) because the ''realization of this project will be an economic game-changer for our state, region and the nation''.

With the open revolt of some governors and key politicians from the North against the President and his policies, and their open threats to work against his re-election, the president's strategists are focusing on persuading all the eight opposition governors in the South to either defect to the APC or work for the re-election of the President. The thinking is that if Tinubu wins all the 17 southern states, it would be easier for him to retain Aso Rock. Governor Eno has publicly pledged to support the re-election of the president, but there's been enormous pressure on him to join the President's party.

The third request came in the form of invitation to the president to visit Akwa Ibom in May and inaugurate some projects, notably the Arise Recreation and Leisure Park which is located on a large parcel of land previously ravaged by gully erosion. Designed as a family-themed leisure park, it consists of a nine-hole golf course; swimming pool; conference hall; children playground; lawn tennis courts and other facilities and 20 tastefully-furnished guest apartments. The adjoining land would be laid out as a residential estate. The concept reminds me of a friend I visited in Texas, US, whose home adjoins a golf course. It was so nice sitting out on his porch and watching rich Americans play golf. I have visited the Arise Park twice, and I'm amazed at the enormity of the project. The UNDP Resident Representative in Nigeria, Elsie Attafuah, is equally impressed. ''Seeing the Arise Park project firsthand is an eye-opening experience. The level of planning and execution is commendable and I sincerely hope to be part of this great transformation unfolding in Akwa Ibom", she said as she toured the site with Information Commissioner, Aniekan Umanah.

From the Villa, the Akwa Ibom delegation went straight to the Hilton Hotel where a lavish dinner was held for them by the Senate President. Here, Chief Don Etiebet; Arc. Ita Toyo; Senator Helen Esuene and Akpabio himself spoke, with some making tangential references to the ''expected'' political tsunami in the state. While some PDP members sat deadpan and somewhat somber, speaker after speaker commended the governor for bringing Akwa Ibom together in a political harmony and unity. Senator Akpabio urged the governor not to be discouraged by critics from charting his own political course.

The Senate President looked across the room and acknowledged Senator Emmanuel Ibok Essien, the owner of Ritman University, Ikot Ekpene. Akpabio, in his characteristic wisecracks, noted that he was the founding Chancellor of the University soon after he left office as governor, and his photograph is still hanging at the Senate Building, but incidentally, it was at the university that Senator Ibok Essien and others met in 2023 to plan for him to lose the 2023 election.

He asked Essien to invite him for the next convocation. There were laughs and applause.

Etiebet described the day as one of his best political moments and praised the governor for orchestrating a new season of love, unity, peace and concord in the state. Every governor in the state before the incumbent has fought Etiebet for one reason or the other despite the fact that he has been a benefactor to them all, one way or the other. Another beautiful moment of the day was the embrace and handshake between Senator (Obong) Bassey Albert (OBA) with the governor. The two were the bitterest contestants in the 2023 governorship election in the state. It reminded me of the ferociousness with which Umana Umana and Udom Emmanuel went for each other to get the top job in 2015.

The following day, the delegates flew back to Uyo in the chartered flight provided by the governor clutching the beautiful gift packs provided by the Senate President. But the question still remains: which way, Pastor Umo Eno in 2027?

-Etim writes from Uyo.

FEATURES

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Uche Geoffrey Nnaji: The Incurable Optimist with Vision for Innovation, Service-driven Economy

For Chief Uche Geoffrey Nnaji, the Honourable Minister of Innovation, Science and Technology, optimism is not a driving force behind his leadership, but what fuels his ambitious initiatives aimed at fostering homegrown technological advancements and strategic global partnerships. His vision is clear: to position Nigeria's economy as one driven by science, technology, and innovation. **Chiemelie Ezeobi** writes that under his leadership, the ministry continues to push the boundaries of innovation, proving that optimism, when backed by action, can drive real progress

As a young boy growing up in Enugu then, Chief Uche Geoffrey Nnaji, now the Honourable Minister of Innovation, Science and Technology, never entertained failure. He has always portrayed a picture of a man whose defining characteristic is unwavering optimism. So much so that his mindset has always been one of seeing possibilities where others see obstacles. This trait undoubtedly contributed to his early success in business and now defines his approach to governance.

His current tenure as Minister has reinforced this perception, with many describing him as an "incurable optimist" who believes that with determination, even the impossible can be achieved. Over the past two years, his Ministry has made ambitious moves that reflect this philosophy. From fostering homegrown technological advancement to spearheading groundbreaking collaborations, Nnaji's optimism has been the driving force behind the Ministry's strategic decisions.



Chief Uche Nnaji

A Vision for a Service-Driven Economy

Speaking at the 2024 Technology Expo, Nnaji made it clear that he sees Nigeria's future as one of economic growth driven by science, technology, and innovation. "With our collective and unrelenting efforts, Nigeria's quest to achieve a service-driven economy that is competitive in terms of culture, socio-economic and political independence—the future of our country will be great," he stated with confidence.

The annual Technology and Innovation Expo serves as a platform to showcase scientific and technological advancements, promote local products, and encourage investment in homegrown solutions. For Nnaji, the Expo is more than just an exhibition—it is a statement of intent. "The objective is to promote locally made goods and services, which will reduce the high cost of importation, enhance revenue generation, create employment opportunities, and improve the standard of living of Nigerians," he explained.

The Minister also emphasised that the present administration is fully committed to ensuring the success of its Renewed Hope Agenda through industrialisation, digitalisation, creative arts, and manufacturing—all powered by science, innovation, and technology.

Driving Technological Growth Through Collaboration

One of Nnaji's most significant initiatives is Tech Advantage Nigeria, a platform launched in 2024 to upskill Nigerians in various tech-related fields. The programme, supported by key stakeholders such as NACETEM, CAPDAN, and Sapphital, employs an apprenticeship model that pairs trainees with experienced local experts. "We must develop our own talent and expertise," Nnaji noted. "The future of Nigeria's tech industry depends on our ability to train and empower our own people."

In February 2024, Nnaji's Ministry signed a Memorandum of Understanding (MoU) with Domineum and Edenbase (UK) for the development of Abuja Tech City. The Minister sees this partnership as a major step in positioning Nigeria as a global technology hub. "Tech Cities are catalysts for rapid industrialisation and critical sectoral synergy," he remarked. "The Federal Government is committed to ensuring sustainable industrialisation through the establishment of Tech Cities across the country."

Abuja Tech City, designed as a Free Trade Zone, will feature a smart and green ecosystem that includes startups, industries, entertainment hubs, schools, and parks. It will also serve as the headquarters for the Ministry's Clean Tech Programme and Green Manufacturing Initiative.

Drawing parallels with global success stories, Nnaji pointed to the London Tech City project, which has become the second most valuable tech ecosystem in the world after Silicon Valley, generating £61 billion in its fifth year and housing over 5,000 companies. "Our vision, pursuit, and plan are to recreate that success," he stated with conviction.

Positioning Nigeria as a Global Scientific Leader

In November 2024, while delivering the keynote address at the inaugural Nigerian Impact Investing Research and Industry Collaborative (NIIRIC) summit in Abuja, Nnaji reaffirmed the government's commitment to fostering scientific research, innovation, and investment. "Our goal is to establish Nigeria as a global leader in scientific advancements by 2030," he declared.

He highlighted the importance of innovation in economic transformation, referencing the World Economic Forum's insights on research and innovation as drivers of industrial growth, job creation, and competitiveness. He also cited the Organisation for Economic Co-operation and Development (OECD), which asserts that investment in innovation enables nations to adapt to global economic and technological shifts, securing long-term prosperity.

To achieve these ambitious goals, Nnaji's Ministry is working to establish key frameworks, including the National Research Innovation Fund (NRIF), the National Research Innovation Council (NRIC), and the Industrial Innovation Fund (IIF). "By empowering innovators to take calculated risks, we can accelerate the creation of groundbreaking solutions to the challenges we face," he said.

Human Capital Development: The Key to Innovation

Beyond infrastructure and investment, Nnaji strongly believes that the most crucial factor in achieving Nigeria's technological ambitions is human capital development. "A talented and diverse workforce is essential to positioning Nigeria as a global hub for impactful research and commercialisation," he asserted.

He has consistently advocated for increased investments in education and training programmes to equip Nigerians with the skills necessary for leadership in research and innovation. "We must cultivate a generation of problem solvers—individuals who are not just job seekers but job creators, innovators, and trailblazers," he added.

This present administration is fully committed to ensuring the success of its Renewed Hope Agenda through industrialisation, digitalisation, creative arts, and manufacturing—all powered by science, innovation, and technology

Forging Strategic Global Partnerships

Nnaji understands that positioning Nigeria as a research and innovation powerhouse requires robust international partnerships. His Ministry has actively pursued collaborations with leading research institutions and multinational technology firms. "The goal of this administration is to position Nigeria as a global leader in research and innovation," he stated. "This can only be achieved through deliberate partnerships with international organisations and showcasing our achievements on the global stage."

He remains confident that by becoming a hub for impactful research, Nigeria will not only attract investments but also build capacity and develop solutions that address both local and global challenges. "We are no longer just consumers of innovation—we are creators, developers, and contributors to the global knowledge economy," Nnaji affirmed.

A Minister Fuelled by Optimism

At the heart of Nnaji's leadership is a deep-seated belief that Nigeria's best days are ahead. His optimism is not just rhetoric—it is reflected in the policies and programmes he champions. From advocating for local technological development to spearheading international collaborations, his approach is one of relentless determination and forward-thinking strategy.

With the continued implementation of his Ministry's initiatives, Nnaji remains steadfast in his vision for a technologically advanced Nigeria. "We must believe in our ability to transform our country," he says. "Optimism alone is not enough, but when combined with action, strategy, and collaboration, it is the force that drives real change."

And if there is one thing everyone can agree on, it is this—Chief Uche Geoffrey Nnaji is not just an optimist. He is a man on a mission for an innovative and service-driven Nigeria.

President Tinubu Mandates REA to Ensure Steady Power Supply in Public Sector

Ofem Uket



Abba Abubakar Aliyu, MD REA

About N100 billion appropriated in the 2025 budget will be spent in quarter 2 of this year to give electricity access to public institutions under the National Public Sector Solarisation Initiative (NPSSI).

The presidential directive was contained in the 2025 budget approval given by President Bola Tinubu to adequately cut down the money spent by public institutions on the purchase of generators and diesel annually.

President Tinubu also made intentional efforts to revitalise the power sector as he secured a $1.1 billion loan from the African Development Bank (AfDB) to provide electricity to 5 million Nigerians by the end of 2026.

It was a bold initiative, which took place at the Mission 300 Africa Energy Summit in Dar es Salaam, Tanzania. President Tinubu acknowledged AfDB's $1.1 billion is expected to provide electricity for 5 million people by the end of 2026, while its $200 million in the Nigeria Electrification Project will provide electricity for 500,000 people by the end of 2025.

"As Nigeria's president, I am committed to making energy access a top priority."

Again, Vice President Kashim Shettima has told the Rural Electrification Agency (REA) to accelerate Nigeria's journey towards universal electricity access to put the country on the path of economic growth.

The Vice President permitted REA to enter into a partnership with the National Economic Council (NEC) in order to have access to state governors and engage them in the drive towards electrifying rural communities.

The agency said it has secured a grant of $750 million from the World Bank and African Development Bank (AfDB) for rural electrification projects across Nigeria.

Shettima had told REA to be more innovative and deploy a more efficient means of providing uninterrupted power supply to consumers.

He advised the agency to think big in the provision of electricity to the Nigerian people, while he promised to use his office as Chairman, National Economic Council (NEC) to ensure an effective partnership between the Presidency and the 36 state governors to ensure that the government meets the aspiration of the people for access to electricity.

Speaking to journalists in Abuja, the Managing Director of the Rural Electrification Agency (REA), Abba Aliyu, said its 2025 budget is the biggest so far in the history of the agency.

He stated that the first key aspect of its budget this year is the National Public Sector Solarisation Initiative, driven by President Bola Tinubu's administration to stabilise power supply in public institutions.

Aliyu noted that the essence of the initiative is to empower REA to enable the agency to provide solar electricity to public institutions, in order to enhance efficiency and a more productive public sector in the country.

"When you look at the data of the budget implementation over the years, you will see the quantum of money used by public institutions to buy generators and diesel to provide electricity.

"So, the Federal Government now sees it as a way to reduce the cost of governance and provide REA with funding to solarise these public institutions."

Abba Abubakar Aliyu listed four main sources of funding for the agency: the World Bank, the African Development Bank (AfDB), the Electricity Market, which is the excess revenue of the liquidator, and grants, which come from partnerships with international development agencies where funds are normally provided to develop different models and concepts in the country.

Aliyu noted that before his appointment as the Managing Director of REA, he was heading the Project Management Unit, which was implementing a $550 million REA project funded by the World Bank and AfDB.

He said the agency has succeeded in securing approval for another grant of $750 million, explaining that the biggest public sector-funded project and implementation is about to commence.

He highlighted some of the electricity projects, including the 12-megawatt plant in Maiduguri, which he said is about to be completed and commissioned in the next two months, adding that the electricity project is serving the University of Maiduguri and the Teaching Hospital, with plans ongoing to extend it to the water treatment plant in the state.

The MD further noted that the new management of the agency is focusing on six key strategic areas, including the National Electrification and Strategic Implementation Plan (NESIP), which outlines the framework that aligns with the federal government's vision of a sustainable and inclusive energy sector, as well as streamlining the coordination between sub-nationals towards the implementation of electrification across the country.

Public institutions such as federal ministries, departments, and agencies have underperformed and recorded very low productivity, especially tertiary health institutions like the University College Teaching Hospital (UCTH).

The hospitals have been without electricity for months and years, arising from disconnection by distribution companies due to millions of naira in unpaid electricity bills.

The University of Nigeria, Nsukka (UNN) owed the Enugu Electricity Distribution Company (EEDC) a total of N600 million, while the University College Teaching Hospital, Ibadan owed the Ibadan Electricity Distribution Company (IEDC) about N400 million.

Many other public institutions owe various distribution companies huge amounts of accumulated electricity bills that remain unpaid. As a result, public sector organisations are disconnected from the electricity grid, forcing them to rely on generators, which are significantly more expensive.

The presidential directive to the Rural Electrification Agency to ensure public institutions across the country enjoy uninterrupted power supply before the end of 2025 is part of the electricity reforms of President Bola Tinubu's administration to deliver electricity to homes and the public sector.

Only a few days ago, the Minister of Power, Adebayo Adelabu, sought the assistance of the Japan International Cooperation Agency (JICA) to secure potential co-financing support for the ambitious Distributed Access through Renewable Energy Scale-up Project (DARES), a critical initiative aimed at expanding the reach of renewable energy nationwide.

The $750 million World Bank-assisted programme, implemented by the Rural Electrification Agency, is to provide electricity to 17.5 million Nigerians.

This initiative aims to expand energy access in rural and underserved communities, stimulating economic growth and sustainable development.

Adelabu made the request during a high-level delegation of key stakeholders in Nigeria's power sector to Japan to strengthen bilateral energy partnerships.

The three-day strategic visit served as a critical platform to engage with Japanese energy leaders, policymakers, and industry experts.

A statement by the electrification agency noted that the Minister and the Nigerian delegation engaged in high-level discussions and technical sessions, gaining insights into Japan's energy market structure, policy frameworks, and operational models.

The government aims to secure $200 million from the cooperation agency as part of plans to attract over $1 billion in private capital and additional financing from development partners.

The visit underscores a unified commitment to transforming Nigeria's power sector through global partnerships, innovation, and strategic policy.

-Uket is former SA media to the minister of power and now communication consultant.

PwC Expands Professional Training with Launch of Sustainability Academy Programme

Esther Oluku

Financial services firm, Pricewaterhouse Coopers Limited (PwC), has introduced Sustainability Academy as part of programmes offered at its Business School in Lagos.

This comes at a time where global leaders are calling for more strategic actions on climate change through improved Environmental, Sustainability and Governance (ESG) responsiveness at organisational and national levels.

Partner, Consulting and Risk Services Leader at PwC Nigeria, Femi Osinubi, speaking at the official launch of the programme stated that the Sustainability Academy will address challenges which organisations may face in aligning internal capabilities with long term progress while staying ahead of regulatory and market expectations.

"The PwC Sustainability Academy is designed to empower business leaders and professionals with actionable strategies to lead their organisations boldly into the future. Sustainability is no longer just a boardroom topic; it is a core driver of strategy, resilience, and value creation.

"The subject of sustainability also comes with challenges of balancing immediate pressures with long-term goals, aligning internal capabilities, and staying ahead of regulatory and market expectations. This is why upskilling is paramount and the timing of the SA programme could not be more appropriate, " he said.

On her part, Partner and Head, ESG, Sustainability and Climate Change, PwC Nigeria, Marilyn Obaisa-Osula, noted that by embracing ESG compliance, firms can bridge knowledge gaps and equip industry leaders with the tools needed to navigate the dynamic ESG regulatory ecosystem.

"We believe that capacity building is the bridge between ambition, action and business resilience in our ever changing world. Through the Sustainability Academy, we aim to foster a community of leaders who are prepared to tackle today's challenges and shape tomorrow's opportunities."

Meanwhile, Partner and PwC Business School Leader, Uloma Ojinmah, sharing the Sustainability Academy product offering, noted that the programme is an organisational tailored programme offering services specific to individual organisational needs.

"At our Sustainability Academy, participants will benefit from our extensive network capabilities and industry-specific expertise, receiving in-depth training addressing essential areas such as sustainability reporting, sustainable finance, and the carbon market. This is in addition to our e-learning programme and bespoke training tailored for organisations," she said.

EDUCATION

SGU School of Medicine Hosts Education Agent Workshops in Kenya, Nigeria

The St. George's University (SGU) School of Medicine recently hosted an 'Education Agents Workshop', bringing together over 62 key recruitment agents for a series of interactive sessions in Kenya and Nigeria.

The workshop was designed to strengthen SGU's collaboration with recruitment partners in key African markets.

These agents play a vital role in guiding prospective students through the application process and providing them with essential information about SGU's Doctor of Medicine programme/tracks to practice medicine in the US or UK.

Interacting with journalists at the event in Lagos, SGU's Executive Director of International Student Recruitment, David Anthonisz, stated that the workshop underscores the university's dedication to international collaboration.

"Ensuring that our recruitment partners are well-equipped with in-depth knowledge of SGU's programme/tracks to better support aspiring medical students in Africa and beyond," stated Anthonisz. "Beyond building stronger relationships, the event served as a platform for agents and school counsellors to discuss students' career aspirations, gain deeper insights into SGU, understand MD programme specifics, and explore the admissions process."

The Chief Executive of LuGold EDC, Lucious Gab-Umoden, said the workshop had been "invaluable in deepening my understanding of SGU's offerings."

Gab-Umoden added, With the knowledge gained, I am better prepared to guide aspiring medical students toward a successful academic and professional future.SGU is a centre for academic excellence.

"With students and faculty drawn from more than 150 countries to its campus in Grenada, the School of Medicine is an international institution with a global perspective and is accredited by the Grenada Medical and Dental Council, which has been recognised by the World Federation for Medical Education (WFME)."

Stakeholders Urge Education Policymakers to Bridge Gaps Between Industry, Academic

Oluchi Chibuzor

Education experts in the country have urged policymakers to bridge the gaps between industry and academic institutions. They argued that the gaps in policy failures could be leveraged to build a better education system that equips students with critical thinking skills, real-world problem-solving abilities, and the ethical compass to navigate an increasingly complex world.

Delivering her keynote address in Lagos, the Executive Director of Greensprings School, Mrs. Lai Koiki, said that Nigerian education must be deeply rooted in value and excellence, with an unwavering commitment to building systems that transform lives.

She said that the 40th anniversary of Greensprings School, which was themed, 'Educating For Impact: The Transformative Power of Education and Values in Nigeria', was about highlighting impactful learning.

She also noted that education in the 21st century is about equipping students with critical thinking skills, real-world problem-solving abilities, and the ethical compass to navigate an increasingly complex world.

But this, according to her, lies in the corridor of policymakers and government leaders as they hold the keys to systemic change.

"By bridging the gap between education and industry, you can help create a pipeline of talent that is not just employable but innovative and entrepreneurial. Internships, mentorships, and hands-on experiences must become integral to our education framework," said Koiki.

Highlighting the importance of technology to education, the Deputy Vice-Chancellor (Administration) of Pan-Atlantic University, Dr. Peter Bamkole, warned against unnecessary parental and societal pressures on children.

"Students don't reach primary six anymore, and by primary four now, they are off. I have seen people at 15 who want to enter the university. By 19, they want to graduate, to go and do what?" said Bamkole.

The deputy vice-chancellor added, "Society is encouraging it. I see parents who will lie about their child's age. What are you teaching the children? Parents must be held accountable. Unfortunately, they are not mature enough to handle many things.

"It's a serious issue, because that societal pressure, parental pressure put so much on these young people that they are not able to enjoy learning. They are constantly under tension, and that's one of the things that leads to exam malpractices."



Representatives of St. George's University School of Medicine with some recruitment agents during a workshop in Lagos recently

14-year-old Emerges Winner of 2025 Maths4Life National Tournament

Agbo Adoga, a 14-year-old student of Graceland International School, Rivers, has emerged as the overall best student in the Maths4life National Tournament.

Adoga from Benue State and his pair Elvis Ekwelem of Imo won the N3 million cash prize at the 2025 competition, respectively, representing Nigeria in various international competitions over the last few years.

The initial round of the tournament was conducted virtually on Saturday, February 1, 2025, attracting over 3,000 students from all 36 states in Nigeria and the Federal Capital Territory.

Speaking at the event, the President of Maths4Life Foundation, Omoniyi Osuntuyi, said the 10th anniversary of the foundation was about showing that mathematics is simple.

He noted that this year's event was particularly special to celebrate the foundation's one-decade-long commitment to mathematics education alongside the 2025 National Mathematics Tournament finals.

"We awarded cash prizes of N100,000 each to the top three students from six regions: South-West, South-South, South-East, North-West, North-East, and North Central, totalling 18 outstanding students. The eight schools that have qualified for today's finals hail from Lagos, Ogun, Edo, Anambra, Rivers, Kaduna, and the Federal Capital Territory," said Osuntuyi.

He added, "We are excited to announce that the champion of this tournament received a cash prize of N3 million, while the first and second runners-up were awarded N2 million and N1 million respectively."

For him, the past 10 years have been using mathematics as a tool to help students and giving back in terms of scholarships, tutoring and mentoring.

"Over 100 million has been given in the last decade to students, over 10,000 artisans have also been trained, then students who are having challenges in mathematics we also lecture them," Osuntuyi explained. "We tutor them and give them the opportunity to know mathematics, though some people say it's hard, but at the same time, we're trying to bring it down to their level so that they can understand how to solve equations and give solutions to mathematical problems."

Adoga, whose school emerged as the winner, has won over 14 awards. He said that considering his good background in mathematics, the competition was about speed and accuracy.

"I combined the preparation for competitions, so I'm already good at maths. I was just improving my speed and accuracy, so I was very fast today. I've won a lot of awards," said Adoga. "Like two years ago, I won Cowbellpedia. I've also gone to the Netherlands. I have also won a gold medal worldwide."

Winners Emerge at Cavista Technologies Hackathon 2025

Funmi Ogundare

Winners have emerged at the Cavista Technologies Hackathon 2025, aimed at empowering the youths with skills using technology to solve real life problems.

Themed, 'Smart Automation: Enhancing Care through Integrated Systems', Team Stark Underflow, from Lagos State University of Science and Technology (LASUSTECH), Ikorodu, smiled home with a cash prize of N2 million defeating Team Trendsetters and Team TechStars who emerged the second and third place winners respectively. They received N1 million and N500,000 respectively. Other perks of the competition include mentorship, networking and collaboration to help them grow and thrive even more in the technology sector.

Speaking at the third edition of the two-day event held recently at the Yaba College of Technology, the General Manager, Cavista Technologies, Oyebola Morakinyo, expressed excitement about the intiative, which is about empowering youths and creating jobs.

"We want to transform lives and create job opportunities. The main aim of the hackathon is to give skills to the young people. We are also looking out for talents to hire. In this engagement, we are looking out for those who stand out and they continue with the engagement even when the engagement is closed," she stated.

She explained that her organisation intends to make people understand the opportunity they create for the community and country at large, advising the youths to push boundaries, take bold steps and not be afraid of making mistakes.

In the next five years, the GM stated that her organisation will have a data base showing a timeline of the impact of the hackathon within the community it's operating in, adding that it is passionate about it's initiatives to give back to the society.

Speaking with journalists, Hon. Ayodele Olawande, Minister of Youth Development, underscored the government's ongoing commitment to addressing the unemployment crisis and creating growth opportunities for the nation's youth.

He emphasised the importance of collaboration between the public and private sectors, saying that the key to creating jobs and economic growth lies in human capital development, particularly through skills acquisition.

The minister explained that partnerships with private organisations and tech platforms are crucial to reaching a large number of young Nigerians, helping them gain relevant skills to compete in the modern job market. "Jobs are not easy to come by, but before you can get employed, there must be growth. Capital, both financial and human, is what drives that growth," he said. "This is why we are partnering with various organisations, including tech companies, to ensure that our youth can access the right tools and training."

Olawande emphasised the importance of skills, regardless of academic qualifications, saying, "If you are skilled, you can enter the job market with confidence, whether in tech, agriculture, or other industries. Skill development is at the heart of the government's youth empowerment campaigns."

Ex-Students Honour Babawale as Omisore Encourages Inter-cultural Marriages

Former students of the renowned University of Lagos Professor of Political Science and author Gabriel Olatunde Babawale, who met recently in Osogbo, Osun State, have described him as a standard institution in mentoring, role model, problem-solving, courageous leadership and constructive engagement.

The ex-students, who are currently leaders in different fields, were reflecting on the mentoring and challenge to leadership drawn from the erudite scholar as his students at the former Adeyemi College of Education, Ondo State, over 35 years ago, where they all bagged degrees in different courses.

Among the proud old students was the former provost of former Adeyemi College, now acting Vice-Chancellor of the newly established Adeyemi Federal University of Education, Ondo, Prof Samuel Akintunde; current Provost of Federal College of Education Osiele, Abeokuta, Dr. Rafiu Soyele; a senior lecturer at the College of Education, Dr. Segun Jegede; a senior information manager, Federal University, Oye Ekiti, Mr. Abiodun Fanoro, a retired school principal, Mrs. Soneye, among others.

They met at the wedding reception of Prof. Babawale's daughter, Oluwafunmito, in Osogbo, which was presided over by former Deputy Governor Iyiola Omisore.

Omisore emphasised the importance of culture and the need to accord respect to cultural values as Africans and Yorubas. According to him, marriage, an aspect of culture, must be founded on the fear of God, mutual respect and tolerance.

He commended Babawale for always giving culture its rightful place by holding his children's wedding ceremonies in his home state after concluding all the traditional processes at home.

Omisore noted that one of the beauties of African culture is its diversity, emphasising the increasing need for cultural exchange through inter-cultural marriages.

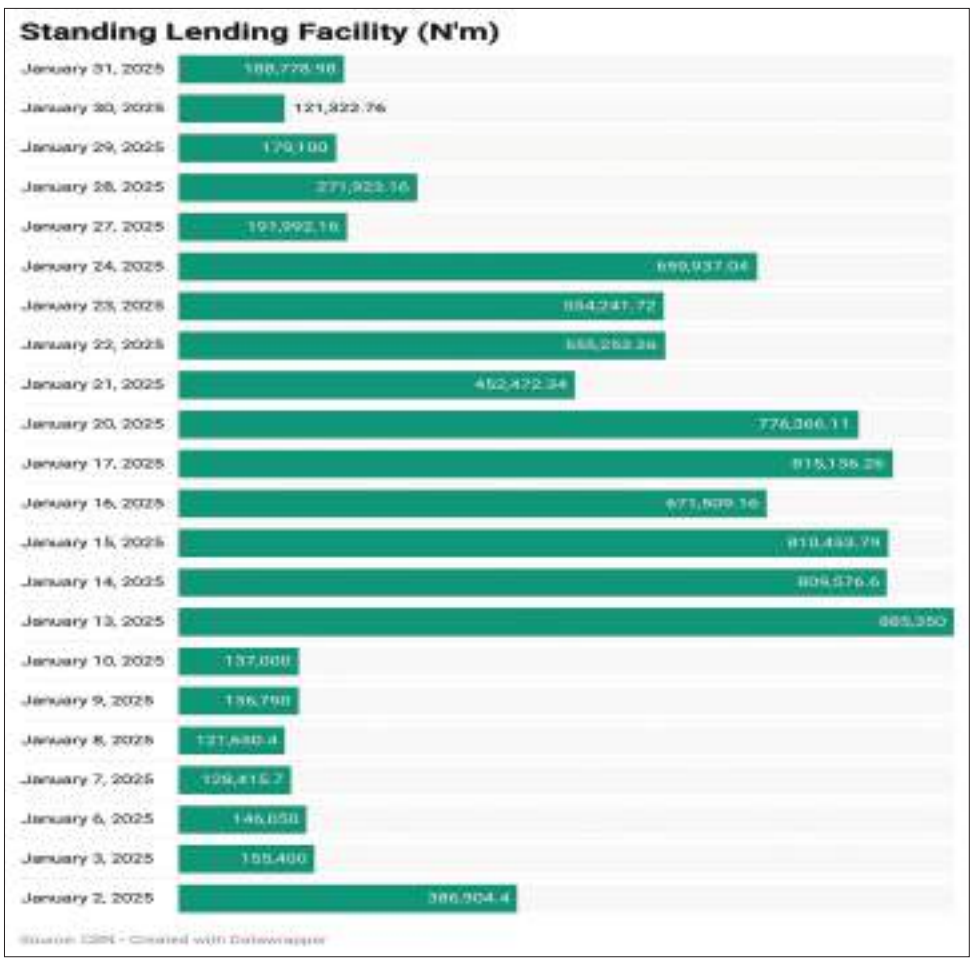
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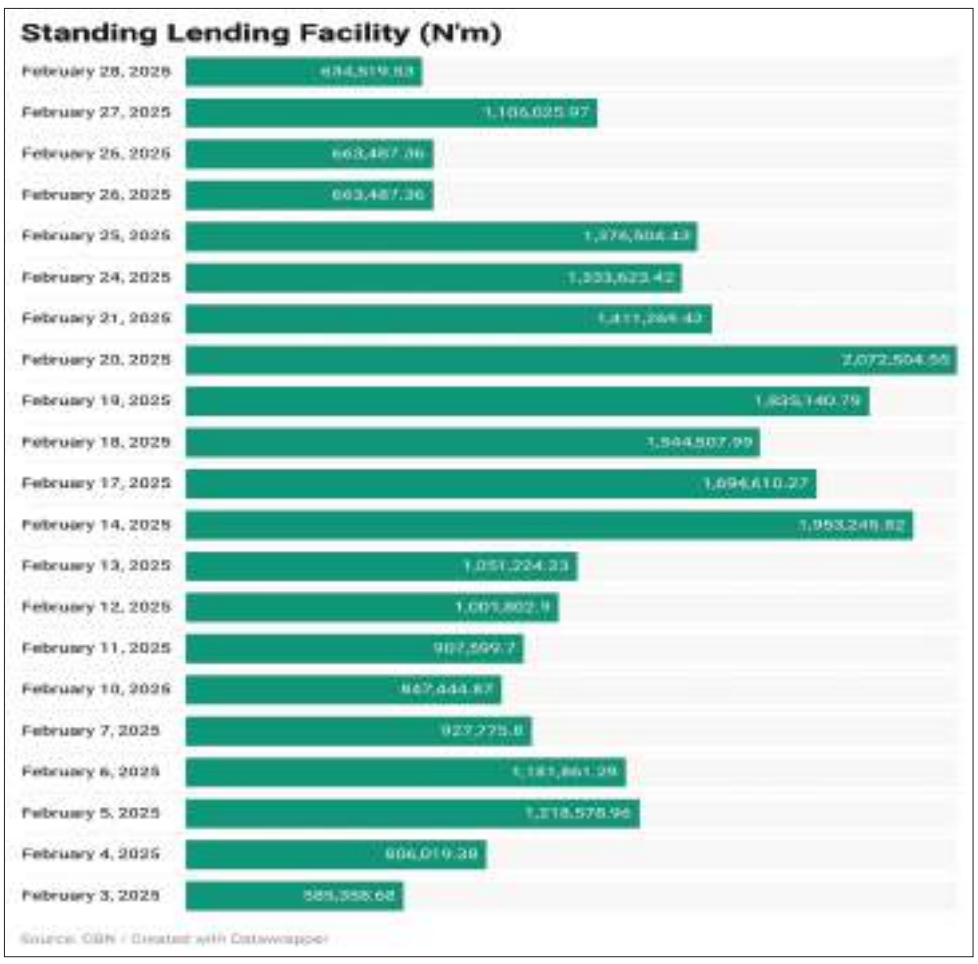
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RATES AS AT MARCH 4, 2025

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%	N1,491.05/1 US DOLLAR*
OVERNIGHT	25.18%	1-MONTH	21.37%	1-DAY	0.10%	YEAR TO DATE	-10.99%	*AS AT TUES., MARCH 4, 2025
		3-MONTH	22.41%	MONTH-TO-DATE	0.24%			

SLF: DMBs, Merchant Banks Borrow N33.97trn from CBN in Two Months





Kayode Tokede

In an effort to run their day-to-day business operations and liquidity constraints in the interbank money market, Deposit Money Banks (DMBs) and merchant banks borrowed an estimated N33.97 trillion from the Central Bank of Nigeria (CBN) between January and February 2025.

Experts attributed the increasing banks' borrowing from CBN to the dwindling naira at the foreign exchange market, coupled with the rising inflation rate and the apex bank mopping up excess liquidity in the financial sector.

According to financial data released by the CBN, the N33.97 trillion borrowed in two months of 2025 represents an increase of 257.3 per cent from N9.51 trillion borrowed in the two months of 2024.

The CBN provides the Standing Lending Facility (SLF), a short-term lending window for banks and merchant banks, to access liquidity to run their day-to-day business operations.

Analysis of the CBN dada revealed that banks and merchant banks in January 2025 borrowed N9.16 trillion from CBN, a 158 per cent YoY increase from N3.54 billion in January 2024, while in February 2025, a total of N24.82 trillion was borrowed by banks and merchants through the SLF, a significant increase of 315.96 per cent YoY from N5.97 trillion February 2024.

These financial institutions in the first two months of 2025 borrowed from the CBN at an interest rate of 32.50 per cent as the asymmetric corridor around the MPR at +500/-100 basis points.

The interest rate at which these banks and merchant banks borrow from CBN has not changed in 2025 amid the Monetary Policy Committee (MPC) maintaining status quo on rates at its first MPR this year.

In 2024, the MPC members voted to increase the interest rate from 18.75 per cent to 27.50 per cent amid its mandate to tackle the inflation rate and unstable Naira in the foreign exchange market.

The Director of the Financial Markets Department, CBN, Dr. Omolara Duke, had in a circular stated that the apex bank allowed banks to borrow at a rate of 31.75 per cent when the MPR was at 26.75 per cent.

Banks can access the SLF through the Scripless Securities Settlement System (S4) within the specified operating hours of 5:00 pm to 6:30 pm.

Additionally, authorised dealers are permitted to access the Intraday Lending Facility (ILF) at no cost, provided it is repaid on the same day.

He stated: "The MPC adjusted the upper corridor of the standing facilities to five per cent from 1.00 per cent around the MPR, at its 296th meeting.

"Consequently, the suspension of the SLF is hereby lifted and Authorised Dealers should send their request for SLF through the Scripless Securities Settlement System (S4) within the operating hours of 5.00 pm to 6.30 pm.

"To this end, Authorised Dealers are permitted to access the SLF at 31.75 per cent; Permitted to access Intraday Lending Facility (ILF) to avoid system gridlock at no cost if repaid the same day; The five per cent penalty (as stated in the S4 business rules) is retained, for participants that do not settle their ILF, which the system will convert to SLF at 36.75 per cent;

"Collateral execution (the rediscounting of instruments pledged by participants at the penal rate by CBN) is reintroduced as stipulated in the approved repo guidelines. "The circular takes immediate effect."

Experts attributed the increasing banks' borrowing from CBN to the dwindling Naira at the foreign exchange market, coupled with the rising inflation rate and the apex bank mopping up excess liquidity in the financial sector.

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

Experts Urge FG to Leverage Endogenous Technology for Sustainable Development of Oil, Gas Sector

Emmanuel Ugwu-Nwogo
in Umuahia

The federal government has been urged to leverage the endogenous technology to ensure the sustainable development of the oil and gas sector of the economy, as well as agro-allied industries.

Experts in engineering, technology and agriculture made the call at the second edition of Research and Innovation Fair/ Conference of Michael Okpara University of Agriculture Umudike (MOUAU), Abia State.

In a communique issued at the end of two-day event which concluded at the weekend, the participants emphasised the need for Nigeria to adopt indigenous (endogenous) technology to minimise dependence on foreign technologies in critical sectors of the economy.

The conference brought together leading experts, policymakers, researchers, and industry stakeholders to deliberate on the theme, 'Leveraging Endogenous Technology for the Sustainable Development of the Nigerian Oil and Gas and Agro-Allied Industries'.

"There is a need for government policies and incentives to support homegrown technological solutions and innovations in the Nigerian oil and gas and agro-allied industries," the experts said.

They also called for increased investment in research and development, "to foster innovation in local industries", adding that "stronger collaboration between academia, industry, and government is essential for translating research findings into practical solutions".

The conference noted that climate change, "remains a significant threat to Nigeria's agricultural and industrial sectors, necessitating proactive mitigation and adaptation measures."

"The adoption of a circular economy approach can enhance sustainable industrialization, reduce waste, and optimize resource use," the participants stated in the communique.

According to them, sustainable industrial chemical production, particularly in the petrochemical sector, should be prioritized to reduce environmental impact and enhance efficiency.

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

MARKET DATA AS AT TUESDAY, MARCH 4, 2025

BONDS

DESCRIPTION	Price	Yield	Change (%)	Updated Time
^21.00 20-MAR-2026	101.44	19.37	0.00	March 4, 2025
^16.2884 17-MAR-2027	95.15	19.26	0.00	March 4, 2025
^19.94 20-MAR-2027	101.10	19.24	0.00	March 4, 2025
^13.98 23-FEB-2028	88.70	19.13	0.00	March 4, 2025
^21.00 20-MAR-2028	104.20	19.10	0.00	March 4, 2025

BILLS

MATURITY	Discount	Yield	Change (%)	Updated Time
NTB 10-Apr-25	16.70	16.99	-0.01	March 4, 2025
NTB 8-May-25	18.61	19.25	-0.01	March 4, 2025
NTB 5-Jun-25	18.44	19.35	-0.01	March 4, 2025
NTB 10-Jul-25	18.23	19.47	-0.01	March 4, 2025
NTB 7-Aug-25	18.06	19.57	-0.01	March 4, 2025

CPS

MATURITY	Discount	Yield	Change (%)	Updated Time
NSDL CP IVA 16-MAR-25	25.67	25.89	-4.97	March 4, 2025
DANC CP XVI 23-APR-25	18.62	19.10	-2.65	March 4, 2025
TGIF CP II 3-JUN-25	25.68	27.43	-0.13	March 4, 2025
MCIL CP II 16-JUL-25	21.48	23.32	-0.05	March 4, 2025
FDHC CP XI 16-APR-25	18.41	18.82	-3.08	March 4, 2025

CLEARED NAIRA-SETTLED NDFS

CONTRACT TENOR (MONTH)	Contract	Current Rate ($/₦)	Updated Time
13M	NGUS MAR 25 2026	–	March 4, 2025
14M	NGUS APR 29 2026	–	March 4, 2025
15M	NGUS MAY 27 2026	–	March 4, 2025
16M	NGUS JUN 24 2026	–	March 4, 2025
17M	NGUS JUL 29 2026	–	March 4, 2025



L-R: Country Director and Head, Nigeria and ECOWAS, Gesellschaft Fur Internationale Zusammenarbeit (GIZ), Dr Markus Wagner; First Secretary, Head of Cooperation, German Embassy, Dr Karin Jansen; Minister of Budget and Economic Planning, Senator Abubakar Bagudu; and Head of Division for West Africa 2 and Madagascar, Mr. Helmut Hauschild; during the visit of a GIZ's delegation to the minister in Abuja…recently

Insurance Commissioner Highlights Opportunities in AFCFTA for Nigerian Insurers

Ebere Nwoji

The commissioner for Insurance, Mr Olusegun Ayo Omosehin, has highlighted opportunities awaiting Nigerian insurance sector operators in the African Continental Free Trade Area (AfCFTA) adding that by removing trade barriers, insurers could develop cross-border insurance products, attract foreign investment, and promote economic development.

"With the removal of trade barriers, insurance companies can develop and offer cross- border insurance products, including coverage for businesses operating in multiple African countries, which can enhance the attractiveness of Nigerian insurers to multinational clients. This will also bring about increased investment as it is likely to attract foreign direct investment," he observed.

Omosehin, who spoke in his opening remarks at a three day workshop on AFCFTA for insurance companies organised by the Nigerian Insurance Industry Committee on AFCFTA held in Lagos noted that the influx of capital could boost the insurance sector by providing the necessary funds for innovation, technology adoption, and capacity building in the industry.

Omosehin emphasised the need for insurers to be focused on the schedule of specific commitments, particularly cross border services trade, consumption abroad, commercial presence, and presence of natural persons.

According to him, insurers were not oblivious of different regulatory environment across various African countries, creating complexities in compliance and operational standards.

He said regulators were committed to bilateral negotiations underpinned by mutual recognition agreement (based on principle of reciprocity) and most favoured treatment (on national treatment), among other considerations.

"It is imperative to emphasise that the critical concern remains: our collective preparedness to capitalise on these prospects. As CEOs of insurance Companies and members of the NIA, we must ponder whether we will relinquish our position as a continental leader, allowing other nations to assume the mantle, or whether we will assert our dominance in Africa, harnessing our collective strengths to drive growth, innovation, and prosperity" he stated.

In her welcome address, the Chairperson of the Nigerian Insurance Industry Committee on AFCFTA, Mrs Ekeoma Ezeibe, said she was happy to share at the maiden enlightenment workshop the opportunities which the AfCFTA presents to the Nigerian insurance industry and crucially, strategies to position the industry to maximise these benefits.

She also said the workshop would enable the insurers to take measures through NAICOM to strengthen confidence and standards in insurance industry.

"Permit me to begin with what AfCFTA is. To put the scale in proper context, it is helpful to note that it covers an African region with a joint gross domestic product (GDP) of approximately $3.4 trillion and a population of roughly 1.4 billion people. The African Continental Free Trade Area is a free trade area in goods and services encompassing most of Africa. About 54 of 55 African Union member states have signed the framework agreement establishing the world's largest free trade area to foster greater intra-continental trade and investment, as a means of spurring economic integration and growth in our continent" Ezeibe highlighted.

World Bank Approves Additional Funding For NG-CARES to Empower Nigerians

Arthur Eriye

As part of its commitment to further drive resilience in the agricultural sector, the Nigeria COVID-19 Action Recovery and Economic Stimulus (NG-CARES) program has approved grants to 12,423 farmers in the Federal Capital Territory (FCT) to boost agricultural productivity and economic recovery.

The disclosure was made by the Mandate Secretary of the FCT Agriculture and Rural Development Secretariat (ARDS), Lawan Geidam, during the inauguration of a Pre-Field Training for Enumerators in Gwagwalada, ahead of the Endline and Beneficiaries Impact Assessment Survey.

Geidam highlighted the program's impact, noting that 66% of the disbursed funds were allocated within two years, benefiting 181 farmer's Community Associations across the FCT. He also announced that, following the success of NG-CARES 1.0, the World Bank has approved additional funding, leading to the launch of an expanded initiative—Nigeria Community Action for Resilience and Economic Stimulus (NG-CARES 2.0)—set to commence in June.

FCT FADAMA CARES Coordinator, Hussaini Iliyasu, reaffirmed the program's role in strengthening food security and improving agricultural supply chains. FCT CARES Coordinator, Uba Bala, emphasized the need for a program Completion Report to assess its impact and enhance future implementation.

As part of efforts to improve program operations, office equipment was distributed to FCT FADAMA CARES desk offices in all six area councils, ensuring better coordination and support for farmers.

PalmPay Expands Customer Support with New Experience Centre in Lagos

Agnes Ekebuike

PalmPay, a leading fintech has reinforced its commitment to customer engagement and support with the launch of a new customer experience centre in Lagos, which aims to enhance real-time issue resolution and elevate the overall user experience.

The opening event at the newly inaugurated Opebi, Ikeja office featured a guided tour of the state-of-the-art facility, along with goodwill messages from PalmPay partners and customers. The centre will serve as a hub for seamless customer support, product education, and personalised assistance.

PalmPay already provides multi-channel customer service, including live chat within the app, phone support, social media engagement, and email correspondence. However, with the addition of the physical experience centre, the company is offering users a direct, in-person touchpoint to resolve queries efficiently and gain a deeper understanding of PalmPay's financial services.

Managing Director of PalmPay, Chika Nwosu, emphasised the company's dedication to customer satisfaction during the launch. "At PalmPay, our customers are at the core of everything we do. The launch of our experience center reflects our commitment to delivering more support, more convenience, and more innovation. This office will ensure that every

Keyamo Reaffirms Commitment to Workers' Welfare, Bags Aviation Union Award

Chinedu Eze

The Minister of Aviation and Aerospace Development, Festus Keyamo, has given assurance that he would continue to support unionism and improve the welfare of aviation workers.

The minister gave the assurance in Abuja recently while delivering a keynote address at the 11th Edition of Aviation Workers' Week and Award Night on February 25, 2025, at the Shehu Musa Yar'adua Centre, Abuja.

The event, with the theme: "The Role of Aviation Trade Unions in Galvanizing Workers' Support for the Attainment of Ministerial Mandates," brought together key stakeholders, including heads of agencies under the ministry, various aviation sector professionals, and airlines operators.

Represented by the Permanent Secretary of the Ministry, Dr. Ibrahim Abubakar Kana, the Minister emphasized that unionism should not be antagonistic to progress but a protagonist for it. He urged that a culture of dialogue is always better "jaw-jaw is always better than war-war", he said.

Keyamo, while receiving an award in recognition of his proactive approach to changing the narrative in the Nigerian Aviation sector said the directive of President Bola Ahmed Tinubu on prompt payment of workers salary, is effectively in place. He encouraged staff to embrace the Civil Service Implementation Plan, which is aimed at modernizing the Service. He assured them of his unwavering support in fostering growth and development within the ministry and the aviation industry.

Director of Human Resources Management, Bello Sani Torankawa, commended the chairman of Joint Consultative Negotiating Council (JCNC) for his resilience and dedication.

He emphasised that unions play a vital role in any ministry by focusing on workers welfare and development, and reiterated management's support for the annual Aviation Workers' Week initiative.

President of the Aviation Round Table (ART), Air Commodore Ademola Ojuku, in his good will message, commended the JCNC committee for her consistent effort in uniting aviation professionals annually to drive the industry's progress.

While delivering his welcome address, Chairman, Joint Consultative and Negotiating Council (JCNC), Comrade, Hector Nnadi, called on aviation trade unions to strengthen collaboration with the Ministry of Aviation and Aerospace Development to drive the successful implementation of ministerial mandates. He highlighted the critical role of trade unions in aligning workers' interests with government policies to ensure the growth and sustainability of the aviation sector.

Afuwape Appointed Manager of Akintola Airport, Ibadan

Chinedu Eze

The newly appointed Manager of Samuel Ladoke Akintola Airport, Ibadan, Mr. Gbenga Afuwape has assumed duties and has promised to transform the airport and increase its passenger traffic over time.

Afuwape made this known when he engaged stakeholders and his role by engaging key stakeholders and inspecting ongoing projects. Upon resuming on Monday, he met with Oyo State Governor Seyi Makinde to discuss the state-sponsored airport upgrade. The following day, he received Vice President Kassim Shettima at the airport.

Afuwape has since held meetings with FAAN management, upgrade committee representatives, stakeholders, and community leaders. At a brief handover ceremony, he emphasized teamwork as essential for development and success. He has also conducted on-the-spot inspections of the airport upgrade.

To enhance security, he plans to meet with relevant agencies, including the Nigeria Police Force, Air Force, Nigeria Army and NSCDC. Afuwape, who holds Bachelor degree in English has extensive experience in airport operations, having worked at Nnamdi Azikiwe and Murtala Muhammed International Airports. He previously served as a Terminal Manager and Technical Adviser to the Regional Manager South West. He has a background in journalism having worked with the Vanguard Media Limited between 1995 and 2003

Liv.ing Redefinds Living Through Connectivity, Access to Life's Essentials

Kayode Tokede

Liv.ing, Nigeria's first Mobile Virtual Network Operator (MVNO), has officially launched marking a transformative shift in how Nigerians connect, live, and thrive.

More than just a mobile network, Liv.ing is a network dedicated to unlocking access to essential services like communication, education, healthcare, and financial freedom, empowering familiar communities, SMEs and businesses across the nation.

At the launch event in Lagos, the Chairman of the Liv.ing Board of Directors, Bolaji Osunsanya, shared the vision for the network, stating: "Today is more than just the launch of Nigeria's first MVNO; it is the beginning of a bo journey to redefine living and improve the quality of life for 230 million Nigerians.

"Liv.ing built on a simple yet profound belief: that access to the essentials of life should not be a privilege, but a right for all Nigerians. At Liv.ing, we are transforming connectivity into a tool for advancing humanity, inspiring a future where all Nigerians are included."

Expressing gratitude to key stakeholders, Chairman of the Liv.ing Board of Directors, acknowledged the support that has made this vision a reality: "I would like to thank the Nigerian Communications Commission (NCC) for supporting this innovation that will impact our nation's macro and microeconomic indices. I also acknowledge the Board of Directors, our incredible team, and our partners, whose unwavering support ensures that we can extend the benefits of Liv.ing to communities across Nigeria."

The CEO of Liv.ing, Femisola Awosika, echoed this sentiment, adding: "Liv.ing goes beyond connectivity, it's about empowering communities and transforming lives. By integrating education, healthcare, and financial services, we've built a network th addresses real-life needs and creates a lasting impact. Our mandate is to redefine living for 230 million Nigerians and rekindle their trust in life. Our Network is more than technology, it's the way of Life."

Liv.ing is redefining connectivity by offering more than just network access - it integrate essential services into a seamless ecosystem.

Transcorp Hotels: Robust Profit Translates to Milestone Dividend Payout

Kayode Tokede

Transcorp Hotels Plc improved on its profitability momentum in the 2024 audited financial year that translated into a milestone dividend to shareholders who invested in the company's stock on the Nigerian Exchange Limited (NGX).

The company's performance in 2024 further reinforced its position as a market leader in the hospitality industry.

The company in the financial year ended December 31, 2024 declared a resounding performance, on the backdrop of operational excellence and the execution of its strategic growth initiatives.

The hospitality subsidiary of Transcorp Group, announced profit before tax of N22.61 billion in 2024, about 138 per cent increase over N9.48 billion in 2023, while profit after tax increased to N14.90 billion in 2024, representing an increase of N6.09 billion in 2023 financial year.

Amid increase in profits, the management approved and paid an interim dividend of N1.02 billion or 10 kobo per ordinary share and proposed N6.56 billion or 64 kobo per share as final dividend, bringing the total dividend for 2024 to N7.58 billion or 74 kobo per share (2023: N2.05 billion or 20 kobo) on the outstanding ordinary share of 10,242,528,411 shares of 50 kobo each for 2024.

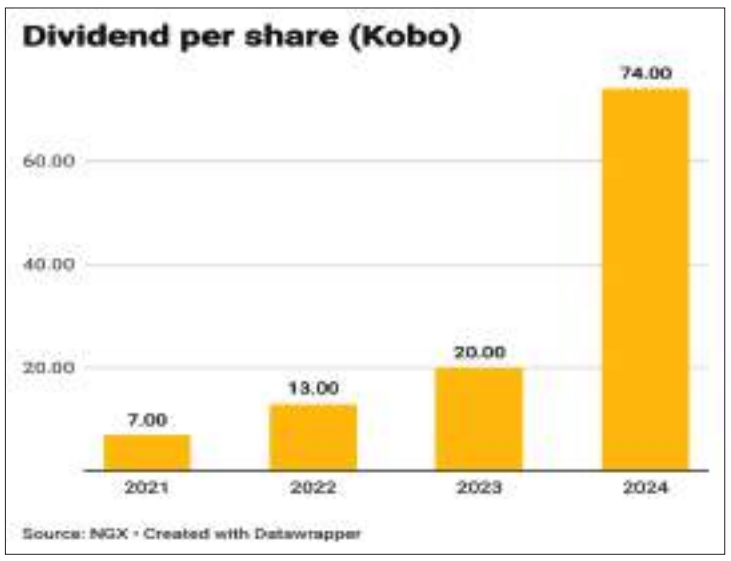
Return on assets increased from 4.83 per cent in 2023 to 10.59 per cent in 2024.

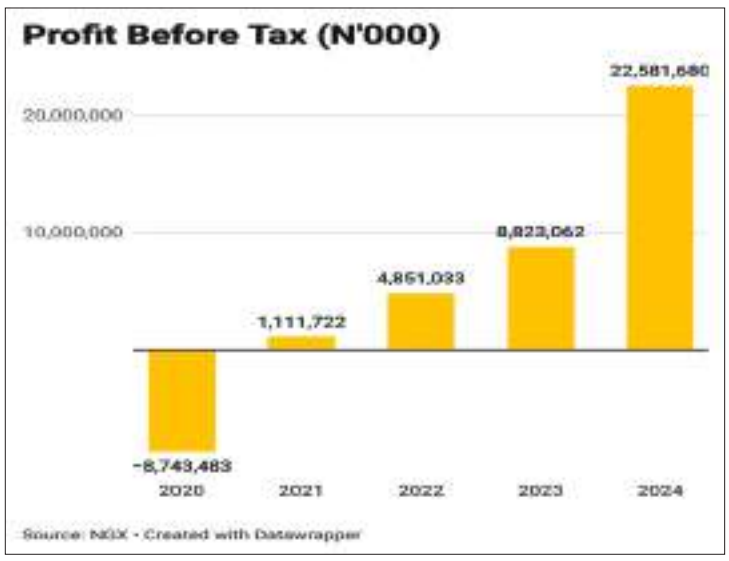
Return on Equity: Return on equity grew from 9.12 per cent in 2023 to 18.50 per cent in 2024, demonstrating efficient income generation from equity.

From the profit & loss figures, the Group declared a revenue of N70.13 billion revenue in 2024 financial year, about 69 per cent growth from N41.46billion in 2023, driven by 65.01 per cent and 31.64 per cent contribution from Rooms and Food & Beverage, respectively in 2024.

The top hospitality company's growth in revenue is on the backdrop of the management expansion in key business segments such as its Rooms service in Transcorp Hilton Abuja.

Revenue from rooms stood at N45.6 billion in 2024, about 70.76 per cent increase from N26.7 billion reported in 2023, while revenue from food & Beverage moved from N26.7 billion in 2023 to N45.6 billion in 2024, about 70.2 per cent growth.





The company last year completed a new 5,000-capacity event centre, which is proving to be a game-changer in the hospitality and event hosting landscape.

The state-of-the-art facility further strengthens the hotel's ability to cater to large-scale conferences, exhibitions, and social events, solidifying its position as the preferred destination for business and leisure travellers.

The group's cost of sales increased to N20.4 billion in 2024, a growth of 74.9 per cent from N11.67 billion reported in 2023.

Transcorp Hotels spent N12.68 billion on Food and beverages in 2024 from N7.55 billion in 2023, while the amount spent on rooms stood at N7.07 billion in 2024 from N3.9 billion in 2023.

This brings the group's gross profit to N49.72 billion in 2024, an increase of 67 per cent from N29.79 billion reported in 2023.

In the year under review, Transcorp Hotel gross profit margin stood at 68.36 per cent from 68.55per cent in 2023.

As operating expenses stood at N29.03 billion in 2024 from N17.26 billion in 2023, operating profit moved from N13.14 billion in 2023 to N26.03 billion in 2024.

ASSET QUALITY

The Group's total assets increased to N140.7 billion in 2024, a growth of nearly 12 per cent from N126.09 billion in 2023.

The breakdown of total assets showed that Non-current assets stood at N122.11billion in 2024, a growth of 12.8 per cent from N108.3 billion in 2023, while current assets rise to N18.59 billion in 2024, representing an increase of 4.2 per cent from N17.8 billion reported in 2023.

As Transcorp Hotels non-current liabilities dropped by nearly 2.1 per cent to N26.42 billion in 2024 from N25.99 billion in 2023, its current liabilities grew by 5.77 per cent to N33.75 billion in 2024 from N31.9 billion reported in 2023.

This brings total liabilities to N60.2 billion in 2024, an increase of 1.48 per cent from N59.3 billion reported in 2023. In 2024 financial year, the group declared N80.52 billion total equity, a growth of 20.5 per cent from N66.8billion reported in 2023.

The Company has over the years built and maintained a healthy debt capacity and creditworthiness. The gearing ratio improved from 17.48per cent in 2023 to 9.30 per cent in 2024, due to the consistent principal repayment of third-party loans.

MAXIMISING SHAREHOLDERS' VALUE

The Chairman of Transcorp Hotels, Emmanuel Nnorom in a statement highlighted the Company's commitment towards maximising shareholder value.

He said, "We remain deeply committed to enhancing shareholder value and delivering strong returns to our investors, ensuring that Transcorp Hotels continues to set the standard for hospitality excellence. The hospitality sector continues to be a vital contributor to Nigeria's economy, and we are proud of Transcorp Hotels' role in shaping the industry's future."

The Managing Director/CEO of Transcorp Hotels, Uzo Oshogwe, emphasised the Company's commitment to innovation, exceptional service and continuous growth. "Thanks to the dedication and passion of our teams, 2024 was a year of strong growth and significant milestones.

"Despite the inflation and other macro-economic challenges, we remain focused on delivering outstanding hospitality experiences, expanding our offerings, and implementing a strategy that unlocks the full potential of our business for all stakeholders," he stated.

Rebuilding Public Trust in Insurance

Public trust in Nigeria insurance industry is ineffectual due to negative experiences of the insuring public in claims payment. **Ebere Nwoji** highlights the on-going determination by the National Insurance Commission to rebuild lost trust through seamless claims settlement.

In his deliberate long walk towards rebuilding public trust on insurance industry since his assumption of office as the Commissioner for Insurance April last year, Mr Olusegun Ayo Omosehin, has maintained that enthronement of stress-free claims payment regime was at the heart of the efforts towards winning the trust, confidence and patronage of the insuring public.

Omosehin, has been emphasising on his regime's zero tolerance to outstanding insurance claims.

At the recent 17th meeting of insurance committee meeting, a bi-monthly meeting of insurance chief executives with National Insurance Commission (NAICOM) held in Lagos, the need for the insurance operators to rebuild the trust of the insuring public towards their business was the highlight of discussion at the meeting.

Omosehin, told the insurers that seamless claims payment was the shortest and easiest way of rebuilding this all important public trust on insurance.

He told the insurers that what his administration was pointing out is not just claims payment but paying claims without stress.

According to him, his regime is much interested in seeing insurance companies make process of claims payment less stressful as well as softening the hard lines for the insureds.

"It is not just about claims payment but truly about the process, making sure it is less and less painful for the insureds," he stated.

CLAIMS PAYMENT RECORDS

According to Omosehin, though companies have been paying claims, available reports on the industry's claims payment status showed that the situation as at today is not encouraging as there has not been significant reduction in the quantum of outstanding claims for the industry.

To address the situation, the insurance commissioner urged the insurers to liaise with brokers and customers to sees how they could reduce outstanding claims.

He said NAICOM has constituted a committee that would oversee easy documentation

for easy payment and reduction adding that there will be a meeting between technical committee of insurance industry committee, the Nigerian Council of Registered Insurance Brokers (NCRIB) and NIA to deliberate on how to reduce documentation required for certain claims because it has been discovered that most times, documentation is what delays claims payment.

THIRD PARTY MOTOR INSURANCE CLAIMS

The commissioner was particular about Third Party Motor Insurance claims saying that it would release guidelines on claims emanating from the policy.

This, according to him, is because in the past when there was no enforcement of the policy and when the premium was N5000, claims were not demanded on the policy but now that the enforcement has started and the premium increased, operators should expect claims from the policy.

He said they should therefore be prepared to pay the claims. Omosehin before now had threatened to employ "name and shame" strategy against any insurance firm that denied the public genuine claims.

WARNINGS TO INSURERS

At the November 2024, insurance directors' forum held in Lagos, Omosehin had warned insurers against unnecessary delays in payment of claims, calling operating firms to reduce the quantum of outstanding claims in their books.

Claims payment problem in insurance industry is as old as insurance business itself. Its adverse effect on the image of the industry cannot be over emphasised.

Indeed claims payment problem is what battered the insurance industry's image in the past and despite the efforts of some new generation insurance firms to correct the problem, it has stood still as a hard nut to crack.

Successive regimes in NAICOM have severally fought against poor attitude of some insurance operators towards claims payment but despite their efforts, problems of outstanding claims in the financial reports of insurers persist.

Given his experience as former insurance chief executive, Omosehin has insisted on getting rid of unpaid insurance claims problem among insurance operators.

Omosehin at the insurance directors' forum had said that his primary focus was on ensuring timely payment of genuine claims (payment of claims and timely too).

"We expect all insurers to significantly reduce their outstanding claims by the end of the year, as emphasised during the last Insurers Committee meeting. Unnecessary delays in the settlement of genuine claims will no longer be tolerated.

"As a Commission, we are committed to strictly enforcing the law and taking swift action against any insurer failing to meet his claim obligations. Simply put, if a company cannot honour legitimate claims, it has no place in our industry," Omosehin emphasised.

Continuing he said "The financial stability and soundness of our institutions are now more vital than ever. To remain relevant and competitive, our institutions must comply with all the relevant prudential regulations and requirements. We must begin to prepare our various entities well ahead of the Risk-Based Capital regime, so that ensuring adequate capitalisation is no longer optional. We must prioritise robust capitalisation to effectively tap into target markets and navigate current industry realities," Omosehin stated.

One of the key points of discussions at the 17th insurers' meeting with the regulator was operating firms' solvency levels. Indeed, much emphasis was laid on solvency control and regulatory framework.

Omosehin told insurers that the regulator's solvency checks should now be on quarterly basis. This is to ensure that operating firms are strong and healthy enough to fulfil their claims obligation at any point in time.

NATURE OF CLAIMS

Insurance experts said claims payment in insurance contract serves as spice that attracts potential policyholders to insurance patronage.

According to former commissioner for insurance, Mr Fola Daniel, stress- free claims payment is the most effective advertisement any insurance firm would make to win the public.

By its simple definition, insurance claim is a formal request for compensation made by a policyholder from an insurance company for loss (es) suffered under the terms/conditions of the policy. Although a claim could be filed by a third party like lawyer or broker, only the person listed as beneficiary on the insurance policy is entitled to receive payment.

Ideally insurance business is all about claims payment and claim is the main reason a policyholder takes up an insurance policy.

Without claims being paid by insurance companies, people are not likely to take up insurance policies. In every insurance contract, there is always a promise that when the eventuality (claim) happens the insurance company as a risk bearer will be there to compensate the insured/policyholder. Therefore, claims payment serves as a test instrument that determines the extent to which an insurance company lives up to the 'utmost good faith' promise. In other words, claim payment serves as brand image of an insurance company.

INDUSTRY BAD IMAGE CHALLENGE

In Nigeria, the problem of insurance industry is bad image. This has for decades stood as bane of the industry's growth.

The bad image problem of the industry dates back to early 19th century when insurance business underwriting was taken over by Nigerians from the early British managers running the few available insurance companies in the country.

The way the then Nigerian managers carried out insurance business transactions, especially in the area of claims payment made the public to see insurers in bad light.

Some insurers imbibed the negative attitude of coming up with a lot of excuses whenever claims occur. Some begin to point out some hidden meanings of the words in the policy statements which were not interpreted to the policy buyer at the beginning, just as a way of wriggling out of the claim's net.

This attitude is very common among Nigerian insurers. To address the problem, Omosehin at the 17th meeting of NAICOM and insurance chief executives said

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

LOSS OF DOCUMENT

This is to inform the general public of the loss of document/receipt of **Plot 115,Karu Site,Nnamdi Azikwe Crescent, Abuja**.The said document receipt belongs to **Mr. Emeka Nwamadi** of the above address. All efforts to trace the missing document/receipt proved abortive. If found, please return to the nearest police station. The general public should take note.

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PAP AND HUMAN CAPITAL DEVELOPMENT

There is a remarkable difference within a year, reckons ***JAMES EKANEM***



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DOMESTICATING AI FOR AFRICAN CHILDREN

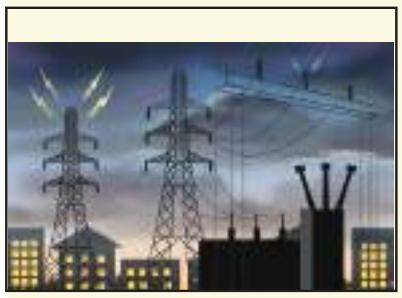
AI stories for children are essential, argues ***SONNY ARAGBA-AKPORE***



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EDITORIAL

THE LAMBATA COMMUNITY MINI GRID



XVI



Chukwuma Soludo's new Anambra State Homeland Security Law is welcome, writes CHIDI ANSELM ODINKALU

THE SENTINEL AT THE DOOR OF ANAMBRA STATE

Comprising five of the country's 36 states, south-east Nigeria is the site of resilient atrocity. In the eight years from the middle of 2015 to the end of 2023, the monitoring coalition, Nigeria Mourns, confirmed about 3,000 killings in this theatre from open source records but unofficial estimates suggest that there may be up to five killings missed for each counted. The worst of the killings have occurred since 2019 and the worst hit state in the zone over that period is Anambra.

Many erroneously date the origins of this to the radicalization of the Indigenous People of Biafra (IPOB) in the aftermath of its proscription in 2017. In reality, the escalation has lasted for over a quarter of a century dating back approximately to the assassination in Enugu in 1998 of Igwe Amobi IV of Ogidi.

The annual Conflict Barometer by the Heidelberg Institute for International Conflict Research identifies the south-east as one of eight different conflicts of concern in Nigeria, describing it as a "violent crisis of secession" and ranks it on a par with the crisis of armed pastoralism in the Middle Belt of the country; ahead of the crisis of resource militancy in the Niger Delta; and only below the Boko Haram insurgency in the north-east and the armed bandits in the north-west of Nigeria.

Three framings define the crisis in south-east Nigeria in popular narrative. One is that it is about secession. A second is that most of the fatal incidents connected with it are perpetrated by "unknown gunmen". The third is that the response to the situation is predominantly kinetic. Each of these is flawed. Together, they miss the underlying issues, with the result that they have turned an otherwise manageable crisis into an interminable atrocity.

Let's begin with the first. The simplicity of the secession narrative is appealing at both the emotive and pecuniary levels. The former unites other Nigerians with subliminal appeal against a historical "Igbo question". The latter enables the managers of expeditionary military deployments in the region to finagle more money for themselves using the excuse of preserving Nigeria's territorial integrity. This would not be so if the situation were to be understood as a policing preoccupation with crime and criminality.

What's the reality? IPOB's business model does not stand a snowball's chance in hell in any of the truly deadly sites of atrocity in south-east Nigeria. Awkuzu, host to the most horrendous atrocities in the region, is the site of "Nigeria's most brutal police station" where hundreds, if not more, detainees have been killed extra-judicially. In Obosi, the ancient city on the banks of the Idemili River; and in Awka, the state capital, hundreds of young men routinely exterminate one another in murderous inter-cult and inter-gang warfare. In Ogbaru, located between the banks of Oguta Lake and the floodplains of River Niger, organized gangs mobilize deadly violence in sophisticated operations to rustle hydrocarbons. Lokpanta, the point along the



Enugu-Port-Harcourt motorway where all the states of south-east Nigeria come close to sharing common borders is an ungoverned territory where commercial kidnapping meets atrocity liquidation. None of these square with the convenience or simplicity of the secession narrative or with its profitability.

Turning to the second popular narrative about the situation in south-east Nigeria, the mythical "unknown" perpetrator is a figure of considerable antiquity in Nigeria. It has been around since the inconclusive judicial inquiry into the attack on Fela Anikulapo-Kuti's Kalakuta Republic in February 1977 blamed the incident on the "unknown soldier". In 2011, the traditional ruler of Ihembosi, a community in Anambra State, was disappeared by "unknown gunmen." They were also to blame in the violent abduction and subsequent disappearance in May 2014 of Chike Okoli, former Commissioner in the same state.

The legend of the unknown perpetrator in Nigeria has over the years emerged as both metaphor and measure of what is widely seen as state incapacity and leadership indifference to the scourge of impunity in the country. Far from an affirmation of unknown actors, Nigeria's legend of the unknown perpetrator signposts a sense of popular despondency or loss of belief in the capacity of the state to end impunity for atrocities.

In the face of these tendencies, therefore, the third idea that the country or region can shoot its way out of this crisis is worse than wishful thinking. The complex landscape of drivers and factors in the situation in south-east Nigeria does not lend itself to such over-simplifications. To reprise a useful metaphor, it is more deserving of a scalpel than a hammer.

Over 24 months from 2022 to 2024, Bianca Ojukwu, the current Minister of State for Foreign Affairs, and I together led a Truth, Justice and Peace Commission (TJPC) into the causes of the crisis in south-east Nigeria, the perpetrators, the consequences and possible solutions. The Commission met and consulted with hundreds of victims and witnesses, including the security services, community leaders, clergy, politicians, vigilante elements as well as various armed militias in the region.

Two things were evident. One is that the situation in the south-east is fundamentally a crisis of governance and of popular lack of belief in the legitimacy of many in political office in the region. The second is a clear desire on the part of most people to recover their communities and address the tasks of reconstruction and healing from the traumas of the violence.

There are no easy answers to these but there are common threads. Rather perversely, the perpetrators who insist on rendering the region uninhabitable and the security providers who feed the secessionist trope are both engaged in a mutually profitable joint enterprise. Neither wishes insecurity in the south-east to end. This is why the audacity of Governor Chukwuma Charles Soludo in enacting the new Anambra State Homeland Security Law, 2025, is welcome because it evinces a durable solution to the crisis. The law establishes a complementary security provider for the state called "Agun'echemba" (sentinel at the gate) and launches Udo g'Achi (peace shall reign) targeting atrocity insecurity.

Several aspects of the new law have come under scrutiny. In particular, section 18 which targets transactional ritualism has drawn attention, with claims that it lacks the clarity required to pass constitutional muster and discriminates against traditional worship. For context, the TJPC which I led met twice with Juju priests. Separately, I met privately with some senior exponents of the trade. They were united in acknowledging that some amongst them had chosen to parlay their skills in support of atrocity insecurity and made detailed proposals, including asking the government to help root out such practitioners, prohibit infiltration, and regulate and support legitimate practitioners.

The TJPC report diagnosed this phenomenon as "transactional accultism", which it identified as enabling "violent cultism" and "the crisis of insecurity". The report argues that this is "a major component of the psychological armor plate of impunity" providing the perpetrators of the violence with deadly rituals which lead them to believe that they have "an aura of both impenetrability to projectiles and invincibility in the field of atrocity, an immense psychological boost in an environment of impunity."

The law also targets the compounded deficit of legitimate political leadership as an underlying driver of the crisis of insecurity in the region. In 2005, the New Humanitarian reported on the situation in south-east Nigeria that "rigged elections increase disenchantment", explaining that sympathy for separatism "has been growing since the general elections of April and May 2003, which were marred by widespread allegations of vote rigging." Office holders who are widely seen as lacking legitimacy are liable to be compromised when confronted with atrocity insecurity. Instead, they get reduced to belligerents instrumentalizing the violence rather than seeking to end it. In this law, Governor Soludo shows he is different. ■

A lawyer and a teacher, ***Odinkalu*** *can be reached at chidi.odinkalu@tufts.edu*



AI stories for children are essential, argues ***SONNY ARAGBA-AKPORE***

DOMESTICATING AI FOR AFRICAN CHILDREN



At a time global information and communications technology (ICT)players are increasingly tinkering with the rules and templates for Artificial Intelligence (AI),Nigerian born Dr.Chris Uwaje has released a comprehensive playbook book to domesticate AI for African Children.

Uwaje who became popular in 1999 by virtue of his exploits and expertise in the transition of computer systems from two digits numerals to four and code named Y2K,standing for Year 2000,explained that the new book made up of African folktales will bring the story of AI up to date.

Uwaje ,aged 74 years, was christened as Nigeria's Oracle of IT in 1999 because of the puzzles he around the Y2K transition and he says his new book AI Playbook for African Children "is designed for AI Conquerors from where the continent's position on the outskirts of globalization will transform to the rank of major global players via AI because AI started from science fiction."

"Once upon a time," the book begins "Africa showed and thought the world how to think, create, innovate, and use technology. The purpose of this AFRICA AI FAMILY Story is to invite African children to anticipate, appreciate and engage in the emerging knowledge conversation woven around the relationships between, Emotional Intelligence (EI), Artificial Intelligence (AI) and Synthetic Biology (SB). The context of the conversation aims to explore the critical role of STEM in the body of human knowledge, digital innovation, disruptions, and transformation." With AI, Africa has a rare opportunity to rebuild the continent – from ashes to monument!

The story lines attempt to capture, set-free, and recondition the minds and thinking faculties of African Children from the age of zero to 12! It is a motivational tool, centred on the audacity to fearlessly face and conquer the world of AI and emerging technologies. This attempt is to ensure that they grow up – armed with distinctive technology and knowledge-consciousness. Master design-thinking abilities, and logic-based capabilities to embrace creativity and innovation as they confront and conquer the challenges presented by the digital promise in the new world.

The book says "We now face a new digital challenge – powerfully energized by AI. And African children must be consciously aware of the emergence of a digital Tsunami "

The digital version of Text-to-Voice-to-graph-imaging and animation took three and a half months studio work to complete.

Twenty three months were spent researching, crafting, working with the publishers and seven studio production Team to deliver the AI PLAYBOOK for African Children.

Created in three phases, Phase one promotes the digital format as a strategy to navigate the market where the work can be pre-loaded into Tablets, Mobile phones and iPads for mass-distribution.

While Phase two comes up with a multilingual version in five major Nigerian languages, it is followed by translation into 20 African languages.

Phase three which is still in the works will port into a Humanoid Robot for mass distribution of at least one million units into schools all over Africa.

Prof. Charles Uwadia Of Computer Sciences Department.the University of Lagos. in his review describes the book "as a massive satirical and comical piece of work. Am sure it has copyright protection. It will be nice to have a French version, and versions of some selected indigenous African languages similar to what you have for D. O. Fugunwa's books."

Mike Olajide (Co-Founder SIDMARK Co. Ltd. sees The AI-Playbook for African Children as an outstanding resource for learning. "While designed with African children in mind, its clear and globally accessible language makes it valuable for any child. The use of illustrations and diagrams further enhances comprehension, making complex concepts easier to grasp. It is highly recommended for adoption by relevant educational agencies as a vital learning tool."

The book says "Conventional wisdom reveals that the World and our collective existence is a story. An unending story, full of many shades of colours of knowledge and intelligence. It presents enormous and complex challenges to reimagine our amazing world – the Planet Earth. Indeed, Climate Change has become an audacious story to save mankind. As technologies evolve, we make mistakes, gain better insight on their functionalities, and build new knowledge-disruptive systems. This is why African children must compete for global AI-knowledge inclusiveness."

"Stories lead us into an illuminative domain of life, intelligence, and colours of hope with infinite multi-dimensional possibilities that hold us in awe! Stories compel us to act, and search for more strategic solutions to minimise embedded risks and unravel the intertwined complexities of life in our universe –world without end!"

AI stories for the African Child are essential. They constitute the powerful building blocks and strategic tools to navigate the biological , Science and Technology landscapes of existence. By extension, stories are the foundation of how we explore, embrace, and navigate the essence and importance of Science, Technology, Engineering and Mathematics (STEM). After all, teaching is a professional construct of storytelling!

Stories can help in supercharging AI and emerging technologies awareness for Children in many amazing ways. Today, Tech-stories have become the playground and centre of learning gravity for children. Indeed, Tech-stories have become a preferred oxygen of existence for Children worldwide. Stories have taken the front burner as dynamic playmate and influencer. They foster the illumination and acceleration of the adoption of the technology processes, functionalities, by children .

Therefore, the African Child must not be left out of this strategic gift of life and harmony because African Children need Tech-oxygen to breathe.

Uwaje believes that today

"Tech-Stories constitute the core haymaker in Children's-play toys, digital games, and act as the gateway to adaptive learning software. With powerful Algorithms ,Children are held eye-and-brain, captivated, and directed to engage in colourful and interactive digital experiences, in form of games, videos, photos, and background music as stimulants."

"Finally, this African AI Story invites governments, educational institutions, Corporate Enterprises, and Teachers to consciously support our children to dream new Moonshot dreams and stimulate their minds to fearlessly face and conquer the world of AI and Emerging Technologies. Africa must become a force to be reckoned with in the global arena."

Aragba-Akpore
is a member of THISDAY Editorial Board

There is a remarkable difference within a year, reckons JAMES EKANEM

PAP AND HUMAN CAPITAL DEVELOPMENT



Just about three years ago, the conversation was over the future of the Presidential Amnesty Programme (PAP) with arguments for scrapping it. That was in the President Muhammadu Buhari administration. How much difference a change in administration can bring such that those conversations appear to be light years ago. Today the talk is about how much impact the PAP has made on human capital development of youths in the Niger Delta, reducing restiveness, promoting inclusion and helping the exploration and production of oil and gas resources, which has seen an increase, especially in the last one year.

As a measure of its increased relevance, the amnesty office has become more active and strategic in its engagements. In the last one year, for instance, the PAP has exponentially increased the number of beneficiaries of its scholarships and training programmes for Niger Delta youths. Figures from the PAP office and other independent organisations in the area show that scholarship beneficiaries in just one year more than tripled from about 500 previously to about 1,700 students from across the constituent oil-producing states. The beneficiaries are being sponsored to study degree programs relevant to both the oil and gas industry and the real sector of the economy. Also impressive is the fact that the overseas scholarship scheme which was suspended previously has been revived and 60 students have now been mobilised to undertake study abroad in critical areas that will be beneficial to the Nigerian economy.

Aside from the university scholarships, which have been expanded, there are also the various vocational training programmes, including the maritime cadet training for youths in various institutions across the region, as well as aviation training. Some of these students have been mobilised to undergo training in South Africa and other countries while some are undergoing training in local universities and academies. These programmes are not only beneficial to the students but also to the academies, such as Joemarine Institute of Nautical Studies and Research, Otomewo, Delta State, which received 98 students. Stressing the importance of the deployment, Otuaro said at one such event that: "I consider this deployment of 98 delegates as strategic because the administration of President Bola Ahmed Tinubu is interested in human capacity development for the blue economy. Manpower development is very important to our region and our country. Today, we are starting with 98 delegates as maritime cadets for the blue economy. And you all owe us a duty to be committed to your study, and demonstrate that the Niger Delta people are ready to key into the blue economy policy of the President."

The PAP was set up in 2009 in the aftermath of the violent protests by Niger Delta youths over limited human capital and employment opportunities, despite the huge contribution of the region to the nation's economy. These training programmes and human capacity development initiatives target the ex-agitators, their family members, and other nominees.

Since its establishment, PAP has gone through many phases and administrations, needing a sharpening of its mandate. Until the coming of the Tinubu administration, which created new portfolios in the marine and blue sector and a determination to increase oil and gas production. Both strategic moves gave broader opportunities for the graduates of the programme. It also gave new impetus to the strategic goals of the PAP which were sharpened after the president announced the appointment of Dr Dennis Otuaro in March 2024 as the Administrator, with a mandate to: 'bring his requisite experience and know-how to this role to revamp the Amnesty Programme and advance the realization of its founding purpose and vision.'

Otuaro who holds a PhD in Comparative Politics & Development Studies; an MSc in Public Administration, and a BSc in Education, was a top-level executive of the Niger Delta Development Commission (NDDC) with a surfeit of experience across multiple sectors, including infrastructure development, security, environmental remediation, as well as oil and gas. His training and experience enabled him to have a panoramic view of the PAP programme and quickly develop a programme of strategic stakeholder engagement across the region to upscale the PAP interventions in the relevant areas. The efficient stakeholder management which he has introduced, with the administrator meeting severally with all the publics of the amnesty programme: leaders of the various phases, community leaders, traditional rulers, students, beneficiaries, industry and others, has encouraged more Niger Deltans to buy into its programs. The net impact has been relative peace around the programme and in the Niger Delta.

Today, the impact is there for all to see as it has greatly complemented the efforts by the administration to address vandalism and theft by providing sustainable alternatives for ex-agitators. Increases in oil production have been sustained and the country is looking to crest the two million barrels per day mark, which it last attained in 2011.

Dr Otuaro's strategic leadership of the PAP is critical to peacebuilding with positive impacts on oil production, exports and macroeconomic stability. He knows this and the blueprint he developed to expand the programme to capture as many youths as are qualified under the various initiatives, as well his continuous engagements with stakeholders seem to be working.

Ekanem
writes from Port Harcourt, Rivers State

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EDITORIAL

THE LAMBATA COMMUNITY MINI GRID

The Lambata project should be replicated in other communities across the country

Considering its endowment with renewable energy resources like solar, wind, hydro and biomass, Nigerians should not be experiencing lack of electricity to power their homes. That point was made eloquently last week by the European Union and German government with the unveiling of a 990kW interconnected mini grid to supply electricity to 3,900 households and businesses in Lambata, Gurara local government of Niger State. While we commend both the EU and German government for the gift, we urge the federal government and authorities in the 36 states to replicate such energy projects in our rural communities. With access to renewable energy, there will be improved living standards for the people of Lambata community and environs.



The second under the Interconnected Mini grid Accelerated Scheme (IMAS), the Lambata community project cost €9.5 million and is expected to be scaled up to 1.5MW in the coming years. "This project is a shining example of how international partnerships, coupled with national efforts, can bring meaningful change to communities that need it the most," said the Minister of Power, Adebayo Adelabu at the occasion. In their separate remarks, the Head of EU Delegation to Nigeria, Massimo Luca and the German Deputy Ambassador to Nigeria, Mr Johannes Lehne said over €200 million has been spent to support mini grids in Nigeria.

For a long time, authorities in Nigeria have identified mini grids from renewable energy as one of the ways to solve the crisis of electricity in Nigeria. But not much has been done beyond rhetoric. Speaking during the U.S.-Africa Leaders' Summit in Washington, DC in December 2022, then President Muhammadu Buhari pledged the commitment of Nigeria to eliminating the use of petrol and diesel generators in the country by 2060. That, he added, has necessitated the deployment of renewable energy, particularly solar, in the country. But he failed to address how he would tackle what he described as the "considerable financial and technical support" to achieve the goals. That is what the current administration must address.

A seeded company of an oil major Shell, 'All On', once asked Nigeria to set a timeline of three years to kick out generators in the country and transit from using such fossil fuel generating sets to clean energy sources such as solar. Raising duties on petrol and diesel generators, according to the report, would enable the growth of clean energy sources, especially in rural communities across the country. It also suggested that industries located in off grid communities could be exempted from the proposed regulation provided they are able to satisfy certain conditions. There have been several such suggestions aimed at addressing the challenge of power supply in Nigeria.

In a report of opportunities in Nigeria's off grid electricity market, the Rural Electrification Agency (REA) once explained that the generating sets most Nigerians use to power their homes and offices are inefficient and expensive – costing on the average $0.40 per kilowatt hour (kWh) or more. The REA equally pointed out the health and environmental impact, just as the World Bank has explained that diesel generators contribute emissions of fine particulate matter (PM) which include black carbon to the environment. The bank even stated that the PM is a predisposing factor for respiratory and cardiopulmonary disease leading to increased hospital visits and risk of premature death.

The minister has highlighted the significance of the Lambata community project. Access to reliable electricity will enhance economic activities, empower local businesses, and create new job opportunities. "It will provide the foundation for improved healthcare and education services, supporting schools, clinics, and other vital facilities," Adebayo added. With the Lambata project, the EU is showing Nigeria the way to go in addressing the challenge of epileptic power supply.

Access to reliable electricity will enhance economic activities, empower local businesses, and create new job opportunities

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Letters to the Editor

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

LETTERS

SACRIFICING EDUCATION ON THE ALTAR OF FAITH

What sounds like a dystopian movie plot is, unfortunately, a harsh reality unfolding in parts of Northern Nigeria.

The decision by some state governments to shut down schools for the entire Ramadan period is not only baffling but also deeply troubling. Even more concerning is the outright ban on extramural classes in one of the states during this time.

One is forced to wonder what logic underpins this decision, and at what cost to the future of the affected children? Where else in the world is this sort of thing practiced?

At a time when the country, especially northern Nigeria, is grappling with one of the highest numbers of out-of-school children globally, one would expect a more aggressive push towards improving education. Instead, some states are further worsening an already dire situation by wilfully disrupting learning. Should any serious government, aware of the long-term consequences of illiteracy, make such a choice?

For what it's worth, the hypocrisy of this decision is glaring. How many of the enforcers of this directive have their children studying in Nigeria, let alone in these affected states? If education is so dispensable during Ramadan, why is it not dispensable for their children? Why must the children of the less privileged bear the brunt of policies that do not apply across board?

Religion is a deeply personal matter, and as former Lagos State Governor Babatunde Fashola aptly put it, it should leave the public space and return to where it truly belongs—the home and places of worship. There is no justification for forcing educational institutions to conform to religious observances at the expense of children's academic progress. If families choose to prioritize religious devotion over formal education, that should be a personal choice, not government imposed.

How do we hope to compete in a world where knowledge is the new currency if we continuously stifle education for non-academic reasons? Will the future of these children not be compromised by such ill-advised interruptions?

This decision sets a dangerous precedent. If education can be suspended for Ramadan, what stops future administrations from closing schools for other religious, cultural, or even political reasons? Where does the line get drawn?

The government must urgently reverse this policy. We must resist any policy that sacrifices learning opportunities for our children on the altar of religious convenience.

The world is moving forward, and we must decide whether we wish to progress with it or be left behind.

Chiechefulam Ikebuiro,
chiechefulamikebuiro@gmail.com

BOMBS AWAY, BUT INTO STORAGE NOT ACTION!

How can anyone doubt that Ukraine wants peace? The problem is that the Trump type of peace will lead to the Ukraine giving up land then giving up the resources under the land.

This Trump action will only embolden Putin and Russia, generally considered to be the US's opposition although Trump sees a great 'friend' in Putin.

Freedom often comes at a cost but now not a cost for the US economy. Cowardice is free.

Dennis Fitzgerald,
Melbourne, Australia

CITYSTRINGS

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Lagos-Calabar Coastal Highway: Diaspora Investors Protest in US Over Broken Dreams, Investment Risks

The confidence of foreign investors in Nigeria is being put to the test as a group of Nigerian diaspora investors, alongside their American partners, recently staged a protest in the United States. Their concern? The alleged destruction of a $250 million (approximately ₦375 billion) real estate investment in Lagos due to the diversion of the Lagos-Calabar Coastal Highway in Okun-Ajah, Lagos. The investors argue that such incidents send a worrying signal to Nigerians abroad and international investors who may be considering investing in the country. **Chiemelie Ezeobi** writes

Just last week in Houston, Texas, in the United States of America, some Nigerian diaspora investors, alongside their American partners, gathered to voice their grievances, as well as call on President Bola Ahmed Tinubu to intervene in what they describe as a threat to their multi-billion naira investments in Nigeria of $250 million (approximately ₦375 billion), which they said have been put at risk due to what they describe as an unjustified demolition of properties within their estate.

The concerns of the protesters, under the aegis of Association of Nigerians in Diaspora, stem from the alleged diversion of the Lagos-Calabar Coastal Highway project, particularly in the Okun Ajah area of Lagos State, which has reportedly impacted their real estate development. Beyond the call to President Tinubu, they also urged the government for the investigation of the handling of the project by the Minister of Works, Engr. David Umahi.

The investors, who were joined by their Black American partners also in an Open Letter to President Bola Ahmed Tinubu called for his " quick intervention " over the $250 million investments in Nigeria ,which is over threat, following the diversion of the Lagos - Calabar Coastal Highway in the Okun Ajah area of the Lagos State.

They also called on the minister to "honourably resign his appointment or be removed by President Bola Ahmed Tinubu".



Engr. Stella Ifeoma Okengwu, Managing Director of Winhomes Global Services Limited, recounting her ordeal during the protest



The Diaspora Protest for their investments in Houston, Texas

Investors Seek Presidential Intervention

Leading the protest was Engr. Stella Ifeoma Okengwu, Managing Director of Winhomes Global Services Limited, who coordinated the direct investment into Nigeria. She addressed the media during the demonstration, calling for urgent government intervention to safeguard foreign investments in the country.

The open letter titled, "Address to the President: An Indictment of Minister Engr. David Umahi" called for quick intervention of President Bola Ahmed Tinubu to rescue their over $250 million in foreign direct investment in Nigeria, which in naira is about N375 billion invested in acquiring and developing 17.03 hectares of land in Okun Ajah, Etiosa LGA, Lagos State before Engr Umahi allegedly initiated the demolition of the properties, claiming that the investments of $250 million are merely a 'bare land'.

In the open letter addressed to President Tinubu, the investors detailed their concerns, alleging that their development—spanning 17.03 hectares in Okun Ajah—had been unfairly targeted. The letter stated that despite Winhomes obtaining the necessary certifications and approvals, the company faced what it alleged was "selective demolition practices" by the Ministry of Works.

"In the first quarter of 2024, we were shocked to learn that Minister Umahi had ordered a diversion of the coastal road into our investment property—an action that deviates from the original alignment," the letter reads. "Such actions raise concerns about transparency and accountability within the ministry."

The investors further urged the President to ensure due process is followed in major infrastructure projects, particularly those affecting private developments, adding that "It is alarming that those who have illegally encroached upon the coastal road are spared, while law-abiding citizens like us face unwarranted punishment.

"Furthermore, the minister has publicly attacked me, labeling me a land grabber and issuing threats against my person, while denying the legitimacy of our investments. His insistence that our estate is merely "bare land" after demolishing our structures is a blatant falsehood."

Call for Protection of Foreign Investment

Beyond the Nigerian investors, several American business partners have also raised concerns over the handling of the project. Speaking during the protest, Kimberly Starks, an American investor, expressed disappointment over the alleged demolition.

"Engr. Umahi and his ministry must be held accountable for the way this project has been handled," she said. "We invested in Nigeria in good faith, believing in the government's commitment to creating an enabling environment. We call on President Tinubu to act swiftly to restore confidence in the investment climate."

Another protester, Athenia Morris, stated, "This is not just a bureaucratic oversight; it is a violation of the rights of investors and the affected community. There must be transparency in public infrastructure projects."

Calls for Legislative Action

The investors have also urged Nigeria's National Assembly to introduce laws that would provide stronger protections for foreign investors. They argue that a clear legal framework would prevent situations where private investments are compromised due to infrastructure developments without due consultation.

"We need assurances from the Nigerian government that investments will be secure," Okengwu stated. "Diaspora investors are key contributors to Nigeria's economic growth, and we cannot afford to discourage them through actions that undermine confidence."

The investors are hopeful that President Tinubu will intervene to ensure fairness and adherence to the rule of law. The demonstration highlights broader concerns about investor protection, land ownership rights, and the need for more transparent governance in Nigeria's infrastructure projects.

As of now, the Nigerian government has yet to respond officially to the concerns raised by the investors. However, the growing outcry suggests that the issue may soon attract further attention both locally and internationally.

Interswitch Champions Healthcare Innovation at the 2025 HFN Conference

Interswitch Group, one of Africa's leading integrated payments and digital commerce companies, has reaffirmed its commitment to driving innovation in healthcare through its sponsorship of the 2025 edition of the Healthcare Federation of Nigeria (HFN) Annual Conference.

The event, themed "Expanding Access to Quality Healthcare: Transforming Nigeria through Innovation, Partnership, and Sustainability," took place on February 27th and 28th, at the Oriental Hotel in Lagos, bringing together key stakeholders across the healthcare value chain, including policymakers, industry leaders, healthcare professionals, and technology innovators.

The event served as a platform for discussions on digital transformation in healthcare financing, the role of technology in improving service delivery, and strategic partnerships aimed at facilitating sustainable growth within the industry.

As a key player in digital payments, Interswitch showcased its suite of innovative healthcare solutions, including eClinic, its electronic medical record suite and health insurance management systems. The company also demonstrated its secure and reliable digital payment platforms, designed to help healthcare providers streamline revenue collection, enhance service delivery, and improve access to quality care.

Babajide Oyeduntan, Vice President, Business Development and Sales, Interswitch eClat, reiterated the company's unwavering commitment to leveraging technology to advance healthcare operations in Nigeria.

"At Interswitch, we recognize the transformative power of technology in driving efficiency across systems and organizations. While we have successfully used technology to deliver seamless payment solutions, we are now extending our expertise to other sectors, including healthcare, to enhance productivity, sustainability, and profitability.

Our healthcare solutions are designed to empower providers by simplifying the adoption of technology, improving patient management, and enabling sustainable growth. As a trusted partner in delivering innovative technology solutions, we have a growing portfolio of satisfied customers who have experienced increased productivity through our platforms. We are thrilled to participate in this forum to share our solutions and collaborate with other stakeholders to drive the future of healthcare in Nigeria," Oyeduntan said.

Beyond its sponsorship of the HFN Conference, Interswitch has a track record of driving digital transformation in Nigeria's healthcare sector.

Notably, its recent partnership with the Lagos State Government led to the development of the Lagos Smart Health Information Platform (Lagos SHIP).

The initiative, aimed at digitising healthcare services in Lagos State, highlights Interswitch's broader commitment to leveraging technology to tackle inefficiencies across essential industries like healthcare.

By integrating digital solutions into healthcare administration and payments, Interswitch continues to enhance service delivery, improve patient experiences, and drive financial sustainability, reinforcing its role as a catalyst for innovation in Nigeria's healthcare sector.

Through continued sponsorship and active participation in key industry events like the HFN Conference, Interswitch remains at the forefront of championing digital adoption in healthcare, driving financial inclusion, and fostering an ecosystem where technology empowers healthcare providers and patients alike.

Persistent Fuel Imports Cost Nigeria $620M in February, Surpassing $4.3B in Five Months—Despite Rising Local Refining Capacity

Nigeria's reliance on fuel imports remains a critical economic concern, with official data revealing that the importation of Premium Motor Spirit (PMS) and Automotive Gas Oil (AGO) gulped over ₦929 billion ($620 million at an official exchange rate of $1/₦1,499.25) in February 2025 alone.

Despite recent advancements in domestic refining capacity, the country has spent over $4.3 billion on fuel imports within just five months (October 2024 – February 2025). During the first four months (October 2024 – January 2025), Nigerian National Petroleum Corporation (NNPC) Limited and select marketers expended $3.7 billion (₦5.5 trillion) on PMS and diesel imports.

Macroeconomic Implications and Industry Concerns

Industry experts warn that this sustained import dependency could erode recent gains in Naira stability. The local currency has strengthened in recent weeks due to Central Bank of Nigeria (CBN) policies, the eventual operationalisation of the Dangote Petroleum Refinery, and the NNPC refineries in Warri and Port Harcourt, which sell refined products to marketers in Naira. However, continued large-scale dollar-denominated imports could reverse these gains, putting additional pressure on foreign exchange reserves.

Fuel Import Volumes and Cost Implications

Recent import data for February 2025 indicates that Nigeria imported 523,300 metric tonnes of PMS and 226,086.11 metric tonnes of diesel. Applying standard conversion factors (1,341 litres per metric tonne for PMS and 1,176 litres per metric tonne for AGO), the total volume of imported fuel amounted to:

- 701.75 million litres of PMS
- 265.88 million litres of diesel

Cost implications, based on landing cost estimates from the Major Oil Marketers Association of Nigeria (MOMAN) as of February 20, reveal that:

- PMS cost ₦927.48 per litre, leading to a total import bill exceeding ₦650.8 billion.
- Diesel cost ₦1,047.59 per litre, amounting to over ₦278.5 billion.

Domestic Refining Capacity: Progress and Gaps

These significant import figures come at a time when local refining output is increasing. Two of NNPC's four refineries, in Warri and Port Harcourt, have reportedly resumed operations, while private refineries such as Dangote Refinery, Waltersmith, and Aradel are actively producing.

Despite these positive developments, the continued large-scale importation of refined petroleum products underscores structural bottlenecks in the industry, including logistics challenges, production scale-up issues, and supply chain inefficiencies.

Fuel Import Logistics and Key Players

A review of tanker vessel movements into Nigerian ports highlights the NNPC Limited as a major recipient of imported fuel:

- 128,000 metric tonnes of PMS arrived at Lagos Ports, with another 20,000 metric tonnes received at Calabar.
- 50,000 metric tonnes of diesel were delivered via Lagos Ports.

Other major importers and recipients include:

- Matrix Energy: Received 16,000 metric tonnes of PMS via Port Harcourt and 44,000 metric tonnes via Warri.
- Rainoil: Took delivery of 34,300 metric tonnes of PMS in Lagos and 26,000 metric tonnes in Warri.
- Additional recipients: Bovas Tank Farm, Aiteo, T-Time, Honeywell, WOSBAB, MENJ Oil Ltd, Chisco, Shorelink, Stockgap, AYM Shafa, Awaritse, Parker, and Frado.

The Road Ahead: Can Nigeria Reduce Its Import Dependency?

As Nigeria expands its refining capacity, the critical challenge remains ensuring supply chain efficiency, refinery sustainability, and policy stability. While progress is evident, reducing import reliance will require accelerated refinery optimisation, competitive local pricing structures, and strengthened regulatory frameworks to incentivise domestic supply over costly imports.

The coming months will be crucial in determining whether Nigeria can fully harness its refining potential or continue down the path of unsustainable fuel import expenditures.

MOTOR TANKER REPORT FROM OCTOBER 2024 TO FEBRUARY 2025

MOTOR TANKER VESSELS REPORT FOR OCTOBER 2024.

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	580,122.00	162,500.00
CALABAR	64,000.00	8,500.00
PORT-HARCOURT	94,224.82	56,019.00
WARRI	296,100.00	58,500.00
TOTAL	**1,034,446.82**	**285,519.00**

MOTOR TANKER VESSELS REPORT FOR NOVEMBER 2024.

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	694,363.00	177,000.00
CALABAR	98,000.00	0.00
PORT-HARCOURT	129,562.00	26,000.00
WARRI	144,000.00	55,000.00
TOTAL	**1,065,925.00**	**258,000.00**

MOTOR TANKER VESSELS REPORT FOR DECEMBER 2024.

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	504,534.00	118,700.00
CALABAR	30,013.59	0.00
PORT-HARCOURT	99,080.00	47,000.00
WARRI	112,500.00	82,400.00
TOTAL	**746,127.59**	**248,100.00**

MOTOR TANKER VESSELS REPORT FOR JANUARY 2025

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	178,199.00	116,866.00
CALABAR	55,000.00	0.00
PORT-HARCOURT	43,000.00	0.00
WARRI	91,000.00	30,000.00
TOTAL	**367,199.00**	**146,866.00**

MOTOR TANKER VESSELS REPORT FOR FEBRUARY 2025

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	317,300.00	115,000
CALABAR	36,000.00	0.00
PORT-HARCOURT	40,000.00	32,086.11
WARRI	130,000.00	79,000.00
TOTAL	**523,300.00**	**226,086.11**

GRAND SUMMARY FOR PERIOD OCT 2024 TO FEB 2025

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	2,274,518.00	690,066.00
CALABAR	283,013.59	8,500.00
PORT-HARCOURT	405,866.82	161,105.11
WARRI	773,600.00	304,900.00
GRAND TOTAL	**3,736,998.41**	**1,164,571.11**

FUEL IMPORTS GULP $620M IN FEBRUARY, OVER $4.3BN IN 5 MONTHS

MOTOR TANKER VESSELS REPORT FOR OCTOBER 2024

LAGOS - APAPA, TINCAN, LEKKI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	DDELPHINUS	30.09.2024	PMS	15,000	PEAK SHIPPING	EMADEB	EMADEB
2	MAESTRO	30.09.2024	PMS	10,000	WAPS	IBAFON	T-TANK
3	BALHAM	08.10.2024	PMS	15,000	PEAK SHIPPING	EMADEB	EMADEB
4	SEA WAYS MIA	26.09.2024	PMS	27,715.43	INTERSHIP	NOJ/PWA/BOP	NNPC
5	MAESTRO	02.10.2024	PMS	10,000	WAPS	IBAFON	T-TANK
6	BALHAM	02.10.2024	PMS	15,000	PEAK SHIPPING	EMADEB	EMADEB
7	LADY DOYIN	05.10.2024	PMS	20,000	EL-ABIM	IBAFON/BOVAS	BOVAS
8	BORA	05.10.2024	PMS	15,000	FOUNTAIN	IBAFON	ENTERNAL OIL
9	VIRGO	06.10.2024	PMS	15,000	BLUESEAS	IJORA	NNPC
10	CHIBA	07.10.2024	PMS	22,457	TERRA SHIPPING	PWA/NOJ/BOP	NNPC
11	ASHABI	09.10.2024	PMS	10,000	REHDORS LOGISTICS	FATGBEMS	FATGBEMS
12	**NAVIG8 HONOR**	**10.10.2024**	**PMS**	**60590.187**	**INTERSHIP**	**PINNACLE**	**NNPC**
13	DDELPHINUS 12	12.10.2024	PMS	10,723	WHITE WATERS	RAJ	RAJ
14	NCC NASMA	10.10.2024	PMS	37,000	WAPS	ASPM	NNPC
15	BINTA SALEH	11.10.2024	PMS	18,860	WHITE WATERS	AA RANO	AA RANO
16	PS HAMBURG	12.10.2024	PMS	27,000	WAPS	NOJ/BOP/PWA	NNPC
17	NCC NASMA	10.10.2024	PMS	37,000	WAPS	ASPM	NNPC
18	**CL AGATHA CHRISTIE**	**16.10.2024**	**PMS**	**38,083**	**WAPS**	**PINNACLE**	**NNPC**
19	LARGO SEA	18.10.2024	PMS	37,000	INTERSIP	ASPM	NNPC
20	BINTA SALEH	18.10.2024	PMS	10,000	PEAK SHIPPING	ASPM	NNPC
21	CL GAME OUSTEN	18.10.2024	PMS	35,000	WAPS	ASPM	NNPC
22	BERNERS	18.10.2024	PMS	15,000	WAPS	NOJ/BOP/PWA	NNPC
23	ATLAST	19.10.2024	PMS	38,774	INTERSHIP	ASPM	NNPC
24	MATRIX S ILU	26.10.2024	PMS	6,000	TERA SHIPPING	WOSBAB	MATRIX
25	TOKYO	30.10.2024	PMS	15,000	PEAK SHIPPING	IBAFON	TBA
26	**IASONAS**	**31.10.2024**	**PMS**	**18,919**	**TERA SHIPPING**	**PINNACLE**	**NNPC**
			TOTAL =	**580,122**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	KOWIE	01.10.2024	AGO	12,000	REHDORS LOGISTICS	WOSBAB	WOSBAB
2	STELLAR	02.10.2024	AGO	20,000	AFRICAN INTEGRATED	DEEPWATER	DEEPWATER
3	MATRIX PRIDE	02.10.2024	AGO	16,500	TERA SHIPPING	OBAT	MATRIX
4	AFRICA MARVEL	21.10.2024	AGO	10,000	KACH MARITIME	DEEP WATER	DEEP WATER
5	COROMEL	22.10.2024	AGO	5,000	PEAK SHIPPING	MENJ	MENJ
6	MORIARTY	29.10.2024	AGO	29,500	REHDORS	NOJ	NNPC
7	LAUSU	29.10.2024	AGO	20,000	REHDORS	AA RANO	AA RANO
8	MORIARTY	29.10.2024	AGO	29,500	REHDORS	NOJ	NNPC
9	ASHABI	31.10.2024	AGO	20,000	INTERSHIP	BOP/NOJ//PWA	NNPC
			TOTAL =	**162,500**			

SUMMARY	
	MTS
TOTAL PMS =	580,122
TOTAL AGO =	162,500
GRAND TOTAL =	**742,622**

CALABAR

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	MYCROFT	02.10.2024	PMS	20,000	KATRINA SHIPPING	NORTHWEST	NORTHWEST
2	LADY VICTORIA 1	07.10.2024	PMS	10,000	PEEJAY SHIPPING	MAINLAND JETTY	NEWTO (SUBSIDIARY TO MAINLAND)
3	MAESTRO	10.10.2024	PMS	10,000	FOUNTAIN SHIPPING	DOZZY	DOZZY
4	WATSON	11.10.2024	PMS	14,000	BLUESEAS MARITIME	DOZZY	DOZZY
5	LADY VICTORIA 1	22.10.2024	PMS	10,000	FOUNTAIN SHIPPING	ECMT	SOBAZ
			TOTAL =	**64,000.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	BALHAM	17.10.2024	AGO	8,500	AMCO	SHORELINK	SHORELINK
			TOTAL =	**8,500**			

SUMMARY	
	MTS
TOTAL PMS =	64,000.00
TOTAL AGO =	8,500
GRAND TOTAL =	**72,500.00**

PORT-HARCOURT

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	AQUARIUS	06.10.2024	PMS	21,473	PEAK	BITUMEN	TS LOGISTICS
2	WATSON	06.10.2024	PMS	21,473	BLUESEA	BITUMEN	STOCKGAP
3	BINTA SALEH	25.10.2024	PMS	20,000	PEAK	STOCKGAP	STOCKGAP
4	AYODEJI	25.10.2024	PMS	15,278.82	WAPS	BITUMEN	TS LOGISTICS
5	MATRIX PRIDE	28.10.2024	PMS	16,000	TERA SHIPPING	SHORELINK	MATRIX
			TOTAL =	**94,224.82**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	MORIARTY	03.10.2024	AGO	20,000	REHDORS	SHORELINK	SHORELINK
2	YUYI	03.10.2024	AGO	12,518.76	MEJ	MEJ	MEJ
3	BALHAM	17.10.2024	AGO	8,500	AMCO	SHORELINK	SHORELINK
4	SHAMAL	25.10.2024	AGO	15,000	WAPS	SHORELINK	SHORELINK
			TOTAL =	**56,019**			

SUMMARY	
	MTS
TOTAL PMS =	94,224.82
TOTAL AGO =	56,019
GRAND TOTAL =	**150,243.59**

WARRI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	OSTRIA	17.01.2024	PMS	15,000	PEAK SHIPPING	TAURUS JETTY	TAURUS
2	MATRIX S ILU	01.10.2024	PMS	15,000	TERA SHIPPING	MATRIX JETTY	MATRIX
3	LAUSU	01.10.2024	PMS	15,100	REHDORS	A&E	A&E
4	AFRICAN MARVEL	01.10.2024	PMS	15,000	BLUESEAS	KOKO	KOKO
5	AYODEJI	05.10.2024	PMS	15,000	PEAK SHIPPING	NEPAL	NEPAL
6	MATRIX TRIUMPH	06.10.2024	PMS	15,000	TERA SHIPPING	MATRIX JETTY	MATRIX
7	LESTE	07.10.2024	PMS	15,000	GOBEL	RAINOIL	RAINOIL
8	ZONDA	10.10.2024	PMS	15,000	PEAK SHIPPING	NEPAL JETTY	NEPAL
9	STELLAR	10.10.2024	PMS	15,000	BLUESEAS	AYM SHAFA	AYM SHAFA
10	ASHABI	12.10.2024	PMS	10,000	INTERNAL	PRUDENT JETTY	PRUDENT
11	MATRIX TRIUMPH	14.10.2024	PMS	15,000	TERA SHIPPING	MATRIX JETTY	MATRIX
12	AYODEJI	14.10.2024	PMS	15,000	PEAK SHIPPING	NEPAL JETTY	NEPAL
13	LAUSU	22.10.2024	PMS	15,000	WHITE WATERS	AWARITSE	AWARITSE
14	SL AREMU	23.10.2024	PMS	14,000	INTERSHIP	PRUDENT JETTY	PRUDENT
15	ST WALGA	23.10.2024	PMS	15,000	WHITE WATERS	AWARITSE	AWARITSE
16	SL AREMU	23.10.2024	PMS	14,000	INTERSHIP	PRUDENT JETTY	PRUDENT
17	STELLAR	25.10.2024	PMS	15,000	BLUESEAS	AYM SHAFA	AYM SHAFA
18	ASHABI	25.10.2024	PMS	10,000	INTERSHIP	PRUDENT JETTY	PRUDENT
19	SAVANNAH	25.10.2024	PMS	19,000	GOBEL	RAINOIL	RAINOIL
20	MATRIX S ILU	25.10.2024	PMS	19,000	TERA SHIPPING	MATRIX JETTY	MATRIX
			TOTAL =	**296,100**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	ST ILLHAAM	03.10.2024	AGO	13,500	GOBEL	RAINOIL	RAINOIL
2	MORIARTY	15.10.2024	AGO	15,000	REHDORS	AYM SHAFA	AYM SHAFA
3	BALHAM	18.10.2024	AGO	15,000	AMCO	FADRO JETTY	FADRO
4	BALHAM	23.10.2024	AGO	15,000	AMCO	FADRO JETTY	FADRO
			TOTAL =	**58,500**			

SUMMARY	
	MTS
TOTAL PMS =	296,100
TOTAL AGO =	58,500
GRAND TOTAL =	**354,600**

GRAND SUMMARY

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	580,122.00	162,500.00
CALABAR	64,000.00	8,500.00
PORT-HARCOURT	94,224.82	56,019.00
WARRI	296,100.00	58,500.00
GRAND TOTAL	**1,034,446.82**	**285,519.00**

FUEL IMPORTS GULP $620M IN FEBRUARY, OVER $4.3BN IN 5 MONTHS

MOTOR TANKER VESSELS REPORT FOR NOVEMBER 2024

LAGOS - APAPA, TINCAN, LEKKI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	BINTA SALEH	01.11.2024	PMS	36,000	PEAK SHIPPING	ASPM	NNPC
2	BEDFORD	03.11.2024	PMS	5,000	PEAK SHIPPING	BOP/NOJ	NNPC
3	YU RU	04.11.2024	PMS	13,500	REHDORS	NOJ	NNPC
4	STELLAR	01.11.2024	PMS	10,400	WHITE WATERS	RAJ	RAJ
5	CAPT. GREGORY	01.11.2024	PMS	20,000	AIS	DEEP WATER	DEEP WATER
6	YU RU	01.11.2024	PMS	13,500	REHDORS	LISTER	NNPC
7	AQUARIUS	06.11.2024	PMS	38,000	PEAK SHIPPING	ASPM	NNPC
8	BALHAM	05.11.2024	PMS	15,000	WAPS	IBAFON	T-TIME
9	ZOBU START	05.11.2024	PMS	20,000	BLUESEAS	NOJ/PWA	NNPC
10	BEDFORD	09.11.2024	PMS	5,000	PEAK SHIPPING	BOP/NOJ	NNPC
11	BALHAM	05.11.2024	PMS	15,000	WAPS	IBAFON	T-TIME
12	SHAMAL	06.11.2024	PMS	26,000	REHDORS	PWA	NNPC
13	AGIOS NIKOLAOS	06.11.2024	PMS	27,683	WAPS	PWA/NOJ/BOP	NNPC
14	**ADVANTAGE PORTOCERVO**	**07.11.2024**	**PMS**	**60,000**	**WAPS**	**PINNACLE**	**NNPC**
15	BEDFORD	07.11.2024	PMS	5,000	PEAK SHIPPING	BOP/NOJ	NNPC
16	BALHAM	06.11.2024	PMS	15,000	WAPS	IBAFON	T-TIME
17	TOKYO	08.11.2024	PMS	15,000	PEAK SHIPPING	IBAFON	IBETO
18	STENA IMPERO	11.11.2024	PMS	18,000	WAPS	PWA/BOP/NOJ	NNPC
19	**VOULA**	**15.11.2024**	**PMS**	**60,110**	**WAPS**	**PINNACLE**	**NNPC**
20	DDELPHINUS 12	15.11.2024	PMS	15,000	GOBEL MARINE	IBAFON	ETERNAL
21	ZEFYROS	19.11.2024	PMS	20,000	REHDORS LOGISTICS	SWIFT	SWIFT
22	STI MERAUX	20.11.2024	PMS	37,845	REHDORS LOGISTICS	ASPM	NNPC
23	STI MERAUX	20.11.2024	PMS	1,700	WAPS	NOJ/PWA/BOP	NNPC
24	**DE ELEX**	**20.11.2024**	**PMS**	**38,700**	**WAPS**	**PINNACLE**	**NNPC**
25	BORA	22.11.2024	PMS	10,300	WHITE WATERS	RAJ	RAJ
26	ST NENNE	24.11.2024	PMS	20,000	AIS	DEEP WATERS	DEEP WATERS
27	SHAMAL	25.11.2024	PMS	20,100	EL-ABIM	IBAFON	DUPORT
28	SILVER ORLA	27.11.2024	PMS	38,500	WAPS	ASPM	NNPC
29	TORM SUPREME	27.11.2024	PMS	37,025	WAPS	ASPM	NNPC
30	MATRIX S. ILU	28.11.2024	PMS	7,000	TERA SHIPPING	WOSBAB	MATRIX
31	LAUSU	30.11.2024	PMS	30,000	REHDORS LOGISTICS	NOJ	NNPC
			TOTAL =	**694,363**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	MYCROFT	05.11.2024	AGO	13,500	KACH MARITIME	CHISCO	CHISCO
2	MYCROFT	06.11.2024	AGO	13,500	KACH MARITIME	CHISCO	CHISCO
3	YU RU	06.11.2024	AGO/ JET AI	13,500	REHDORS	LISTER	NNPC
4	CENTRAL	07.11.2024	AGO	20,000	KACH MARITIME	CHISCO	CHISCO
5	ST. WALGA	07.11.2024	AGO	10,000	KACH MARITIME	DEEPWATER	DEEPWATER
6	MYCROFT	06.11.2024	AGO	13,500	KACH MARITIME	CHISCO	CHISCO
7	ST AREMU	08.11.2024	AGO	12,000	INTERSHIP	IBAFON	IBETO
8	ZONDA	08.11.2024	AGO	20,000	KACH MARITIME	CHISCO	CHISCO
9	KOWE	10.11.2024	AGO	10,000	REHDORS	NOJ	NNPC
10	KOROMEL	12.11.2024	AGO	10,000	PEAK SHIPPING	MENJ	MENJ
11	BEDFORD	15.11.2024	AGO	10,000	REHDORS LOGISTICS	WOSBAB	WOSBAB ENERGY
12	WATSON	19.11.2024	AGO	20,000	REHDORS	BOP/NOV/PWA	NNPC
13	YUYI	19.11.2024	AGO	16,000	WAPS	IBAFON	
14	LAPHROAIG	21.11.2024	AGO	15,000	TERA SHIPPING	OBAT	OBAT
			TOTAL =	**177,000**			

SUMMARY	
	MTS
TOTAL PMS =	694,363
TOTAL AGO =	177,000
GRAND TOTAL =	**871,363**

CALABAR

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	ST. ILHAAM	03.11.2024	PMS	15,000	PEEJAT SHIPPING	DOZZY	DOZZY
2	MORIARTY	13.11.2024	PMS	20,000	KATRINA SHIPPING	NORTHWEST	NORTHWEST
3	ST. ILHAAM	20.11.2024	PMS	13,000	PEEJAY SHIPPING	DOZZY	DOZZY
4	SAVANNA	20.11.2024	PMS	20,000	PEEJAY SHIPPING	MAINLAND JETTY	MAINLAND
5	BEDFORD	20.11.2024	PMS	10,000	PEAK SHIPPING	EBUGHU	VIRGIN FOREST DEPOT
6	WATSON	30.11.2024	PMS	20,000	KACH MARITIME	MAINLAND	MAINLAND
			TOTAL =	**98,000.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
			TOTAL =	**0**			

SUMMARY	
	MTS
TOTAL PMS =	98,000.00
TOTAL AGO =	0
GRAND TOTAL =	**98,000.00**

PORT-HARCOURT

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	KASTOS 1	10.11.2024	PMS	24,000	FOUNTAIN	SHORELINK	SHORELINK
2	MATRIX PRIDE	19.11.2024	PMS	17,000	TERA SHIPPING	SHORELINK	MATRIX
3	MYCROFT	19.11.2024	PMS	27,000	REHDORS	SHORELINK	SHORELINK
4	LADY DOYIN	19.11.2024	PMS	20,000	FOUNTAIN	LIQUIDBULK	LIQUIDBULK
5	AQUARIUS	20.11.2024	PMS	20,781	PEAK SHIPPING	BITUMEN	TS LOGISTICS
6	MORIARTY	22.11.2024	PMS	20,781	PEAK SHIPPING	BITUMEN	TS LOGISTICS
			TOTAL =	**129,562.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	WATSON	21.11.2024	AGO	10,000	AMCO	SHORELINK	STOCKGAP
2	ST WALGA	28.11.2024	AGO	16,000	WAPS	SHORELINK	SHORELINK
			TOTAL =	**26,000**			

SUMMARY	
	MTS
TOTAL PMS =	129,562.00
TOTAL AGO =	26,000
GRAND TOTAL =	**155,562.00**

WARRI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	BORA	10.11.2024	PMS	15,000	AIS	AYM SHAFA	AYM SHAFA
2	AYODEJI	10.11.2024	PMS	15,000	PEAK SHIPPING	AYM SHAFA	AYM SHAFA
3	VIRGO	10.11.2024	PMS	14,000	GOBEL	RAINOIL	RAINOIL
4	ASHABI	15.11.2024	PMS	10,000	INTERSHIP	PRUDENT JETTY	PRUDENT
5	STELLAR	20.11.2024	PMS	15,000	BLUESEAS	AYM SHAFA	AYM SHAFA
6	ELLIE M II	13.11.2024	PMS	15,000	BLUESEAS	CYBERNETICS	CYBERNETICS
7	MATRIX S ILU	16.11.2024	PMS	15,000	TERA SHIPPING	MATRIX JETTY	MATRIX
8	LAUSU	16.11.2024	PMS	15,000	WHITE WATERS	FADRO JETTY	FADRO
9	AMRAH	18.11.2024	PMS	15,000	PEAK SHIPPING	NEPAL JETTY	NEPAL
10	LADY MEENAH	25.11.2024	PMS	15,000	JSEAS	SHARON	SHARON
			TOTAL =	**144,000**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	WATSON	01.11.2024	AGO	16,000	TERA SHIPPING	MATRIX JETTY	MATRIX
2	ENINA	17.11.2024	AGO	9,000	HTL	TUMSJAY	TUMSJAY
3	LAPHROAI	25.11.2024	AGO	15,000	TERA	MATRIX JETTY	MATRIX
4	LESTE	30.11.2024	AGO	15,000	WHITE WATERS	AWARITSE JETTY	AWARITSE
			TOTAL =	**55,000**			

SUMMARY	
	MTS
TOTAL PMS =	144,000
TOTAL AGO =	55,000
GRAND TOTAL =	**199,000**

GRAND SUMMARY

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	694,363.00	177,000.00
CALABAR	98,000.00	0.00
PORT-HARCOURT	129,562.00	26,000.00
WARRI	144,000.00	55,000.00
GRAND TOTAL	**1,065,925.00**	**258,000.00**

FUEL IMPORTS GULP $620M IN FEBRUARY, OVER $4.3BN IN 5 MONTHS

MOTOR TANKER VESSELS REPORT FOR DECEMBER 2024.

LAGOS - APAPA, TINCAN, LEKKI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	VALENCIA	04.12.2024	PMS	37,026	WAPS	ASPM	NNPC
2	SHAMAL	04.12.2024	PMS	20,000	PEAK SHIPPING	IBAFON	TBA
3	PTV VALENCIA	05.12.2024	PMS	25,000	WAPS	PWA/BOP/NOJ	NNPC
4	ELLIE M II	07.12.2024	PMS	38,000	ULOP	ASPM	NNPC
5	SHAMAL	07.12.2024	PMS	20,000	PEAK SHIPPING	IBAFON	TBA
6	LESTE	13.12.2024	PMS	14,000	WHITE WATERS	AA RANO	AA RANO
7	STENA	11.12.2024	PMS	17,000	REHDORS	DEEPWATER	DEEPWATER
8	KRITI RUBY	12.12.2024	PMS	37,308	WAPS	ASPM	NNPC
9	**SFL TIGER**	**13.12.2024**	**PMS**	**93,000**	**WAPS**	**PINNACLE**	**NNPC**
10	PALERMO	14.12.2024	PMS	19,600	WAPS	DEEP WATERS	DEEP WATERS
11	MOSUNMOLA	14.12.2024	PMS	37,000	INTERSHIP	PWA/NOJ/BOP	NNPC
12	STENA IMMACULATE	15.12.2024	PMS	19,600	REHDORS	DEEP WATERS	DEEP WATERS
13	NCC YANBU	16.12.2024	PMS	22,000	TERA SHIPPING	WOSBAB	WOSBAB ENERGY
14	CAPT. GREGORY	19.12.2024	PMS	25,000	EL-ABIM	BOVAS	BOVAS
15	VIRGO 1	22.12.2024	PMS	15,000	PEAK SHIPPING	IBAFON	TBA
16	LADY DOYIN	22.12.2024	PMS	20,000	EL-ABIM	IBAFON/BOVAS	BOVAS
17	NORD MAVERICK	22.12.2024	PMS	20,000	REHDORS	SWIFT	SWIFT
18	LVM WARRIOR	27.12.2024	PMS	25,000	WAPS	NOJ/BOP/PWA	NNPC
			TOTAL =	**504,534**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	ST AMRAH	08.12.2024	AGO	10,000	KACH MARITME	DEEP WATERS	DEEP WATERS
2	SHAMAL	10.12.2024	AGO	20,000	WAPS	AA RANO	AA RANO
3	ZONDA	12.12.2024	AGO	23,700	WAPS	IBAFON	INTEGRATED SHIPPING
4	BORA	12.12.2024	AGO	20,000	INTEGRAL MARINE	MENJ	MENJ
5	YU YI	12.12.2024	AGO	5,000	PRIME INTER. SERV.	IBAFON	TBA
6	SHAMMAL	20.12.2024	AGO	20,000	WHITE WATERS	AA RANO	AA RANO
7	LADY MEENAH	27.12.2024	AGO	5,000	GOBEL MARINE	IBAFON	RAINOIL
8	ASHABI	31.12.2024	AGO	15,000	WAPS	IBAFON	NNPC
			TOTAL =	**118,700**			

SUMMARY	
	MTS
TOTAL PMS =	504,534
TOTAL AGO =	118,700
GRAND TOTAL =	**623,234**

CALABAR

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	VIRGO 1	13.12.2024	PMS	15,000	WAPS	DOZZY	DOZZY
2	KASTOS 1	18.12.2024	PMS	15,013.59	WAPS	DOZZY	NNPC
			TOTAL =	**30,013.59**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
			TOTAL =	**0**			

SUMMARY	
	MTS
TOTAL PMS =	30,013.59
TOTAL AGO =	0
GRAND TOTAL =	**30,013.59**

PORT-HARCOURT

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	LADY MEENAH	12.12.2024	PMS	23,000	AMCO	BITUMEN	STOCKGAP
2	BEDFORD	14.12.2024	PMS	17,000	AMCO	SHORELINK	SHORELINK
3	BINTA SALEH	20.12.2024	PMS	20,000	WAPS	LIQUIDBULK	LIQUIDBULK
4	LAUSU	19.12.2024	PMS	19,080	ULOB	MEJ	MEJ
5	ELLIE M 111	21.12.2024	PMS	20,000	OCEAN N PORT	STOCKGAP	STOCKGAP
			TOTAL =	**99,080.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	ST WALGA	19.12.2024	AGO	17,000	AIS	STOCKGAP	STOCKGAP
2	ATLAST	25.12.2024	AGO	20,000	REHDORS	SHORELINK	SHORELINK
3	BEDFORD	27.12.2024	AGO	10,000	AMCO	MEJ	MEJ
			TOTAL =	**47,000**			

SUMMARY	
	MTS
TOTAL PMS =	99,080.00
TOTAL AGO =	47,000
GRAND TOTAL =	**146,080.00**

WARRI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	SL AREMU	01.12.2024	PMS	14,000	INTERSHIP	PRUDENT	PRUDENT
2	CAPT. GROGERY	06.12.2024	PMS	15,000	REHDORS	AYM SHAFA	AYM SHAFA
3	BALHAM	07.12.2024	PMS	11,900	C/T	KOKO	KOKO
4	MATRIX S ILU	14.12.2024	PMS	15,000	TERA	MATRIX JETTY	MATRIX
5	ST. ILHAAM	19.12.2024	PMS	14,000	GOBEL	RAINOIL	RAINOIL
6	LESTE	20.12.2024	PMS	15,000	REHDORS	AWARITSE JETTY	AWARITSE
7	MYCROFT	22.12.2024	PMS	13,600	OPML	CYBERNETIC	CYBERNETIC
8	ST ILHAAM	29.12.2024	PMS	14,000	GOBEL	RAINOIL	RAINOIL
			TOTAL =	**112,500**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	MORIARTY	09.12.2024	AGO	17,000	AIS	COASTAL	AYM SHAFA
2	AMRAH	08.12.2024	AGO	10,000	KACH	AWARITSE JETTY	AWARITSE
3	MYCROFT	13.12.2024	AGO	16,500	AIS	AYM SHAFA	AYM SHAFA
4	ASHABI	19.12.2024	AGO	9,000	INTERSHIP	PRUDENT	PRUDENT
5	BEDFORD	20.12.2024	AGO	7,000	AMCO	FRADRO	FRADRO
6	YUYI	22.12.2024	AGO	5,900	PRIME	AWARITSE JETTY	AWARITSE
7	SAVANNA	22.12.2024	AGO	17,000	WHITE WATERS	AWARITSE JETTY	AWARITSE
			TOTAL =	**82,400**			

SUMMARY	
	MTS
TOTAL PMS =	112,500
TOTAL AGO =	82,400
GRAND TOTAL =	**194,900**

GRAND SUMMARY

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	504,534.00	118,700.00
CALABAR	30,013.59	0.00
PORT-HARCOURT	99,080.00	47,000.00
WARRI	112,500.00	82,400.00
GRAND TOTAL	**746,127.59**	**248,100.00**

FUEL IMPORTS GULP $620M IN FEBRUARY, OVER $4.3BN IN 5 MONTHS

MOTOR TANKER VESSELS REPORT FOR JANUARY 2025

LAGOS - APAPA, TINCAN, LEKKI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	MT LADY DOYIN	02.01.2025	PMS	19,259	EL-ABIM	IBAFON/BOVAS	BOVAS
2	MT ARDMORE	10.01.2025	PMS	10,200	WHITE WATERS	RAJ	RAJ
3	MT TORN TORINO	13.01.2025	PMS	27,850	WAPS	PWA/BOP/NOJ	NNPC
4	MT PAPILLON	22.01.2025	PMS	36,901.00	WAPS	ASPM	NNPC
5	MT LAUSU	21.01.2025	PMS	20,000	PEAK SHIPPING	AA RANO	AA RANO
6	MT HAFNIA EGRET	27.01.2025	PMS	26,500	WAPS	ASPM	NNPC
7	MT RICH HARVEST	27.01.2025	PMS	37,489	WAPS	ASPM	NNPC
			TOTAL =	**178,199**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	MT MARLIN ADVENTURE	09.01.2025	AGO	18,900	WAPS	PWA/BOP/NOJ	NNPC
2	MT ATLAS T	16.01.2025	AGO	29,000	REHDORS	PWA/BOP/NOJ	NNPC
3	MT NORD MAVERICK	16.01.2025	AGO	14,966	WAPS	PWA/BOP/NOJ	NNPC
4	MT MYCROFT	23.01.2025	AGO	12,000	BLUESEAS	CHIPET	CHIPET OIL
5	MT LAPHROAIG	27.01.2025	AGO	20,000	TIGER SHIPPING	IBAFON	MENJ
6	MT LESTE	29.01.2025	AGO	22,000	TERA SHIPPING	WOSBAB	WOSBASB
			TOTAL =	**116,866**			

SUMMARY	
	MTS
TOTAL PMS =	178,199
TOTAL AGO =	116,866
GRAND TOTAL =	**295,065**

CALABAR

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	MT AYODEJI	10.01.2025	PMS	15,000	FOUNTAIN SHIPPING	DOZZY	NNPC
2	MT ST ILLHAAM	16.01.2025	PMS	15,000	PEEJAY SHIPPING	DOZZY	NNPC
3	MT MATRIX PRIDE	30.01.2025	PMS	25,000	TERA SHIPPING	SHORELINK	SHORELINK
			TOTAL =	**55,000.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
			TOTAL =	**0**			

SUMMARY	
	MTS
TOTAL PMS =	55,000.00
TOTAL AGO =	0
GRAND TOTAL =	**55,000.00**

PORT-HARCOURT

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	MT MATRIX PRIDE	13.01.2025	PMS	23,000	TERA	SHORELINK	MATRIX
2	MT ST WALGA	29.01.2025	PMS	20,000	REHDORS	SHORELINK	SHORELINK
			TOTAL =	**43,000.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
			TOTAL =	**0**			

SUMMARY	
	MTS
TOTAL PMS =	43,000.00
TOTAL AGO =	0
GRAND TOTAL =	**43,000.00**

WARRI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	MT MATRIX TRIUMP	02.01.2025	PMS	15,000	TERA	MATRIX JETTY	MATRIX
2	MT ST AREMU	14.01.2025	PMS	14,000	WAPS	PRUDENT JETTY	PRUDENT
3	MT SAVANNAH	14.01.2025	PMS	17,000	WAPS	AYM SHAFA	AYM SHAFA
4	MT MATRIX TRIUMP	17.01.2025	PMS	15,000	TERA	MATRIX JETTY	MATRIX
5	MT AFRICAN	30.01.2025	PMS	15,000	TERA	MATRIX JETTY	MATRIX
6	MT LADY MEEN	29.01.2025	PMS	15,000	TSEAS	FRADO JETTY	FRADO
			TOTAL =	**91,000**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	MT MYCROFT	04.01.2025	AGO	16,000	TERA	MATRIX JETTY	MATRIX
2	MT CCL CIA	11.01.2025	AGO	14,000	TERA	MATRIX JETTY	MATRIX
			TOTAL =	**30,000**			

SUMMARY	
	MTS
TOTAL PMS	91,000
TOTAL AGO	30,000
GRAND TOTAL	**121,000**

GRAND SUMMARY

PORT LOCATIONS	PMS (MTS)	AGO (MTS)
LAGOS	178,199.00	116,866.00
CALABAR	55,000.00	0.00
PORT-HARCOURT	43,000.00	0.00
WARRI	91,000.00	30,000.00
GRAND TOTAL	**367,199.00**	**146,866.00**

FUEL IMPORTS GULP $620M IN FEBRUARY, OVER $4.3BN IN 5 MONTHS

MOTOR TANKER VESSELS REPORT FOR FEBRUARY 2025

LAGOS - APAPA, TINCAN, LEKKI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	STELLA	08.02.2025	PMS	20,000	REHDORS	IBAFON	T-TIME
2	KRITI BAY	10.02.2025	PMS	37,000	WAPS	ASPM	NNPC
3	KOURIS	10.02.2025	PMS	37,000	WAPS	ASPM	NNPC
4	HAFNIA ANDREA	10.02.2025	PMS	28,000	WAPS	PWA/BOP/NOJ	NNPC
5	LADY DOYIN	12.02.2025	PMS	12,000	EL ABIM	WOSBAB	WOSBAB
6	HAKATA PRINCESS	12.02.2025	PMS	37,000	INTERSHIP	ASPM	AITEO
7	CENTRAL	15.02.2025	PMS	26,000	WAPS	PWA/BOP/NOJ	NNPC
8	HAFNIA NORDICA	20.02.2025	PMS	17,200	GOBEL MARINE	RAINOIL	RAINOIL
9	**LADY MEENAH**	**23.02.2025**	**PMS**	**6,000**	**PEAK SHIPPING**	**MENJ**	**MENJ**
10	ST ILHAAM	24.02.2025	PMS	17,100	GOBEL MARINE	RAINOIL	RAINOIL
11	SL AREMU	24.02.2025	PMS	10,000	REHDORS	WOSBAB	WOSBAB
12	HAFNIA ARAGONITE	24.02.2025	PMS	30,000	WAPS	ASPM	SHAFA
13	DORIC BREEZE	26.02.2025	PMS	20,000	INTERSHIP	NOJ	HONEYWELL
14	LADY DOYIN	28.02.2025	PMS	20,000	EL-ABIM LTD	IBAFON	BOVAS TANK FARM
			TOTAL =	**317,300**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	BERNERS	03.02.2025	AGO	15,000	WAPS	PWA/BOP/NOJ	NNPC
2	WESTMORE	03.02.2025	AGO	25,000	REHDORS	NOJ/PWA	NNPC
3	COROBEL	09.02.2025	AGO	5,000	PEAK SHIPPING	MENJ	MENJ
4	VIRGO I	12.02.2025	AGO	10,000	PEAK SHIPPING	MENJ	MENJ
5	ELEANNA	17.02.2025	AGO	10,000	INTERSHIP	BOP/NOJ/PWA	NNPC
6	ARDMORE	20.02.2025	AGO	20,000	KACH	CHISCO	CHISCO
7	ST NENNE	27.02.2025	AGO	20,000	REHDORS	WOSBAB/ IBAFON	WOSBAB
8	WATSON	28.02.2025	AGO/ATK	10,000	BLUESEAS	IBAFON	SAHARA ENERGY
			TOTAL =	**115,000**			

SUMMARY	
	MTS
TOTAL PMS =	317,300
TOTAL AGO =	115,000
GRAND TOTAL =	**432,300**

CALABAR

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	MYCROFT	04.02.2025	PMS	20,000	PEAK SHIPPING	MAINLAND	NNPC
2	MATRIX PRIDE	25.02.2025	PMS	16,000	TERA SHIPPING	ECMT	MAINLAND/ORIT
			TOTAL =	**36,000.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
			TOTAL =	**0**			

SUMMARY	
	MTS
TOTAL PMS =	36,000.00
TOTAL AGO =	0
GRAND TOTAL =	**36,000.00**

PORT-HARCOURT

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	AYODEJI	06.02.2025	PMS	24,000	PEEJAY	SHORELINK	SHORELINK
2	MATRIX TRIUMPH	28.02.2025	PMS	16,000	TERA	AVIDOR	MATRIX
			TOTAL =	**40,000.00**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	ELLIE M II	05.02.2025	AGO	12,088.11	AMCO	SHORELINK	SHORELINK
2	STELLAR	22.02.2025	AGO	19,998	REHDORS	STOCKGAP	STOCKGAP
			TOTAL =	**32,086.11**			

SUMMARY	
	MTS
TOTAL PMS =	40,000.00
TOTAL AGO =	32,086.11
GRAND TOTAL =	**72,086.11**

WARRI

PMS

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE (MTS)	AGENT	TERMINAL	RECEIVERS
1	ST ILHAAM	14.02.2025	PMS	14,000	GOBEL	RAINOIL	RAINOIL
2	LESTE	14.02.2025	PMS	15,000	AMCO	AYM SHAFA	AYM SHAFA
3	LAUSU	17.02.2025	PMS	15,000	PEAK	AWARITSE	AWARITSE
4	BINTA SALEH	20.02.2025	PMS	15,000	AIS	PINNACLE	PINNACLE
5	MATRIX TRIUMPH	20.02.2025	PMS	15,000	TERA	MATRIX	MATRIX
6	CELISE	24.02.2025	PMS	14,000	TERA	MATRIX	MATRIX
7	CAPT. GREGORY	25.02.2025	PMS	15,000	TERA	MATRIX	MATRIX
8	AYODEJI	28.02.2025	PMS	15,000	FOUNTAIN	PARKER JETTY	PARKER
10	STELLAR	01.03.2025	AGO	12,000	GOBEL	RAINOIL	RAINOIL
			TOTAL =	**130,000**			

AGO

S/N	SHIP (MT)	ETA/ ARRIVAL DATE	CARGO	TONNAGE	AGENT	TERMINAL	RECEIVERS
1	ELLIE M II	05.02.2025	AGO	12,000	AMCO	FRADO JETTY	FRADO
2	FATIMA ZARAH	09.02.2025	AGO	10,000	AMCO	FRADO JETTY	FRADO
3	WATSON	17.02.2025	AGO	17,000	REHDORS	AYM SHAFA	AYM SHAFA
4	FATIMA ZARAH	17.02.2025	AGO	10,000	KACH	PINNACLE	PINNACLE
5	ST WALGA	25.02.2025	AGO	15,000	KACH	AWARTSE	AWARTSE
6	CAPT. GREGORY	25.02.2026	AGO	15,000	WHITE WATERS	AWARTSE	AWARTSE
			TOTAL =	**79,000**			

SUMMARY	
	MTS
TOTAL PMS =	130,000
TOTAL AGO =	79,000
GRAND TOTAL =	**209,000**

GRAND SUMMARY		
PORT LOCATIONS	**PMS (MTS)**	**AGO (MTS)**
LAGOS	317,300.00	115,000
CALABAR	36,000.00	0.00
PORT-HARCOURT	40,000.00	32,086.11
WARRI	130,000.00	79,000.00
GRAND TOTAL	**523,300.00**	**226,086.11**

Signed:

Dan D. Kunle
Business Consultant

STAR DEEP WATER PETROLEUM LIMITED

A Chevron Company

OPERATOR OF THE AGBAMI UNIT (OML 127/128)

TENDER OPPORTUNITY

PROVISION OF INSPECTION SUPPORT SERVICES

NipeX Tender: STARDEEP.00000122

1. INTRODUCTION:

Star Deep Water Petroleum Limited (SDWPL), a Chevron company and Operator of the Agbami field on behalf of its partners (NNPC Limited, FAMFA Oil Limited, Prime 127 Nigeria Limited, Chappal Energies Offshore Limited, and Texaco Nigeria Outershelf Limited) invites interested and prequalified companies with relevant experience for this tender opportunity for the Provision of Inspection Support Services to support the Agbami Floating Production Storage and Offloading (FPSO) Vessel operations, which is located in approximately 5000 feet of water and about 70 miles offshore Nigeria.

The services are estimated to commence second quarter of 2025 for five (5) years primary term with an optional two (2) year extension period.

2. SCOPE OF WORK:

The scope of work for the services shall include but not limited to the provision of skilled, qualified and certified personnel, supervision, services, transport, testing devices, equipment, tools, consumable materials and/or every item of expense necessary for Inspection Support Services to Company, 24 hours per day, 7 days per week, on an "as and when required" basis and in a safe manner to plant, assets and personnel at Company's Agbami FPSO facility. Furthermore, successful companies would be expected to have self-sustaining operations and capabilities to provide any aspect of the scope from personnel only who are qualified and able to communicate fluently in English, to full services, including equipment and consumables, as may be required.

Detailed Services Description:

The scope of work for the Provision of Inspection Support Services includes but not limited to the following:

1. In-service and out-of-service inspection of pressure vessels, tanks, piping
2. In -service inspection for hull and Topside structures
3. Inspection for fabrication quality assurance and control
4. Nondestructive testing services
5. Inspection using rope access
6. Joint integrity management
7. Hydro cleaning of inspection Equipment
8. Calibration of inspection Equipment
9. Mechanical and Hardness testing
10. Riser Bore Inspections
11. Pipeline Inspections
12. Cathodic Protection Survey
13. **Robotics Inspection of piping, vessels, tanks, Hull and Topside structures will be an added advantage.**
14. Remote operated vehicle (ROV) inspections
15. Unmanned Aerial Vehicle (drone) Inspections
16. Corrosion support services (including pulling and analysis if corrosion coupons).
17. Deployment of Emerging Inspection and Testing Technology

MANDATORY TENDER REQUIREMENTS:

A. To be eligible for this tender exercise, interested bidders are required to have the requisite NUPRC permit, NCDMB NOGIC JQS registration and be pre–qualified and 'live' under Product Code **3.07.01 (Non-Destructive Testing (NDT)/NDE Services)** category in NipeX Joint Qualification System (NJQS) database. All successfully pre-qualified and "live" bidders in this category by the bid close date of this advert will receive the Invitation To Tender (ITT).

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

C. If you are not listed in this product/service category you registered with NUPRC to do business, please contact NipeX office at 27b, Oyinkan Abayomi Drive, Ikoyi Lagos with your NUPRC certificate as evidence for verification and necessary update.

D. To initiate the JQS pre-qualification process, please access <www.nipex-ng.com> click on services tab followed by NJQS registration.

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

4. NIGERIAN CONTENT REQUIREMENT:

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

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

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

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

A. Tenderer shall provide evidence of being a Nigerian registered company. The tenderer shall provide CO2 and CO7 forms, registration on NOGIC JQS and NUPRC certificate.
B. Tenderer shall provide detailed description of the location of in-country committed facilities & infrastructure (technical office, administrative space etc.) in Nigeria to support this contract.
C. Provide evidence of what percentage of your key management positions is held by Nigerians and what percentage of the total work force are Nigerians. Also, show overall percentage of work to be performed in Nigeria and those by Nigerian resources relative to total work volume.
D. Tenderer shall provide evidence of category 1,2,3,4 or 5 Quality control inspection and testing (QS) group NCEC demonstrating ownership of equipment to be utilized in the execution of the work scope.
E. Tenderer shall comply with the latest approved version of NCDMB HCD guideline by committing (via a letter of undertaking) to providing Project-Specific training, man-hour, budget, skill development and understudy plan for Nigerian personnel utilizing OGTAN registered trainer(s) or other approved NCDMB training institution(s).

5. CLOSE DATE:

Only bidders who are **pre-qualified and 'live'** with NJQS Product/Categories **3.07.01 (Non-Destructive Testing (NDT)/NDE Services)** by **16:00 Hours, March 18, 2025** being the advert close date shall be invited to submit technical bid.

6. ADDITIONAL INFORMATION:

1. The Invitation to Tender (ITT) and any further progression of this tender shall be via NipeX. Interested bidders are therefore advised to ensure they are set-up in NipeX with a valid and active official company email address accessible by all in their organization as this shall be the only means to transmit the ITT.

2. Bidders, who, for this bid process enter a Joint Venture (JV), Partnership, Consortiums, etc. with another bidder that is bidding for this service will be disqualified.

3. All costs incurred by a bidder in preparing / processing NJQS prequalification and participating in this tendering process shall be to the bidder's accounts.

4. This advertisement shall neither be construed as any form of commitment on the part of Star Deep Water Petroleum Limited("Company") to award any contract to any company and or associated companies, sub-contractors, or agents, nor shall it entitle prequalified companies to make any claims whatsoever, and/or seek any indemnity from Company and/or any of its partners by virtue of such companies having been prequalified in NJQS.

5. The tendering process shall be the NNPC NipeX contracting process requiring pre-qualified companies to submit both technical and commercial tenders at the same time.

6. Company reserves the right to reject any and or all pre-qualified bids at its sole discretion and at no cost to Company.

7. Company will communicate only with authorized officers of the pre-qualifying companies and NOT through individuals or agents.

ES/NCDMB/SDWPL/ADV/UPD/21102024/ PROVISION OF INSPECTION SUPPORT SERVICES FOR AGBAMI FPSO
Please visit NipeX portal at www.nipex-ng.com for this advert and other information.

CHEVRON NIGERIA LIMITED

R. C. 6135

OPERATOR OF THE NNPCL/CHEVRON JOINT VENTURE

TENDER OPPORTUNITY
PROVISION OF MACHINE SHOP SERVICES (JV)

NipeX Tender No – CNL.00000320

1. INTRODUCTION:
Chevron Nigeria Limited (CNL) Operator of NNPCL/CNL Joint Venture, invites interested and prequalified service providers for this tender opportunity for the Provision of Machine Shop Services at company's operational areas. The proposed award strategy is multiple contract of five (5) years term with an option of two (2) years extension.

2. SCOPE OF WORK:
The scope of Machine Shop Services shall include, but not limited to the following:

- Contractor must be capable of cutting API OCTG Casing and tubing connections.
- Contractor must be capable of cutting API Rotary shouldered connections.
- Contractor must have experienced factory certified technicians trained to operate lathes, drills and other machine shop equipment.
- Contractor must be capable of cutting different thread and sizes for all OCTG and also capable of pre-drilling and slotting casings, liners and tubing.
- Contractor must have adequate and up to date Certifications and Thread Gauges required for the Cutting and/or Re-cutting of all proposed proprietary threads.
- Contractor must have the ability to fabricate crossovers and subs for the connections and sizes of OCTG. Only Companies with high quality control standards and approved up-to-date license from the thread manufacturers will be considered. Licenses must include Tenaris Blue, Hunting Seal-Lock , Vam, New Vam , Vam Ace, Vam Top, Vam Top HT, Vam FJL, Vam 21, Hydril CS, Hydril PH6, Hydril 563, Hydril SLX, Hydril 521, TSH 561,
- Contractor must be able to perform Full Thread Gauge and Inspection after Cutting/Re-cutting of any of above Threads or any thread worked upon.
- Contractor must be capable of carrying out approved welding of RL-4S and NOV viper connectors to 20", 30" and 36" conductors.
- Contractor must be capable of procuring bar stocks and fabricating crossovers and pups from them.
- Contractor must be capable of bevelling conductor shoe and coating conductors with corrosion prevention epoxy.
- Contractor must have bucking machines sized for making up range 2 and 3 tubulars, tubing and casing hangers, float accessories etc.
- Contractor must maintain established base/shop facilities in Warri or Port Harcourt, complete with lathes, drills and other machine shop equipment required to cut OCTG Casing, Tubing, Drill Pipe and Rotary shouldered Connections.
- Contractor shall furnish details of QA / QC programs and equipment plus training to back up these programs.
- Contractor must provide verifiable evidence of currently providing significant machine shop services to support drilling rig operations.
- Contractor will supply a Quality Plan outlining procedures to ensure that Company receives equipment that has been properly prepared for utilization. Dedicated QA personnel will be supplied by contractor to ensure rigorous adherence to Contractor's Quality Plan.
- Quality Plan will define shop equipment required to makeup and test completion equipment prior to shipment offshore.

3. MANDATORY TENDER REQUIREMENTS:

A. To be eligible for this tender exercise, interested bidders are required to be **pre-qualified and "live" in the 2.11.01 (Workshop Equipment and Hand tools)** category of the NipeX Joint Qualification System (NJQS) database. All successfully **pre-qualified and 'live'** bidders in this category by the bid close date will receive Invitation to submit Technical and Commercial Tender (ITT).

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

C. If you are not listed in this product/service category, and you are registered with Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to do business for this category, please contact NipeX office at 27b Oyinkan Abayomi Drive, Ikoyi, Lagos with your NUPRC certificate as evidence for verification and necessary update.

D. To initiate the JQS pre-qualification process, please access www.nipex-ng.com click on services tab followed by NJQS registration.

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

4. NIGERIAN CONTENT REQUIREMENTS:

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

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

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

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

- Demonstrate that entity is a Nigerian registered company. Tenderer shall provide evidence of company Ownership Structure form CO2 and CO7, registration on NOGIC JQS and NUPRC certificate.
- Provide evidence of what percentage of key management positions is held by Nigerians and what percentage of the total work force are Nigerians. Also, show overall percentage of work to be performed by Nigerian resources relative to total work volume.
- Detailed description of the location of in-country committed facilities & infrastructure (Administrative/Technical offices) in Nigeria to support this contract.
- Bidders shall provide any of the underlisted NCEC categories:
  i. Cat. 1, 2, 3, 4, or 5 Fabrication and construction (FC) group NCEC demonstrating capacity and capability as well ownership of fabrication equipment to be utilized in the execution of the work scope.

  ii. Cat. 1, 2, 3, 4, or 5 Manufacturing services (MS) group NCEC demonstrating ownership of Machine shop / threading facility to be utilized in the execution of the work scope.
- Tenderer shall comply with the latest approved version of NCDMB HCD guideline by committing (via a letter of undertaking) to providing Project-Specific training, man-hour, budget, skill development and understudy plan for Nigerian personnel utilizing OGTAN registered trainer(s) or other approved NCDMB training institution(s).

5 CLOSE DATE:
Only bidders who are **pre-qualified and 'live'** with NJQS Product/Category **2.11.01 (Workshop Equipment and Hand tools)** by **16:00 Hours, March 18, 2025** being the advert close date shall be invited to submit technical and commercial bid.

Additional Information:

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

ES/NCDMB/CNL/ADV/UPD/26092024/ PROVISION OF MACHINE SHOP SERVICES (JV)
Please visit NipeX portal at www.nipex-ng.com for this advert and other information.

CHEVRON NIGERIA LIMITED

R. C. 6135

OPERATOR OF THE NNPCL/CHEVRON JOINT VENTURE

TENDER OPPORTUNITY

PROVISION OF WELLHEAD EQUIPMENT AND MAINTENANCE SERVICES (JV)

NipeX Tender No – CNL.00000324

1. INTRODUCTION:
Chevron Nigeria Limited (CNL) Operator of NNPCL/CNL Joint Venture, invites interested and prequalified service providers for this tender opportunity for the Provision of Wellhead equipment and maintenance Services, at company's operational areas. The proposed award strategy is multiple contracts of five (5) years term with an option of two (2) year extension.

2. SCOPE OF WORK:
The scope of Wellhead equipment and maintenance services shall include, but not limited to the following:

- Provide and deliver the wellheads, Production trees and related valves and equipment.
- Provide and deliver the running tools and related equipment.
- Provide technically competent and qualified personnel to maintain and repair the equipment.
- Provide technically competent and qualified personnel to be able to supervise the running of tools, wellheads, productions trees and their associated equipment.
- Provide technically competent and qualified personnel to be able to perform services as required by CNL during drilling, workover and production operations.
- Maintain a comprehensive inventory of products and equipment that are required for the drilling operation.

3. MANDATORY TENDER REQUIREMENTS:

A. To be eligible for this tender exercise, interested bidders are required to be pre – **qualified and 'live'** in the **3.04.19 (Wellhead Services) and 1.01.07 (Wellhead Equipment, Xmas Trees and Accessories)** category in NipeX Joint Qualification System (NJQS) database. All successfully **pre-qualified and 'live'** in this category by the bid close date will receive Invitation to Tender (ITT).

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

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

D. To initiate the JQS pre-qualification process, please access www.nipex-ng.com click on services tab followed by NJQS registration.

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

4. NIGERIAN CONTENT REQUIREMENTS:
Chevron Nigeria Limited is committed to the development of the Nigerian Oil and Gas business in observance with the Nigerian Oil and Gas Industry Content Development Act 2010 (NOGICD Act) enacted by the Federal Government of Nigeria in April 2010.

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

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

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

a. Tenderer shall demonstrate that entity is a Nigerian-registered company with greater than 51% Nigerian shareholding. Submit certified true copies of CAC forms 10, 02 & 07 (or its equivalent; CAC 2.3, 2.4, 2.5, etc.). Tenderer shall provide evidence of registration with the NCDMB NOGIC JQS and NUPRC.

b. Tenderer shall provide detailed description of the location of in-country committed facilities not limited to administrative office, technical office, and workshop for execution of the work scope.

c. Provide a project-specific organogram showing Names and Nationalities of all key personnel that will execute the work scope for this service (not limited to Wellhead/Tree Installation & Services Specialist (Base Operator), Wellhead/Tree Installation & Services Specialist (Field Service Technician), Wellhead/Tree Installation & Services Technician-Helper, Wellhead/Tree Maintenance Technician-Supervisor).

d. Tenderer shall provide evidence of Category 1,2,3,4 or 5 Manufacturing and Related Services (MS) group NCEC demonstrating ownership of facility for Wellhead Assemblage to execute the work scope.

e. Tenderer shall comply with the latest approved version of NCDMB HCD guideline by committing (via a letter of undertaking) to providing Project-Specific training, man-hour, budget, skill development, and understudy plan for Nigerian personnel utilizing OGTAN registered trainer(s) or other approved NCDMB training institution(s)

CLOSE DATE:
Only bidders who are **pre-qualified and 'live'** with NJQS Product/Category **3.04.19 (Wellhead Services) and 1.01.07 (Wellhead Equipment, Xmas Trees and Accessories) by 16:00 Hours, March 18 2025,** being the advert close date shall be invited to submit technical and commercial bid.

Additional Information:

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

ES/NCDMB/CNL/ADV/UPD/21102024/ PROVISION OF WELLHEAD EQUIPMENT AND MAINTENANCE SERVICES (JV)
Please visit NipeX portal at www.nipex-ng.com for this advert and other information.

MARKET NEWS

FUND MANAGERS ASSOCIATION OF NIGERIA

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

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

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

GUIDE TO DATA:
Date: All fund prices are quoted in Naira as at 3rd March-2025, unless otherwise stated.

Offer price: The price at which units of a trust or ETF are bought by investors.
Bid Price: The price at which Investors redeem (sell) units of a trust or ETF.

Yield/Total Return: Denotes the total return an investor would have earned on his investment. Money Market Funds report Yield while others report Year- to-date Total Return.
NAV: Is value per share of the real estate assets held by a REIT on a specific date.

DAILY PRICE LIST FOR MUTUAL FUNDS, REITS and ETFS

MUTUAL FUNDS / UNIT TRUSTS

AFRINVEST ASSET MANAGEMENT LTD			aaml@afrinvest.com
Web: www.afrinvest.com; Tel: +234 818 885 6757			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Afrinvest Equity Fund	N/A	N/A	N/A
Afrinvest Plutus Fund	N/A	N/A	N/A
Nigeria International Debt Fund	N/A	N/A	N/A
Afrinvest Dollar Fund	N/A	N/A	N/A
AIICO CAPITAL LTD			ammf@aiicocapital.com
Web: www.aiicocapital.com, Tel: +234-1-2792974			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
AIICO Money Market Fund	100.00	100.00	24.04%
AIICO Balanced Fund	6.03	6.12	5.62%
AIICO Eurobond Fund	100.00	100.00	6.99%
Web:www.anchoriaam.com, Tel: 08166830267; 08036814510; 08028419180			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Anchoria Money Market	N/A	N/A	N/A
Anchoria Equity Fund	N/A	N/A	N/A
Anchoria Fixed Income Fund	N/A	N/A	N/A
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	37.12	38.24	4.69%
ARM Discovery Balanced Fund	826.15	851.06	3.93%
ARM Ethical Fund	72.48	74.67	5.71%
ARM Eurobond Fund ($)	1.15	1.15	22.60%
ARM Fixed Income Fund	1.22	1.22	43.67%
ARM Money Market Fund	1.00	1.00	22.87%
ARM Short Term Bond Fund	1.10	1.10	36.85%
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	114.7	114.7	5.57%
AVA GAM Fixed Income Naira Fund	1,128.28	1,128.28	1.35%
AXA MANSARD INVESTMENTS LIMITED			investmentcare@axamansard.com
Web: www.axamansard.com; Tel: +2341-4488482			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
AXA Mansard Equity Income Fund	N/A	N/A	N/A
AXA Mansard Money Market Fund	N/A	N/A	N/A
CAPITAL EXPRESS ASSET AND TRUST LIMITED			info@capitalexpressassetandtrust.com
Web: www.capitalexpressassetandtrust.com; Tel: +234 803 307 5048			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
CEAT Fixed Income Fund	N/A	N/A	N/A
Capital Express Balanced Fund(Formerly: Union Trustees Mixed Fund)	N/A	N/A	N/A
CAPITALTRUST INVESTMENTS AND ASSET MANAGEMENT LIMITED			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	1.06	1.06	20.62%
CardinalStone Dollar Fund	1.09	1.09	8.52%
CardinalStone Equity Fund	1.35	1.37	9.37%
CHAPELHILL DENHAM MANAGEMENT LTD			investmentmanagement@chapelhilldenham.com
Web: www.chapelhilldenham.com, Tel: +234 461 0691			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Chapel Hill Denham Money Market Fund	N/A	N/A	N/A
Nigeria Bond Fund	N/A	N/A	N/A
Nigeria Dollar Income Fund	N/A	N/A	N/A
Paramount Equity Fund	N/A	N/A	N/A
CORDROS ASSET MANAGEMENT LIMITED			assetmgtteam@cordros.com
Web: www.cordros.com, Tel: 019036947			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Cordros Money Market Fund	100.00	100.00	0.00%
Cordros Fixed Income Fund	112.27	112.27	12.81%
Cordros Halal Fixed Income Fund	118.16	118.16	11.48%
Cordros Dollar Fund ($)	117.76	117.76	6.57%
Cordros Milestone Fund	217.68	219.60	6.60%
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	N/A	N/A	N/A
Coronation Balanced Fund	N/A	N/A	N/A
Coronation Fixed Income Fund	N/A	N/A	N/A
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	N/A	N/A	N/A
EDC Nigeria Balanced Fund	N/A	N/A	N/A
EDC Nigeria Halal Fund	N/A	N/A	N/A
EMERGING AFRICA ASSET MANAGEMENT LIMITED			assetmanagement@emergingafricafroup.com
Web:www.emergingafricagroup.com/emerging-africa-asset-management-limited/, Tel: 08039492594			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Emerging Africa Money Market Fund	N/A	N/A	N/A
Emerging Africa Bond Fund	N/A	N/A	N/A
Emerging Africa Balanced Diversity Fund	N/A	N/A	N/A
Emerging Africa Eurobond Fund	N/A	N/A	N/A
Emerging Africa Halal Fund	N/A	N/A	N/A
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	10000.00%
FBN Bond Fund	1701.12	1701.12	169959.00%
FBN Dollar Fund	128.09	128.09	12772.00%
FBN Halal Fund	147.82	147.82	14712.00%
FBN Specialized Dollar Fund	120.49	120.49	14712.00%
FBN Balanced Fund	343.26	345.91	5.91%
FBN Smart Beta Equity Fund	360.42	364.61	11.30%
FCMB ASSET MANAGEMENT LIMITED			fcmbamhelpdesk@fcmb.com
Web: www.fcmbassetmanagement.com; Tel: +234 1 462 2596			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Legacy Money Market Fund	N/A	N/A	N/A
Legacy USD Bond Fund	N/A	N/A	N/A
Legacy Debt Fund	N/A	N/A	N/A
Legacy Equity Fund	N/A	N/A	N/A
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	4,478.40	4,478.40	12.64%
Coral money market fund	100.00	100.00	22.85%
FSDH HALAL FUND	1,219.24	1,219.24	15.99%
FSDH dollar fund	1.27	1.27	5.86%
Coral Balanced Fund	8,655.27	8,736.56	78.10%

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**
ABACUS: Guaranty Trust Money Market Fund (GTMMF)	N/A	N/A	N/A
VEIF: Guaranty Trust Equity Income Fund (GTEIF)	N/A	N/A	N/A
VBF: Guaranty Trust Balanced Fund (GTBF)	N/A	N/A	N/A
VDF: Guaranty Trust Dollar Fund (GTDF)	N/A	N/A	N/A
VGIF: Guaranty Trust Fixed Income Fund (GTFIF)	N/A	N/A	N/A
HILLCREST CAPITAL MANAGEMENT			dabbey@hillcrestcapmgt.com
Web: https://hillcrestcapmgt.com/; Tel: +2348075144540, 0214540094			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
Hillcrest Balanced Fund	2.29	2.30	8.36%
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	1,247.18	1,247.18	12.43%
Lotus Halal Fixed Income Fund	2.35	2.40	23.64%
Lotus Halal Equity Exchange Traded Fund	33.78	37.33	62.72%
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	26.60	26.71	9.42%
Meristem Value ETF	67.41	67.93	1.69%
Meristem Growth ETF	30.52	30.88	6.81%
Meristem Fixed Income Fund	106.95	106.95	17.19%
Meristem Dollar Income Fund	10.48	10.48	9.61%
Meristem Money Market Fund	10.00	10.00	23.52%
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	22.73%
Norrenberger Islamic Fund (NIF)	105.35	105.35	14.22%
NORRENBERGER DOLLAR FUND (NDF)-----($)	104.92	104.92	10.19%
NORRENBERGER TURBO FUND (NTF)-----(N)	103.16	103.16	14.07%
PAC ASSET MANAGEMENT LTD			info@pacassetmanagement.com
Web: www.pacassetmanagement.com/mutualfunds; Tel: +234 1 271 8632			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
PACAM Balanced Fund	10.00	10.00	18.7
PACAM Fixed Income Fund	12.38	12.73	1.58%
PACAM Money Market Fund	2.72	2.78	4.21%
PACAM Equity Fund	1.45	1.51	4.37%
PACAM EuroBond Fund	137.84	141.98	0.32%
SCM CAPITAL ASSET MANAGEMENT LIMITED			info@scmcapitalng.com
Web: www.scmcapitalng.com; Tel: +234 1-280 2226,+234 1- 280 2227			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
SCM Capital The Frontier Fund	N/A	N/A	N/A
SFS CAPITAL NIGERIA LTD			investments@sfsnigeria.com
Web: www.sfsnigeria.com, Tel: +234 (01) 2801400			
Fund Name	**Bid Price**	**Offer Price**	**Yield / T-Rtn**
SFS Fixed Income Fund	1.03	1.03	19.05%
Skye Shelter Fund*	-	156.37	1.74%
Union Homes REIT	-	60.64	0.93%
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	1.59	1.59	1.59%
Stanbic IBTC Bond Fund	135.27	135.69	1.23%
Stanbic IBTC Dollar Fund (USD)	139.68	141.82	1.93%
Stanbic IBTC Shariah Fixed Income Fund	5,168.20	5,169.70	0.03%
Stanbic IBTC Enhanced Short-Term Fixed Income Fund	11.59	11.59	2.43%
Stanbic IBTC Balanced Fund	6,758.47	6,824.86	5.98%
Stanbic IBTC ETF 30 Fund	400.00	400.00	-1.23%
Stanbic IBTC Ethical Fund	3.14	3.18	-98.43%
Stanbic IBTC Guaranteed Investment Fund	359.09	359.70	1.51%
Stanbic IBTC Imaan Fund	562.98	569.87	12.96%
Stanbic IBTC Nigerian Equity Fund	27,705.28	28,097.34	9.34%
SIAML Pension ETF 40	401.00	401.00	-50.49%
Stanbic IBTC Aggressive Fund	8,823.23	8,942.16	10.20%
Stanbic IBTC Conservative Fund	7,315.95	7,350.33	7.67%
STL ASSET MANAGEMENT LIMITED			jemenike@stlassetmgt.com
Web: WWW.STLASSETMGT.COM; Tel: 8136115170			
Fund Name	**Bid Price**	**Offer Price**	Yield / T-Rtn
STL MONEY MARKET FUND	100.00	100.00	22.07%
STL BALANCED FUND	1,158.96	1,175.66	16.54%
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	20.93%
United Capital Sukuk Fund	1.24	1.24	8.60%
United Capital Fixed Income Fund	1.99	1.99	7.50%
United Capital Nigerian Eurobond Fund	126.10	126.10	7.35%
United Capital Global Fixed Income Fund	1.18	1.18	8.06%
United Capital Stable Income Fund	112.51	112.51	20.63%
United Capital Equity Fund	1.63	1.65	9.54%
United Capital Balanced Fund	2.12	2.14	7.32%
United Capital Wealth for Women Fund	1.63	1.64	7.27%
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	N/A	N/A	N/A
Vetiva Consumer Goods Exchange Traded Fund	N/A	N/A	N/A
Vetiva Griffin 30 Exchange Traded Fund	N/A	N/A	N/A
Vetiva Money Market Fund	N/A	N/A	N/A
Vetiva Industrial Goods Exchange Traded Fund	N/A	N/A	N/A
Vetiva S&P Nigeria Sovereign Bond Exchange Traded Fund	N/A	N/A	N/A
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	N/A	N/A	N/A
Zenith ESG Impact Fund	N/A	N/A	N/A
Zenith Income Fund	N/A	N/A	N/A
Zenith Money Market Fund	N/A	N/A	N/A
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	25.47%
Zedcrest Fixed Inocme Fund	1.18	1.18	55.20%
Zedcrest Dollar Fund	1.29	1.29	24.04%

REITS

Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Chapel Hill Denham Nigeria Infrastructure Debt Fund	107.79	107.79	0.23%

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.

BUSINESS/MONEYGUIDE

'NACC's Economic Agenda to Boost Trade Between Nigeria, US'

Omolabake Fasogbon

The Nigerian-American Chamber of Commerce (NACC) has said that is charting a new path to strengthen trade relations between Nigeria and the United States for the development of both economies.

To this effect, the chamber unveiled a 10-point strategic agenda comprising: SME development and training, an export focus group, financing opportunities, enhanced member engagement, and geographical crop identification.

President of NACC, Sheriff Balogun while speaking at a press conference in Lagos, ahead of the chamber's Presidential Inauguration Dinner & Awards, expressed the chamber's commitment to unlocking new economic opportunities in line with its mandate to foster development.

"Our focus is clear- strengthening trade and investment between Nigeria and the United States through structured business engagements, trade missions, and capacity-building for SMEs. We shall also be exploring synergy between the chapters and headquarters, business incubator and accelerator programmes, trade missions and expos as well as chapter expansion," he said.

Deputy President of NACC, Ehi Braimah hinted at the inauguration dinner in April 12, noting that it coincides with NACC's 65th anniversary and an opportunity to honor leaders from Nigeria and American whose strides have advanced economic development.

"The 65th anniversary celebration will be nothing short of a trailblazing, trend-setting, and statement-making event. Business leaders from both countries across private, public, and social enterprise sectors will be honoured for their contributions to economic development," he informed.

Acting Director General of the chamber, Ms. Wofai Samuel added that the chamber will also seize the occasion to unveil its state-of-the-art headquarters building showcased through a 3D model.

"This symbolises the chamber's remarkable growth, commitment to sustainability, and forward-thinking vision for the future," he said.



L-R: Former President, Chartered Institute of Stockbrokers (CIS), Oluwaseyi Abe; 13th President and Chairman of Council, CIS , Oluropo Dada and Council Member, CIS, Daiyabu Kurfi, during graduation of Abe and Kufri at National Institute for Policy and Strategic Studies (NIPSS), Kuru, Jos, Plateau State... recently

AXA Mansard Expresses Determination to Achieving Financial Literacy Among Nigerians

Ebere Nwoji

AXA Mansard Investments Limited, an asset management firm in Nigeria, has reaffirmed its commitment to improving financial literacy for the financially excluded Nigerians.

The company said its commitment became important as financial inclusion in Nigeria was slowing with the growing number of Nigerians entering financial responsibility stages.

According to the firm, reliable and actionable knowledge sharing and transfer are important not just for informed financial decision-making but also for financial independence and stability.

AXA Mansard Chief Operating Officer, Alex Edafe, said in an era of economic uncertainty and complex financial markets, understanding the principles of personal finance, investing, and wealth management was crucial.

He explained that AXA Mansard Investments was dedicated to helping individuals and families build the financial acumen required to navigate 2025 and beyond.

According to him, "In recent years, the dearth of financial literacy in Nigeria has become alarming, with many individuals lacking the necessary knowledge to make sound financial decisions. From transitioning from savings to investments, budgeting, asset allocation, managing debt as well as retirement planning, to mention a few, many Nigerians, especially the younger generations, need these skills to effectively manage their money".

He said that financial education was foundational for achieving financial independence, adding that in the current year, AXA Mansard was focused on making financial knowledge more accessible to Nigerians at every stage of their financial journey.

Lasaco Assurance Lists Additional 9.25bn Shares on NGX

Lasaco Assurance Plc, has announced successful listing of an additional 9.25 billion ordinary shares of 50 Kobo each on the Daily Official List of the Nigerian Exchange Limited (NGX). The listing follows the completion of a private placement exercise conducted by the company. The shares were listed on Thursday, 23 January 2025.

The insurance underwriting firm said following the listing of these new shares, the total issued, and fully paid-up share capital of Lasaco Assurance has increased from 1,833,585,855 to 11,083,585,855 ordinary shares, each with a nominal value of 50 kobo.

According to Lasaco, increase in the company's share capital is in line with its commitment to strengthening its capital base and supporting its long-term growth objectives. The Company views this successful placement and listing as a significant step in enhancing shareholder value and providing increased liquidity in the market for both current and potential investors.

It said the private placement exercise aims at strengthening the company's financial position and solidifying its standing within Nigeria's competitive insurance industry, and supporting the long-term growth of the business.

The company expresses its gratitude to all stakeholders, including investors, for their confidence and continued support as it pursues its growth strategy and further strengthens its position in the Nigerian insurance market.

Lasaco Assurance Plc is one of the financially strong Nigerian insurance companies providing a comprehensive range of life and non-life insurance products to individuals and businesses. The company is deeply committed to business expansion, enhancing customer experience, and strengthening its digital capabilities to continuously deliver innovative insurance solutions while sustaining robust financial performance

Insurance Brokers Endorse Rex Insurance for Patronage

Ebere Nwoji

Insurance brokers under the aegis of Nigerian Council of Registered Insurance Brokers (NCRIB) have endorsed Rex Insurance as a financially strong and reliable insurance underwriting firm worthy of public patronage.

The President of NCRIB, Prince Babatunde Oguntade, who gave the recommendation at the February edition of the bi- monthly Members' Evening of the brokers' umbrella body endorsed Rex insurance as a financially strong; reliable and trustworthy insurer worthy of patronage and support of the broker community in Nigeria.

Speaking at the event, the Managing Director/Chief Executive, Rex Insurance Limited, Mrs. Ebelechukwu Nwachukwu stated that as a leading provider of innovative insurance products, dedicated to supporting initiatives that enhance growth and foster positive collaborations, Rex Insurance was committed to delivering exceptional service to its clients and brokers. According to Nwachukwu, "We have strengthened our internal structures to ensure that claims are handled with speed because we realise that this is the main reason we are in business, and we will ensure it is sustained".

Also speaking at the Members' Evening, the Executive Secretary of the NCRIB, Mr. Tope Adaramola said that it was very symbolic that Rex was sponsoring the first members' evening of the year, as the company was indeed the first insurance company in Nigeria.

UNDP Concludes Inclusive Insurance Training Programme

The United Nations Development Programme (UNDP) has successfully concluded its "Train the Trainers" programme, aimed at promoting inclusive insurance practices in Nigeria.

The four-month programme, implemented in partnership with the College of Insurance and Financial Management (CIFM), equipped participants with the knowledge and skills necessary to develop and implement effective inclusive insurance strategies.

The programme brought together selected trainees from the National Insurance Commission (NAICOM), the Nigerian Insurers Association (NIA), and representatives from various insurance companies.

The Director of Operations at the NIA, Mr Lanre Ojuola, lauded the initiative, noting its significance in enhancing the insurance industry's capacity to deliver innovative solutions that benefit underserved populations.

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

Month	NOVEMBER
Money Supply (M3)	**108,966,480.44**
-- CBN Bills Held by Money Holding Sectors	19,796.18
Money Supply (M2)	108,946,684.26
	72,672,756.90
-- Narrow Money (M1)	36,273,927.36
---- Currency Outside Banks	**4,652,527.74**
---- Demand Deposits	**31,621,399.62**
Net Foreign Assets (NFA)	**17,347,112.78**
Net Domestic Assets(NDA)	**91,619,367.66**
-- Net Domestic Credit (NDC)	**115,576,757.67**
---- Credit to Government (Net)	**39,616,629.91**
---- Memo: Credit to Govt. (Net) less FMA	**0.00**
---- Memo: Fed. and Mirror Accounts (FMA)	**0.00**
---- Credit to Private Sector (CPS)	**75,960,127.77**
--Other Assets Net	**12,147,461.96**
Reserve Money (Base Money)	**30,871,571.25**
--Currency in Circulation	**4,878,125.22**
--Banks Reserves	**25,993,446.02**
--Special Intervention Reserves	**278,860.37**

• Source - CBN

Money Market Indicators (in Percentage)

Month	November
Inter-Bank Call Rate	28.88
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	27.50
Treasury Bill Rate	18.00
Savings Deposit Rate	6.56
1 Month Deposit Rate	8.48
3 Months Deposit Rate	9.53
6 Months Deposit Rate	12.13
12 Months Deposit Rate	14.22
Prime Lending rate	18.39
Maximum Lending Rate	31.06

NSE MARKET INDEX

NSE	% Change
CAP	0.75%(52%YoY)
Index	0.9% (29%Y/D)

• Monetary Policy Rate - 27.50%

OPEC DAILY BASKET PRICE AS AT 6TH JANUARY , 2025

The price of OPEC basket of twelve crudes stood at $76.18 a barrel on Monday, compared with $75.89 the previous Friday, 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).

MARKET NEWS

Stock Market Down N345bn on Profit-taking in Transcorp, Others

Kayode Tokede

The stock market yesterday dropped by N345 billion on investors profit-taking in Transnational Corporation (Transcorp) Plc and 43 others.

The Nigerian Exchange Limited All-Share Index NGX ASI) declined by 550.88 basis points or 0.51 per cent, to close at 106,904.25 basis points. Consequently, the overall market capitalisation value depreciated by N345 billion to close at N66.943 trillion.

Also, investor sentiment, as measured by market breadth closed negative as 17 stocks advanced, while 44 declined. NEM Insurance recorded the highest price gain of 8.78 per cent to close at N14.25, per share. Ikeja Hotel followed with a gain of 8.72 per cent to close at N11.85, while Consolidated Hallmark Holdings rose by 6.76 per cent to close at N3.95, per share.

Livestock Feeds up by 4.53 per cent to close at N7.85 and International Breweries appreciated by 4.00 per cent to close at N5.20, per share.

On the other hand, Dangote Sugar Refinery, Deap Capital Management and Trust, Eterna, Guinea Insurance and Transcorp led the losers' chart by 10 per cent each to close at N36.00, 90 kobo, N37.80, 63 kobo and N51.30 respectively, per share.

Champion Breweries followed with a decline of 9.93 per cent to close at N3.90, while ETI lost 9.79 per cent to close at N29.50, per share.

However, the total volume traded increased by 28.4 per cent to 395.467 million units, valued at N8.764 billion, and exchanged in 13,967 deals. Transactions in the shares of Zenith Bank topped the activity chart with 32.373 million shares valued at N1.556 billion. Fidelity Bank followed with 19.730 million shares worth N344.047 million, while Access Holdings traded 16.881 million shares valued at N430.846 million.

Nigerian Exchange Group traded 15.831 million shares valued at N512.214 million, while Ellah Lakes transacted 15.024 million shares worth N46.496 million.

On market performance, a group of analysts at Afrinvest Limited said "we expect the market to follow a similar trend owing to downbeat sentiment."

PRICES FOR SECURITIES TRADED ASOF MARCH/4/25

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	1,220,919.34	35.70	-0.83	588	15,252,358
2 ZENITH BANK PLC	1,965,191.37	47.85	-0.31	785	25,654,667
BANKING				1,373	40,907,025
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
3 ACCESS HOLDINGS PLC	1,264,959.91	24.10	-3.41	608	18,182,649
4 FBN HOLDINGS PLC	1,014,042.02	28.25	-0.35	333	7,929,513
OTHER FINANCIAL INSTITUTIONS				941	26,112,162
FINANCIAL SERVICES				2,314	67,019,187
ICT					
S/N TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
5 MTN NIGERIA COMMUNICATIONS PLC	5,547,026.98	264.20	-	501	1,291,136
TELECOMMUNICATIONS SERVICES				501	1,291,136
ICT				501	1,291,136
INDUSTRIAL GOODS					
S/N BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
6 DANGOTE CEMENT PLC	8,099,308.44	480.00	-	223	119,575
7 LAFARGE AFRICA PLC.	1,208,084.66	75.00	-	191	3,764,801
BUILDING MATERIALS				414	3,884,376
INDUSTRIAL GOODS				414	3,884,376
OIL AND GAS					
S/N EXPLORATION AND PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
8 SEPLAT ENERGY PLC	3,354,134.00	5,700.00	-	55	2,045
EXPLORATION AND PRODUCTION				55	2,045
OIL AND GAS				55	2,045
S/N CROP PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
9 ELLAH LAKES PLC.	8,261.36	3.00	1.00	270	26,160,724
10 FTN COCOA PROCESSORS PLC	6,552.00	1.68	-4.55	42	1,481,387
11 OKOMU OIL PALM PLC.	519,880.95	545.00	-	99	127,635
12 PRESCO PLC	785,000.00	785.00	-	111	99,372
CROP PRODUCTION				522	27,869,118
S/N LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
13 LIVESTOCK FEEDS PLC.	23,550.00	7.85	4.53	181	3,691,377
LIVESTOCK/ANIMAL SPECIALTIES				181	3,691,377
AGRICULTURE				703	31,560,495
CONGLOMERATES					
S/N DIVERSIFIED INDUSTRIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
14 CUSTODIAN INVESTMENT PLC	112,343.61	19.10	0.26	71	3,189,044
15 JOHN HOLT PLC.	3,346.70	8.80	-	28	66,178
16 S C O A NIG. PLC.	2,235.40	3.44	-	18	21,173
17 TRANSNATIONAL CORPORATION PLC	521,310.48	51.30	-10.00	280	3,035,172
18 U A C N PLC.	102,560.91	35.05	-0.57	55	471,183
DIVERSIFIED INDUSTRIES				452	6,782,750
CONGLOMERATES				452	6,782,750
CONSTRUCTION/REAL ESTATE					
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	117,876.12	111.70	-	21	38,460
21 JULIUS BERGER NIG. PLC	202,060.00	126.30	-	62	52,679
INFRASTRUCTURE/HEAVY CONSTRUCTION				83	91,139
S/N REAL ESTATE DEVELOPMENT	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
22 HALDANE MCCALL PLC	18,326.14	5.87	-	5	2,040
23 UPDC PLC	53,452.71	2.88	0.35	59	2,136,595
REAL ESTATE DEVELOPMENT				64	2,138,635
CONSTRUCTION/REAL ESTATE				147	2,229,774
CONSUMER GOODS					
S/N AUTOMOBILES/AUTO PARTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
24 DN TYRE & RUBBER PLC	954.53	0.20	-	0	0
AUTOMOBILES/AUTO PARTS				0	0
S/N BEVERAGES--BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
25 CHAMPION BREW. PLC.	34,897.18	3.90	-9.93	106	3,430,678
CONSUMER GOODS					
S/N BEVERAGES--BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
26 GOLDEN GUINEA BREW. PLC.	7,264.90	7.09	-	4	1,061
27 GUINNESS NIG PLC	162,088.33	74.00	-	43	55,397
28 INTERNATIONAL BREWERIES PLC.	875,116.28	5.20	4.00	27	421,669
29 NIGERIAN BREW. PLC.	1,053,422.92	34.00	-	107	498,212
BEVERAGES--BREWERS/DISTILLERS				287	4,407,017
S/N FOOD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
30 BUA FOODS PLC	7,524,000.00	418.00	-	60	5,343
31 DANGOTE SUGAR REFINERY PLC	437,287.62	36.00	-10.00	349	5,745,713
32 HONEYWELL FLOUR MILL PLC	97,541.43	12.30	-5.38	200	2,833,000
33 MULTI-TREX INTEGRATED FOODS PLC	1,624.01	0.36	-	0	0
34 N NIG. FLOUR MILLS PLC.	12,928.41	72.55	-	16	17,773
35 NASCON ALLIED INDUSTRIES PLC	112,961.45	41.80	1.95	205	3,421,596
36 UNION DICON SALT PLC.	1,339.36	4.90	-	17	143,678
FOOD PRODUCTS				847	12,167,103
S/N FOOD PRODUCTS--DIVERSIFIED	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
37 CADBURY NIGERIA PLC.	56,779.09	24.90	-5.32	119	2,289,969
38 NESTLE NIGERIA PLC.	772,839.85	975.00	-	78	29,970
FOOD PRODUCTS--DIVERSIFIED				197	2,319,939
S/N HOUSEHOLD DURABLES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
39 NIGERIAN ENAMELWARE PLC.	1,763.94	23.20	-	2	40
40 VITAFOAM NIG PLC.	46,844.11	37.45	-6.37	235	9,031,353
HOUSEHOLD DURABLES				237	9,031,393
S/N PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
41 P Z CUSSONS NIGERIA PLC.	147,304.70	37.10	-	157	3,130,448
CONSUMER GOODS					
S/N PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
42 UNILEVER NIGERIA PLC.	226,640.46	39.45	-	37	60,750
PERSONAL/HOUSEHOLD PRODUCTS				194	3,191,198
CONSUMER GOODS				1,762	31,116,650
FINANCIAL SERVICES					
S/N BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
43 ECOBANK TRANSNATIONAL INCORPORATED	541,311.76	29.50	-9.79	100	4,331,636
44 FIDELITY BANK PLC	863,650.03	17.20	-1.16	443	16,491,544
45 GUARANTY TRUST HOLDING COMPANY PLC	2,014,081.79	59.00	-2.07	301	13,873,524
46 JAIZ BANK PLC	156,062.94	3.50	-4.11	224	15,830,819
47 STERLING FINANCIAL HOLDINGS COMPANY PLC	149,710.17	5.20	-1.89	228	9,912,002
48 UNITY BANK PLC	17,650.90	1.51	-	0	0
49 WEMA BANK PLC.	257,162.14	12.00	-0.83	96	1,814,043
BANKING				1,392	62,253,568
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.	58,568.44	1.60	-5.33	178	6,463,321
52 AXAMANSARD INSURANCE PLC	81,000.00	9.00	-	81	2,446,666
53 CONSOLIDATED HALLMARK HOLDINGS PLC	42,818.00	3.95	6.76	34	1,183,676
54 CORNERSTONE INSURANCE PLC	59,949.10	3.30	0.92	33	1,198,329
55 CORONATION INSURANCE PLC	61,898.53	2.58	-0.77	50	1,419,007
56 GOLDLINK INSURANCE PLC	909.99	0.20	-	0	0
57 GUINEA INSURANCE PLC.	5,003.96	0.63	-10.00	59	3,254,643
58 INTERNATIONAL ENERGY INSURANCE PLC	2,491.13	1.94	-3.48	14	180,915
59 LASACO ASSURANCE PLC.	32,142.40	2.90	-	34	696,359
60 LINKAGE ASSURANCE PLC	20,328.00	1.32	1.54	27	1,281,019
61 MUTUAL BENEFITS ASSURANCE PLC.	12,237.59	0.61	-	0	0
62 NEM INSURANCE PLC	71,484.81	14.25	8.78	125	5,040,151
63 PRESTIGE ASSURANCE PLC	13,650.14	1.03	-6.36	212	14,127,014
64 REGENCY ASSURANCE PLC	7,802.44	0.65	-4.41	40	10,216,620
65 SOVEREIGN TRUST INSURANCE PLC	14,085.86	0.99	-7.48	50	5,466,648
66 STACO INSURANCE PLC	4,483.72	0.48	-	0	0
67 STANDARD ALLIANCE INSURANCE PLC.	2,582.21	0.20	-	0	0
68 SUNU ASSURANCES NIGERIA PLC.	31,959.40	5.50	3.58	46	735,892
69 UNIVERSAL INSURANCE PLC	10,240.00	0.64	3.23	73	22,000,724
70 VERITAS KAPITAL ASSURANCE PLC	15,808.00	1.14	-1.72	76	5,945,849
INSURANCE CARRIERS, BROKERS AND SERVICES				1,132	81,656,833
S/N MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
71 NPF MICROFINANCE BANK PLC	10,607.49	1.77	-1.67	23	380,818
MICRO-FINANCE BANKS				23	380,818

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
FINANCIAL SERVICES				
S/N MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
72 ABBEY MORTGAGE BANK PLC	36,553.85	3.60	-	9	6,611
73 ASO SAVINGS AND LOANS PLC	7,370.87	0.50	-	0	0
74 INFINITY TRUST MORTGAGE BANK PLC	29,193.19	7.00	-	0	0
MORTGAGE CARRIERS, BROKERS AND SERVICES				9	6,611
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
FINANCIAL SERVICES					
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
76 DEAP CAPITAL MANAGEMENT & TRUST PLC	1,350.00	0.90	-10.00	44	1,530,625
77 FCMB GROUP PLC.	396,054.22	10.00	-5.66	215	3,777,111
78 NIGERIAN EXCHANGE GROUP	66,779.94	34.00	3.03	114	1,455,754
79 ROYAL EXCHANGE PLC.	6,448.03	0.78	-8.24	57	1,713,010
80 STANBIC IBTC HOLDINGS PLC	829,247.82	64.00	-	89	299,537
81 UNITED CAPITAL PLC	333,000.00	18.50	-7.50	825	40,525,622
OTHER FINANCIAL INSTITUTIONS				1,552	51,684,183
FINANCIAL SERVICES				4,108	195,982,013
HEALTHCARE					
S/N HEALTHCARE PROVIDERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
82 EKOCORP PLC.	2,891.89	5.80	-	0	0
HEALTHCARE PROVIDERS				0	0
S/N MEDICAL SUPPLIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
83 MORISON INDUSTRIES PLC.	3,214.78	3.25	-	1	43
MEDICAL SUPPLIES				1	43
S/N PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
84 FIDSON HEALTHCARE PLC	43,490.18	18.95	-	60	317,302
85 MAY & BAKER NIGERIA PLC.	12,766.74	7.40	-9.76	85	3,922,173
86 NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	11,964.69	2.80	-7.28	54	636,214
87 PHARMA-DEKO PLC.	396.78	1.83	-	0	0
PHARMACEUTICALS				199	4,875,689
HEALTHCARE				200	4,875,732
ICT					
S/N COMPUTERS AND PERIPHERALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
88 OMATEK VENTURES PLC	2,471.10	0.84	1.20	35	1,415,149
COMPUTERS AND PERIPHERALS				35	1,415,149
S/N IT SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
89 CWG PLC	22,723.44	9.00	3.45	98	2,144,030
90 NCR (NIGERIA) PLC.	788.40	7.30	-	2	10
IT SERVICES				100	2,144,040
S/N PROCESSING SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
91 CHAMS HOLDING COMPANY PLC	10,753.98	2.29	-0.87	123	6,054,751
92 E-TRANZACT INTERNATIONAL PLC	59,800.00	6.50	-	12	36,152
PROCESSING SYSTEMS				135	6,090,903
S/N TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
93 AIRTEL AFRICA PLC	8,105,956.98	2,156.90	-	5	856
TELECOMMUNICATIONS SERVICES				5	856
ICT				275	9,650,948
INDUSTRIAL GOODS					
S/N BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
94 BERGER PAINTS PLC	6,086.29	21.00	-	24	41,975
95 BUA CEMENT PLC	3,149,384.93	93.00	-	278	1,548,158
96 CAP PLC	38,293.13	47.00	-	17	44,759
97 MEYER PLC.	4,913.95	9.25	-	6	13,580
98 PREMIER PAINTS PLC.	1,230.00	10.00	-	0	0
BUILDING MATERIALS				325	1,648,472
S/N ELECTRONIC AND ELECTRICAL PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
99 AUSTIN LAZ & COMPANY PLC	2,051.73	1.90	-	17	521,659
INDUSTRIAL GOODS					
S/N ELECTRONIC AND ELECTRICAL PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
101 CUTIX PLC.	17,613.22	2.50	-6.72	73	5,505,437
ELECTRONIC AND ELECTRICAL PRODUCTS				74	5,505,537
S/N PACKAGING/CONTAINERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
102 BETA GLASS PLC.	29,369.36	48.95	-	11	9,322
103 GREIF NIGERIA PLC	232.39	5.45	-	0	0
104 TRIPPLE GEE AND COMPANY PLC.	2,227.29	2.25	-9.64	59	1,986,405
PACKAGING/CONTAINERS				70	1,995,727
S/N AGRO-ALLIED & CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
105 NOTORE CHEMICAL IND PLC	251,885.34	62.50	-	0	0
AGRO-ALLIED & CHEMICALS				0	0
INDUSTRIAL GOODS				305	8,003,974
NATURAL RESOURCES					
S/N CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
106 INDUSTRIAL & MEDICAL GASES NIGERIA PLC	17,482.28	35.00	-	6	9,355
CHEMICALS				6	9,355
S/N METALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
107 ALUMINIUM EXTRUSION IND. PLC.	1,572.69	7.15	-	0	0
METALS				0	0
S/N MINING SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
108 MULTIVERSE MINING AND EXPLORATION PLC	3,750.51	8.80	-	46	541,270
MINING SERVICES				46	541,270
S/N PAPER/FOREST PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
109 THOMAS WYATT NIG. PLC.	724.68	1.83	-7.58	13	935,597
PAPER/FOREST PRODUCTS				13	935,597
NATURAL RESOURCES					
NATURAL RESOURCES				65	1,486,222
OIL AND GAS					
S/N ENERGY EQUIPMENT AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
110 JAPAUL GOLD & VENTURES PLC	37,368.28	2.62	4.38	113	6,992,763
ENERGY EQUIPMENT AND SERVICES				113	6,992,763
S/N INTEGRATED OIL AND GAS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
111 OANDO PLC	957,218.76	77.00	1.99	589	5,181,214
INTEGRATED OIL AND GAS SERVICES				589	5,181,214
S/N PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
112 CONOIL PLC	116,583.96	168.00	-	52	269,491
113 ETERNA PLC.	35,211.91	27.00	-6.48	185	1,863,603
114 MRS OIL NIGERIA PLC.	45,500.80	132.70	-	19	30,343
115 TOTALENERGIES MARKETING NIGERIA PLC	228,803.77	673.90	-	51	9,745
PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS				307	2,173,182
OIL AND GAS				1,009	14,347,159
SERVICES					
S/N ADVERTISING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
116 AFROMEDIA PLC	1,065.37	0.24	-	0	0
ADVERTISING				0	0
S/N AIRLINES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
117 MEDVIEW AIRLINE PLC	15,796.05	1.62	-	0	0
AIRLINES				0	0
S/N AUTOMOBILE/AUTO PART RETAILERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
118 R T BRISCOE PLC.	4,234.88	3.60	2.86	111	3,366,521

FOCUS

FIRS: Tax Revenue as Nigeria's New 'Crude Oil'

•*Why President Tinubu deserves commendation*

By Dare Adekanmbi

Prior to Nigeria's Independence in 1960, agriculture was the mainstay of its economy, even as reflected in the economic activities of the regions there were in the country at that time. Famous stories of the First Republic chronicled how the defunct regions were reliant on revenues from the groundnut pyramids in the North, the cocoa export receipts from the defunct West and the rubber as well as palm oil proceeds from the East.

With the discovery of crude oil in commercial quantities, beginning from Oloibiri in the present-day Bayelsa State in 1956, agriculture, over time, became supplanted by black gold in terms of contributions to national revenue pool. And not only did crude oil receipts ride the wave as far as the total collectable revenue was concerned, the Nigerian National Petroleum Corporation (NNPC), became the cornerstone entity for the three tiers of government to look up to for salvation in terms of their fiscal projections.

However, those days when the federal, states and local government councils wait zealously for revenue figures from NNPC have not only receded into the past but appear to have gone for good. At the monthly meeting of the Federation Account Allocation Committee (FAAC), focus has shifted to the Federal Inland Revenue Service (FIRS), the goose that is laying the golden egg for the fiscal stability and wellbeing of the Federation.

For those who may not know, the 'cake' shared monthly by the Federation is baked by four major entities: NNPC, FIRS, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), formerly known as Department of Petroleum Resources (DPR) and the Nigeria Custom Service (NCS).

Of the body of 'bakers,' FIRS under Zacch Adedeji has emerged the cream of the crop, singlehandedly and aggregately accounting for close to 70 percent of the total revenues collected and shared by the three tiers of government at FAAC meetings in 2024.

Out of N2068trillion that accrued to the Federation Accounts in January 2024, tax collected by FIRS accounted for more than 50 percent with the agency's contribution totalling N1.275trilion. The other three revenue-remitting bodies jointly raked in the balance. While oil receipts from NNPC brought N115billion, NUPRC grossed N469.8billion, just as the Nigeria Custom Service remitted N207 billion.

The contribution of FIRS to the pool grew in February by N300billion from what it brought to the account in January. From the N2.3trillion that accumulated into the account, takings by FIRS amounted to N1.491 trillion, a collection figure that was more than 50 percent of the total revenue for the month. In fact, NNPC's contribution to the pool was just N92billion. NUPRC and NCS contributed N487billion and N254billion, respectively.

In March, FIRS contributed N1.061trillion out of N1.867 trillion in the pool and in April, the Federation Account got N1.187 trillion from FIRS out of the N2.192trillion revenue accrual. For May, out of the N2.324trillion shared by the three tiers of government, FIRS alone contributed N1.571trillion.

The last month in the first half of 2024 finished on a strong note for the Federation in terms of the size of the 'cake' available for sharing among the three tiers of government. Of the N3.5trillion accrual in the Federation Account for the month, FIRS accounted for N2.841trillion. Contributions from NNPC for the month was N8.3billion with NUPRC and NCS remitting N402.5billion N264 billion, respectively.



FIRS Chairman, Zaccheus Adedeji

The upward trajectory of FIRS contribution to the Federation Account continued at the beginning of the second half of the year. It accounted for N2.295trillion out of N3.508trillion remitted into the Federation Account for July, representing 65.4 percent of the total haul. For August, FIRS figure for FAAC was N1.87trillion out of the N2.7trillion in the pool. In September, October, November, and December the agency's contributions were N1.45trillion (out of N2.4trilion), N1.74trillion (out of N2.9) and N1.56trillion (out of N2.8trillion) and N1.41trillion (out of NN2.2trillion) respectively.

The significance of FIRS contributions displacing oil receipts and turning tax revenue into the country's new 'crude oil' has been well situated by the Accountant General of the Federation, Dr (Mrs) Oluwatoyin Madein. At an event in Abuja, she declared: "Tax revenue, as of today, is the highest source of revenue accruing to the Federation. Therefore, at FAAC meetings, we eagerly await the numbers coming from FIRS because the performance of the agency keeps on increasing and this brings succour to all tiers of government."

Putting FIRS contribution to FAAC revenue pool in 2024 in context, we will see how it has helped the three tiers of government to plan, project and experience fiscal stability. There is nothing like fiscal discipline except you have accurate revenue prediction. If you say you want to spend N10, that means you must assurance that the N10 will come from somewhere. This commendable collection performance is in tandem with Adedeji's vision of making taxation the pivot of national development.

What did FIRS do differently?

The impressive revenue collection posted by FIRS is not a product of happenstance. It is the outcome of a well-thought-out strategy and process re-engineering that formed the bedrock of a cocktail of administrative and process reforms embarked upon by the agency under Adedeji. One of his key refrains is that if FIRS is going to succeed in its critical national mandate of domestic revenue mobilisation, taxpayers must be at the centre of all policies and initiatives of the agency.

The FIRS chairman summarised the restructuring and re-orientation that powered the huge revenue collection and turned it to a customer-centric agency thus: "We restructured our operations at FIRS in such a way that we are now effectively carrying out our duty of assessing, collecting and accounting for taxes. We used to have functional types of taxes, but we have since identified that the only customers we have are the taxpayers. We have, therefore, improved the way we relate with our customers by rearranging our operations based on our customers, using their turnover as the basis to categorise them into large, medium, and emerging tax groups.

"We did this to develop expertise in what we do. Secondly, to provide them with a one-stop shop for their activities. If you are in a large tax group, you only need to go to one office to pay all forms of taxes, including conducting audit and other activities. You do not need to move from one office to another again.

"We are here to serve the taxpayers. The taxpayers are not armed robbers or criminals that we will be chasing about. FIRS is also not a law enforcement organisation. We are partners in progress. The taxpayers are the trees in our vineyard. The only thing we can do is to ensure they are well watered and well pruned so they can bear good fruits for us to have big harvest.

Because of the streamlining of tax processes, the removal of hurdles in the way of tax payment as well placing a high premium on transparency and accountability, a total number of 182, 724 new taxpayers, representing 25.3% increase, voluntarily enrolled on the agency's tax administration platform called Tax Pro-Max in 2024. It is the single biggest leap in the number of firms in the tax net in recent history of the tax agency. This not only underscores the level of trust reposed in the new processes emplaced at the agency. It also lends credence to Adedeji's sharp vision of making the agency one of the world's most efficient and trusted revenue authorities.

The president, Lagos Chamber of Commerce and Industry (LCCI), Mr Gabriel Idahosa, testified to the unusual transformation witnessed at FIRS. Idahosa commended the agency for conducting reforms that align with the needs of businesses, particularly singling out the increasing use of technology in tax administration as well as the shift in mental geography of tax officers from being mere tax collectors to "actively providing services that enhance business operations."

One key import of the unprecedented growth in tax revenue for the Federation is that the non-oil sector account for about 75% of the total haul. This clearly signposts the commitment of the President Bola Tinubu-led administration to truly diversify the economy from its mono-product, crude oil. According to Adedeji, all accolades for the impressive tax collection by FIRS should go to President Tinubu. Of a truth, two key policies by the President, namely the removal of fuel subsidy and unification of the exchange rate gave fillip to the record tax revenue collection by FIRS. The negative consequences of not setting these economic fundamentals at the time President Tinubu did would have unbearable for an economy that was already in ICU before President Tinubu assumed office.

Despite the laudable achievements of the agency since assumption of office in September 2023, Adedeji is not resting on his oars. He believes the success recorded so far is just a beginning with his key fiscal focus being on growing Nigeria's tax-to-GDP ratio to 18% in the next three years. This, he believes, is achievable without putting additional burden on the taxpayers but by making the pie bigger to collect more revenue for government at all levels to be able to meet their obligations to the citizenry.

For him, there is irreducible minimum if the upward tax revenue trajectory must continue. "We can play with everything, but what we cannot afford to play with, if we are going to succeed, are data and merit," he once said.

It needs to be said that prior to Adedeji's leadership, the agency's contribution to FAAC had been growing. However, the coming of Adedeji has moved the quantum significantly higher through a potpourri of internal administrative and process reforms he introduced, leading to simplifying of tax payment.

For 2025, FIRS is targeting to collect N25.2 trillion in tax revenue and this means more money for the three tiers of government to meet their needs. This is another reason why there should be no opposition to the tax reform bills currently before the National Assembly. If FIRS could post these huge records in a shortly time, breaking its own records and setting higher target and goals, a tax system that is modernised and fit for purpose can only add impetus to the task of domestic revenue mobilisation given to FIRS.

For those asking the question: where does tax revenue by FIRS go? The answer is this: every month that the federal, states and local government councils gather in Abuja for FAAC meeting and money shared accordingly, about 70% of that money comes from the tax revenue FIRS collects from taxpayers.

For perceptive observers, President Tinubu deserves to be hailed for the huge jump in shareable FAAC allocations which continue the upward swing since his assumption of office. All the states now collect almost three times of what they used to get as FAAC allocation prior to the coming of the Tinubu administration. Every month, managers of the three tiers smile to the banks, thanks to the President's courageous leadership.

•Adekanmbi is the Special Adviser on Media to the executive chairman, Federal Inland Revenue Service (FIRS).

NEWS

Oando Launches Graduate Acceleration Programme

Emmanuel Addeh in Abuja

Oando Plc yesterday said it was set to take self-motivated young graduates from the job market through its 2025 Oando Joint Venture Graduate Acceleration Programme (OGAP) in partnership with NNPC E&P Limited (NEPL).

According to Oando, its investment in people is grounded in the belief that its employees are the company's greatest asset, recognising that nothing is more powerful than the collective will of a people.

"Given the recent shift towards indigenous leadership in the industry, the company, as a leader, understands the imperative to move beyond passive knowledge transfer by proactively implementing strategies that ensure the next generation inherits the industry's accumulated expertise," the company said in a statement.

Speaking on the 2025 OGAP drive, General Manager, Human Resources & Business Support, Oando, Alero Balogun, remarked that the programme was part of plans to recruit and train the next generation of energy leaders.

"Driven by a commitment to sustainable development in the energy sector, a vital lifeline of the Nigerian economy, Oando, in partnership with NEPL, is poised to recruit and train the next generation of energy leaders through OGAP to ensure sustained capacity.

"As a proudly indigenous company, there is nothing more fulfilling than knowing we are not only identifying and grooming talent in-country but also using our platform to attract young Nigerians in the diaspora to return home to support the building of a more prosperous country," she said.

The 2025 OGAP, the company said, is designed to be a launchpad for young, innovative, and passionate graduates ready to transform the oil and gas industry.

"Oando is seeking individuals with a Bachelor's degree with a minimum of Second Class Upper (2.1) in Engineering, Geosciences, Business Administration, Economics or related courses.

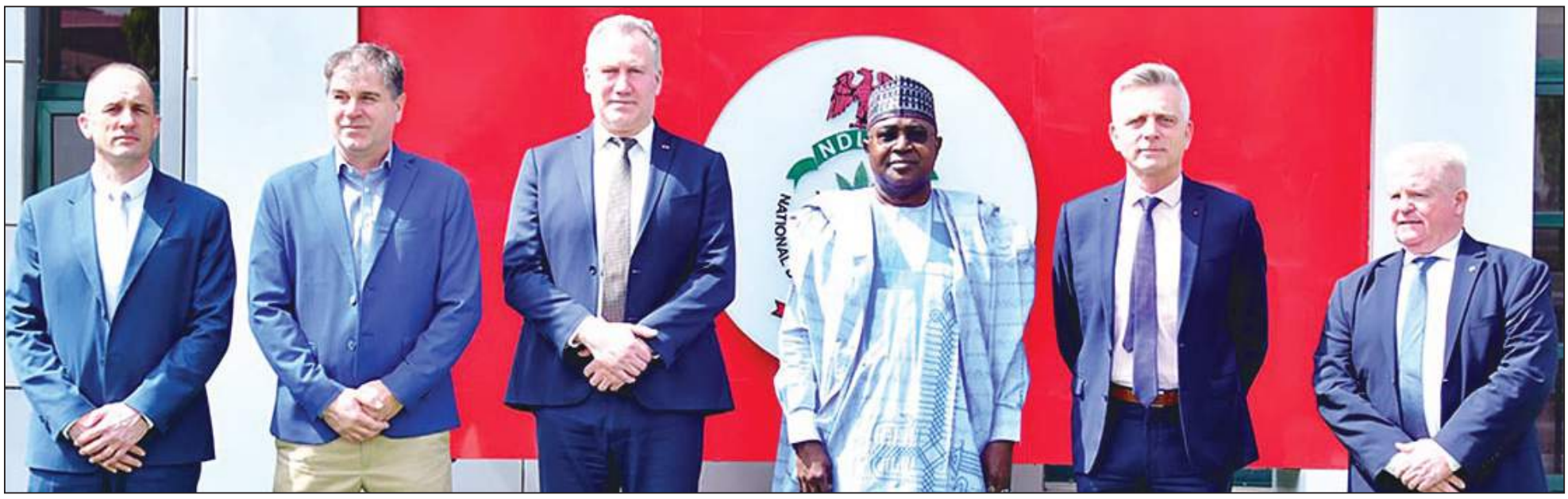
"Applicants must not be older than 26 years as of January 1, 2025, and must have completed the National Youth Service Corps (NYSC) programme by April 2025. They should possess no more than two years of work experience and have achieved a minimum of five B's and two C's in SSCE, NECO, or GCE O-Level in a single sitting, which must include Mathematics and English Language.

"This is not just a job opportunity but a chance to learn from the best, grow, and make a significant impact in the industry," the company added.

These criteria, it said, are not merely a checklist, but represent Oando's commitment to selecting the brightest minds with the potential to lead and innovate.

Through OGAP, Oando said it is creating a structured pathway for young graduates to gain invaluable hands-on experience, mentorship from industry veterans, and exposure to cutting-edge technologies and practices.

"The programme also offers competitive remuneration, opportunities for career growth, and a chance to be part of a dynamic and innovative team. OGAP is a long-term capacity-building initiative that hopes to close the gap between academic knowledge and practical industry skills," it stated.



FIGHTING THE DRUG WAR...

L-R: Lt. Col. Pierre-Yves Dupe; Philippe Baurreau of the French delegation; Lt. Gen. Regis Colcombet, Director of Security and Defence Cooperation at the French Ministry for Europe and Foreign Affairs; Chairman/Chief Executive Officer of the National Drug Law Enforcement Agency (NDLEA), Brig. Gen. Mohamed Buba Marwa (Rtd); Colonel Oliver Ductet; and Philippe Crespo of the French Embassy, during a meeting at the NDLEA National Headquarters in Abuja, yesterday

Lagos Government Unveils Digital Malaria Eradication Programme

Sanwo-Olu: Disease has robbed Lagos of productivity, resources

State remains lowest burdened in malaria epidemic

Segun James in Lagos

Lagos State has transited to the most important stage in its rollback strategy against malaria - a killer disease that records 200,000 fatalities annually in Nigeria.

The state became the first sub-national in the country to launch the Pathway to Malaria Pre-Elimination and Digitisation Programme - an initiative aimed at reducing the malaria burden through digital innovation and strengthened public-private sector collaboration.

Governor Babajide Sanwo-Olu launched the tech-driven health initiative being supported by the World Bank, World Health Organization (WHO), Maisha Meds and other multilateral partners.

The project would move Lagos towards malaria pre-elimination by enhancing diagnostic accuracy, improving case management and linking patients to social health insurance schemes.

Lagos became the first state to transition to the digitised system of malaria prevention, as the World Bank-funded Immunization Plus and Malaria Progress by Accelerating Coverage and Transforming Services (IMPACT) draws to an end by December 2025.

Nigeria is said to have the highest malaria burden in the world, accounting for 27 per cent of the global cases and 200,000 deaths annually, with most of the fatalities reported among children.

Lagos remains the lowest malaria burden, despite its population. The State currently has 2.6 per cent burden, falling within the low transmission bracket among the 28 sub nationals where the IMPACT project is being undertaken.

In spite of this progress, Lagos still records 900,000 cases annually, needing more strategic response from the state to sustain its rollback.

Sanwo-Olu, while unveiling the programme, described malaria as a "socio-economic burden" that drained families' household income, while robbing communities of productivity.

For the state, the governor said the programme represented hope rooted in innovation, collaboration and determination, stressing that the success of the project would help Lagos reclaim billions lost annually to the disease.

He said: "For many households with modest incomes in Lagos, malaria treatment can consume up to three per cent of monthly earnings. This financial strain often forces families to make heartbreaking choices between healthcare and other basic needs like food or education.

"The economic impact extends beyond households, with businesses suffering absenteeism, schools recording lower attendance and our healthcare system bearing the weight of preventable cases.

"Malaria is more than a disease; it is a socio-economic burden that has held back individuals, families, and communities for far too long. It robs us of our productivity and drains household incomes.

"Today, we are changing this narrative by leveraging digital tools that will ensure that malaria cases are tracked in real time. This programme represents hope rooted in innovation, collaboration and determination. The eradication of malaria is not just a health goal; it is an economic imperative."

Sanwo-Olu said the benefits of eradicating malaria in the State would go beyond health success, noting that a malaria-free Lagos would not only raise productivity and enhance quality of life, it would also bring about better education outcomes.

The governor said the objectives were ambitious but achievable. The efforts, he said, required government agencies, healthcare providers, community leaders, development partners, and residents to work together.

He said tracking must be done on monthly basis to ensure consistent monitoring of the progress

"This vision is ambitious but achievable. It requires all stakeholders to work together with unwavering resolve. Success will not come overnight, but with sustained effort and collective action, we will prevail.

"This effort reaffirms our commitment to safeguarding the lives and livelihoods of every Lagosian," Sanwo-Olu said.

Minister of State for Health, Dr. Isiak Salako, observed that Lagos had the most comprehensive implementation strategy to roll back malaria, noting that the state had shown the tendency to achieve total elimination.

He said the Federal Government had supported efforts by sub nationals, taking steps to reverse the trend of malaria epidemic.

He assured that the change made by the United States government in funding global health care would not adversely impact the progress recorded by Nigeria to rid the country of malaria.

Lagos Commissioner for Health, Prof. Akin Abayomi, said Lagos, over the last 15 years, had been winning the war against malaria due to improved diagnosis, immunisation and effective treatments.

He said: "Due to intense programmatic work, malaria prevalence in Lagos has declined from 15 per cent in 2010 to 10 per cent in 2015 and now 2.6 per cent in 2025. These efforts have made Lagos fall into the low transmission category.

"Despite this, malaria remains a major public health issue in Lagos with around 900,000 cases recorded per annum. Over 50 per cent of outpatient visits in public health facilities are due to febrile illnesses presumed to be malaria."

French Govt to Support NDLEA in Training, Capacity Building, Logistics

Michael Olugbode in Abuja

The French government has assured the leadership of the National Drug Law Enforcement Agency (NDLEA) of more robust support in the areas of training, capacity building and logistics, to further boost the operational capability of the anti-narcotics agency in its ongoing effort to curb the scourge of substance abuse and illicit drug trafficking.

The assurance was given Tuesday during a meeting between a French delegation led by the Director, Security and Defence Cooperation, at the French Ministry for Europe and Foreign Affairs, Lt. Gen. Regis Colcombet, and the Chairman/Chief Executive Officer of the National Drug Law Enforcement Agency (NDLEA), Brig. Gen. Buba Marwa (Rtd) at the agency's headquarters in Abuja.

Colcombet said the meeting with the NDLEA Chairman and his team is a follow up to bilateral agreements reached between President Emmanuel Macron of France and President Bola Tinubu of Nigeria during his recent state visit to Paris.

He recalled that he had also met Marwa in a similar meeting in France about two years ago on areas of support for the NDLEA.

He said: "It's important for us to be here, because it's now three months after the very successful state visit of your president to France, which has a lot of developments.

"We've been requested to come, develop, follow up and see how we can go further on the development of this cooperation. It's very important."

Responding to requests on areas of more support for the agency, Lt. Gen. Colcombet, assured that apart from the trainings to be provided for selected NDLEA officers across commands and formations on tactical operations, slots will be given for more personnel on cyber security at the French Regional Academy in Cote d' Voire.

He added that some logistics that will aid the practicability of the trainings will also be provided to the agency.

In his remarks, Marwa expressed delight in the advancement and growth of the relationship between Nigeria and France following the good rapport between President Tinubu and President Macron.

He added that this has provided a lot of leverage for NDLEA to deepen its relationship with its counterparts in France and also appreciated the support the French government has been providing while listing more areas of need for assistance.

House Passes Fed Polytechnics Act Amendment Bill for Second Reading

Adedayo Akinwale in Abuja

The House of Representatives has passed for second reading, a bill for an Act to amend the Federal Polytechnics Act laws of 2004, to among other things, review the function of the polytechnics.

Leading the debate on the Bill at the plenary on Tuesday, the sponsor, Hon. Faud Laguda said the Bill seeks to amend the Principal Act to meet up with the demand of the ever changing world while adhering to the International best practices.

The bill, according to him, also seeks to review and enlarge the membership of the Council with the inclusion of representatives of technical institutional bodies like NBTE and Manufacturers Association of Nigeria (MAN), enlarge the scope of functions of Federal Polytechnics in Nigeria with clearer and result oriented administrative structure.

Laguna noted that Clause 2 of the Bill is the amendment to Section 3 of the Principal Act to include representatives of National Board for Technical Education (NBTE) and MAN in the Council of every polytechnic in Nigeria.

He added that Clause 3 is the amendment to Section 8 which seeks to raise the bar in respect of the qualifications of those seeking to occupy the position of the Rector of federal polytechnics in Nigeria.

The lawmaker stressed that Clause 4 is an amendment to Section 15 of the principal act which seeks to enlarge the powers of the academic board to among others, award Bachelor of Technology (B. Tech) Hons.

World Engineering Day: NSE President Lauds Engineers' Impact on Sustainable Development

Funmi Ogundare

The President of the Nigerian Society of Engineers (NSE), Margaret Oguntala, yesterday lauded the critical role engineers play in shaping a better future for society.

Oguntala made this known in Lagos, at the 2025 World Engineering Day (WED) celebrations, themed, 'Shaping Our Sustainable Future Through Engineering', held annually to recognise the essential contributions of engineers by the World Federation of Engineering Organisations (WFEO).

In her remarks, Oguntala commended the United Nations Educational, Scientific and Cultural Organisation (UNESCO) for establishing World Engineering Day, a vital occasion that elevates the visibility of the engineering profession and its importance in sustainable development.

She also commended Nigerian engineers for their significant contributions, not only in the country but also globally, noting the profession's role in tackling some of the world's most pressing challenges, from climate change to infrastructure development.

"Engineers are at the heart of sustainable solutions, from climate change mitigation and clean energy development to water management, infrastructure resilience, and digital transformation," she stated, highlighting the transformative impact of engineering on both local and global scales.

The president mphasized the importance of engineering in tackling the immense infrastructure challenges that Nigeria faces, urging engineers at home and abroad to continue their hard work.

"The world is looking to us for innovative solutions, and we must continue to rise to the occasion with resilience, ingenuity, and the spirit of excellence," she added.

Oguntala expressed appreciation for the continued collaboration between engineers, policymakers, scientists, and industry leaders, saying that the cooperation has been vital in ensuring that engineering remains a cornerstone of national and global progress.

NEWS



THE JOBBERMAN EXECUTIVE EXCHANGE...

L-R: Head, People and Culture Jobberman Nigeria, Samantha Ifezulike; Chief Enterprise Business Officer MTN, Lynda Saint-Nwafor; Tax Partner Deloitte, Funke Oladoke; MD Jobberman, Ore Boboye; MD UAC Foods, Olayemi Oloyede; and GMD Celtron Group, Prince Adedapo Adelegan, at the Jobberman Executive Exchange... recently

Disaster Looms at Ikeja Air Force Base as Prolonged Blackout Threatens National Security, Bomb Explosion

Command battles Meningitis breakout, referred/cancelled surgeries, decomposing bodies in morgue

Chiemelie Ezeobi

A major catastrophe looms at Sam Ethnan Air Force Base, Ikeja, the Logistics Command of the Nigerian Air Force (NAF), as a 12-day power outage has left high-calibre military armaments, including bombs and rockets, dangerously exposed to extreme heat.

If the blackout continues, experts fear a disaster akin to the 2002 Ikeja Cantonment (now T.A Lagbaja Cantonment) bomb blast, which devastated the area and claimed hundreds of lives.

Military sources speaking under anonymity described the situation as "a disaster waiting to happen", warning that without electricity to power the cooling systems, the risk of accidental explosions is increasing by the hour.

Additionally, the highly flammable Jet AI fuel stored at the base is exposed to soaring temperatures, further heightening the threat.

Beyond security concerns, the prolonged blackout has crippled essential services. The reference hospital at the base has been forced to refer patients to other facilities due to the lack of power, disrupting planned surgeries.

The mortuary, struggling with inadequate refrigeration, is now battling severe decomposition issues.

The situation is also taking a toll on the health and welfare of personnel stationed at the base. With a severe heatwave gripping Lagos, some soldiers have reportedly contracted meningitis, while others have resorted to sleeping outdoors to escape unbearable conditions in their quarters.

"It's unbearable. We are serving our country, yet we are being made to suffer," a soldier lamented.

At the heart of the crisis is the Ikeja Electricity Distribution Company (Ikeja Electric), which has been accused of failing to honour its agreement with NAF.

THISDAY gathered that despite NAF paying its agreed monthly fee of N60 million for 10 to 12 hours of daily electricity, power supply had remained erratic.

In November 2024, the base was billed N43.4 million but it was said to have paid N60 million, with no explanation or reimbursement for the excess, a situation which repeated in December last year.

The NAF leadership expressed outrage over what it called a deliberate act of sabotage.

It was gathered that Ikeja Electric had been written with the warning that continued denial of power supply could lead to dire consequences, both in terms of national security and military-civil relations.

Some soldiers, who spoke to THISDAY on condition of anonymity, said they were on edge given the way the electricity company had treated personnel who were sacrificing everything for the good of the country.

Declaring it an act of sabotage, one of the soldiers told THISDAY that there had been an outbreak of meningitis, coupled with the fact that the actions of Ikeja Electric had undermined military operations and personnel welfare.

Speaking, also, on strict conditions of anonymity, another personnel told THISDAY that being without electricity for an extended period had raised fears of a potential disaster because even backup generators were struggling to maintain essential systems, with some storage facilities approaching dangerous temperature levels.

Stressing that the continued blackout could lead to accidental detonations or compromise national security, soldier added that the base was running out of options to keep its critical infrastructure operational.

Even with the suggestion of going off grid and powering the command on solar energy, the source said they were exploring all options since solar was a long term solution while the command needed immediate power attention.

Attempts to get the reaction of Ikeja Electric proved abortive as calls put across to the corporate communications persons did not connect, neither did they respond to text messages sent as at press time.

Alleged $1m, £34,000 Theft: Court Remands P-Square's Former Manager Jude Okoye

Wale Igbintade

Justice Rahman Oshodi of the Special Offences Court in Ikeja yesterday ordered the remand of Jude Okoye, former manager of music duo P-Square, at the Ikoyi Correctional Centre pending the hearing of his bail application over alleged theft of $1 million and £34,000.

The judge gave the order after Okoye took his plea.

Okoye and his company, Northside Music Limited, were arraigned on four counts of stealing and conversion of digital distribution and publishing royalties.

During the arraignment, Economic and Financial Crimes Commission (EFCC) prosecutor Mohammed Bashiru told the court that Okoye and his company allegedly misappropriated $1,019,763.87 and £34,537.59 between 2016 and 2023.

According to the EFCC, Okoye dishonestly converted $767,544.15 - paid by Lex Records Limited as digital distribution royalties - with the intent to permanently deprive Peter Okoye of his rightful share. He was also accused of diverting £34,537.59 from the same company.

Further allegations include $133,566.49, paid by Kobalt Music for digital publishing royalties, $118,652.23, paid by Mtech Limited for music distribution.

The EFCC stated these actions violated Sections 278 and 285 of the Lagos State Criminal Laws, 2011.

Okoye pleaded not guilty, and the prosecution requested a trial date, noting that 10 out of 29 EFCC witnesses would testify.

Defense counsel Clement Onwuenwunor (SAN), informed the court that a bail application had been filed on February 27, 2025, and served to the prosecution on February 28.

He also argued that Okoye had been granted bail in a similar case at the Federal High Court and should be allowed to continue enjoying that bail.

"Jude Okoye is a well-known entertainer and part of the P-Square group. He has cooperated with the EFCC for two years and never violated his administrative bail," Onwuenwunor stated.

Justice Oshodi adjourned the bail hearing to March 6, 2025, and ordered Okoye's continued remand at Ikoyi Correctional Centre.

The trial is set to begin on May 16 and 23, 2025. Okoye is also facing a separate seven-count charge before Justice Alexander Owoeye of the Federal High Court, where he was recently granted bail for N100 million with two sureties.

Igbo Community in Abuja Canvasses Building of Seaport in South-East

Michael Olugbode in Abuja

The Igbo Community Association (ICA), the apex socio-cultural body representing the Igbo people in the Federal Capital Territory (FCT), has applauded the Deputy Speaker of the House of Representatives, Rt. Hon. Benjamin Kalu, for his relentless and strategic efforts in advancing the establishment of the South East Development Commission (SEDC).

While acknowledging this historic legislative victory, the group urged the Deputy Speaker to take a further bold step by championing the long-overdue establishment of a seaport in the South East - an infrastructural necessity that has been unjustly denied to the region despite its immense contributions to Nigeria's economy.

In a press statement signed on Tuesday by its President General, Engr. Ikenna Ellis-Ezenekwe, the ICA decried the continued absence of a functional seaport in the South East, describing it as an enduring economic injustice that has stifled business growth, inflated costs, and subjected millions of hardworking traders and entrepreneurs to undue hardship.

It however lamented the exclusion of the region from Nigeria's maritime infrastructure, arguing that this deliberate oversight has placed an unfair economic stranglehold on Igbo business owners, forcing them to endure the chaotic congestion and exploitative conditions at Lagos ports.

The association noted that despite being one of Nigeria's most commercially vibrant regions, the South East remains without a single operational seaport, while other zones enjoy multiple maritime facilities.

It recalled that Nigeria currently has six officially recognized seaports under the Nigerian Ports Authority (NPA), including the Lagos Port Complex (Apapa), Tin Can Island Port, Rivers Port Complex, Onne Port Complex, Delta Port Complex, and Calabar Port.

However, the ICA emphasized that only two of these ports - both located in Lagos - are fully operational, thereby exacerbating logistical challenges for South East importers who must endure exploitative levies, excessive delays, and multiple extortions while transporting goods from Lagos to the region.

The group insisted that this economic imbalance is neither incidental nor justifiable but a calculated attempt to undermine the economic advancement of the South East.

The ICA President, Engr. Ezenekwe, called for immediate action to revive and expedite the long-abandoned plans for two strategic seaports in the region - the Obeaku Ndoki Port in Abia State and the Oseakwa Seaport in Anambra State.

He described the proposed Oseakwa Port, located along the Oseakwa River in Ihiala Local Government Area, as a project of immense economic significance.

He recalled that the location was once an active maritime hub during the colonial era, facilitating the exportation of goods, and stressed that the proposed port, situated approximately 285 kilometers from the Atlantic Ocean, has the potential to revolutionize commerce in the region, decongest Lagos ports, reduce transportation costs, and stimulate industrialization across the South East.

Reiterating its stance, the ICA asserted that the absence of a seaport is not merely an inconvenience but a deliberate act of economic sabotage that has forced Igbo entrepreneurs to spend billions of naira annually on excessive logistics costs, multiple taxation, and unofficial levies along the Lagos-Onitsha trade corridor.

The statement also dismissed the claims and speculations that a seaport in the South East would be unviable, citing the region's massive commercial activities in cities like Onitsha, Aba, and Nnewi, which account for a significant portion of Nigeria's non-oil trade.

It maintained that if the federal government is truly committed to national economic growth, then establishing a seaport in the South East should be a priority, not an afterthought.

Keys to 140 Housing Units Presented to Civil Defence Corps Personnel

Michael Olugbode in Abuja

In a significant move to enhance the working and living conditions of personnel with the view to achieving optimal productivity in the areas of safety and security of Critical National Assets and Infrastructure, the Commandant General, Nigeria Security and Civil Defence Corps, Dr. Ahmed Audi, has handed over keys and award letters of over a hundred housing units to personnel.

Audi, while distributing the keys and letters to the beneficiaries who are cooperative members, reiterated his commitment to an all-inclusive welfare package for personnel to enhance effective livelihood and sustainability.

He appreciated the fact that though housing deficit is a challenge for both officers and men of the Corps and assured that avenues are being explored to make available affordable houses which would encourage better working conditions.

He however admonished the beneficiaries to maximize the opportunities of owning houses of their own by doubling their efforts in their service to the nation.

In an address of welcome, the President of the NSCDC National Headquarters Cooperative Society, Assistant Commandant Isa Yusuf said it is in pursuance of the Commandant General's charge and with his unwavering support that the Executive of the Cooperative society were able to embark on the project and achieved such a laudable feat.

He said the Cooperative Executives will continue to work hard and adopt a more robust approach that will bring about more comfortable and affordable houses for its members with the best available equity.



2025 STUDY IN EUROPE FAIR...

L-R: Deputy Ambassador of Hungary to Nigeria, Kristof Horosi; Permanent Secretary, Ministry of Tertiary Education, Adeniran Kasali; Head of Section for Human Development, European Union Delegation to Nigeria and ECOWAS, Prof. Leila Ben Amor; Lagos State Commissioner for Tertiary Education, Hon. Tolani Sule, and European Union Ambassador to Nigeria and ECOWAS, Gautier Mignot, during the 2025 Study in Europe Fair in Lagos....recently

Don't Re-enact Collapse of First, Second Republics, Bode George Warns Tinubu

●Declares Nigeria becoming an embarrassment in comity of nations on his watch

●Says current political situation portends looming darkness

Segun James

Former Deputy National Chairman of Peoples Democratic Party (PDP), Chief Bode George, yesterday, warned President Bola Tinubu not to allow a re-enactment of the events that led to the collapse of the First and Second Republics with some of the actions of his government.

George stated that the country was becoming an embarrassment in the comity of nations due to some of the president's actions, which defied logic.

He warned the president not to allow despotic and unpatriotic elements to destroy the present democratic process, adding that the current political situation in the country portends a looming darkness.

George, in an open letter to the president, titled, "From Osun to Lagos and Rivers: Darkness Looms," said the council crisis in Osun State a few weeks ago, which led to killings, was not only illogical but heartless.

He stated, "We now have a situation in which some people interpret the law to suit their selfish interests. What happened in Osun is a straightforward case but government officials at the federal level complicated the situation with unnecessary interpretation of the law.

"In Nigeria, the law is being turned upside down and this is dangerous to our democracy. Why are people so desperate? What exactly is the issue? Can't we do something with decorum?

"Some of us are worried because we lived through what happened in the First Republic, which started in 1962, and what happened in the Second Republic, which started in 1983. Tinubu should not allow a re-enactment of the collapse of these Republics.

"Look at what is happening in the Lagos State House of Assembly. It is absolute lunacy. Thirty-six out of 40 members impeached Mudashiru Obasa and since then, we have witnessed this embarrassing show of shame.

"To say the return of Obasa as Speaker on Monday is shocking is an understatement. It is an international embarrassment and the joke is on the presidency.

"Obasa was impeached on January 13 and since then, agents of darkness turned the Assembly to a theatre of war. What sort of democracy is this?

"Lawmakers have the powers to choose their leaders but since they took that decision, it has been one crisis after the other, fuelled by extraneous forces. Why should Nigeria and Nigerians be embarrassed like this globally? What is our offence?

"Why should this embarrassing and disgraceful behaviour be allowed by the powers that be in Abuja? Why should the Centre of Excellence be turned to Centre of Confusion?"

George added, "Look at Rivers, the economic life wire of this country. The whole thing is a total mess. What sort of judgement will subject people to misery, extreme pain, wretchedness, distress and unhappiness of no federal allocation, no salary, no infrastructure, no food and other essentials of life?

"I am not a lawyer but I see the verdict as disheartening. This can cause problems for the country. That judgement is not fair to the people of Rivers State.

"I just pray that some elements will not start bursting oil pipelines, which may eventually affect the country's revenue. The people are hungry and angry. Tinubu and other APC chiefs desperate to capture all states should have a rethink."

The PDP chieftain also stated, "In the country today, we have deficits in areas of democracy and rule of law. That is why everything is upside down. Also, electoral irregularities, such as intimidation and vote-buying, continue to be widespread.

"These became glaring during the Edo and Ondo governorship elections in September and November, 2024, when vote buying was done in the open."

George said, "The security situation has also deteriorated. Youth Corps members, serving their fatherland are now being abducted by terrorists. Terrorism, banditry, kidnapping and communal clashes have become the order of the day.

"Instead of the president to tackle these vices, APC members are busy sowing seeds of crises all over the country. This is the time to say enough is enough.

"Lagos is the largest electoral state in Nigeria, followed by Kano and Rivers. If we deliberately make two of the three states to be unstable, what does that portend for Nigeria?

"I want to remind all Nigerians, especially those in government, that GOODNESS is an investment that will never fail. Whatever good you do will also have a reward. Where there is love, there is no need for perfection. I wish Nigeria and Nigerians the very best every time."

Buratai: How Military Worked with NFIU to Compile, Submit List of Terrorism Financiers

●Says usable intelligence critical to ending insurgency

●Denies misappropriating funds meant for arms purchase

Emmanuel Addeh in Abuja

A former Chief of Army Staff, Lt.-Gen. Tukur Buratai (rtd), yesterday said that despite not being the primary responsibility of the military to go after terrorism financiers, during his time as army chief, he worked closely with the Nigerian Financial Intelligence Unit (NFIU), leading to the compilation submission of a list.

Buratai, who was the topmost army officer under ex-President Muhammadu Buhari, spoke on Arise Television, while taking questions on his stewardship under the last administration.

The former army chief who underscored the role of intelligence in fighting terrorism also denied misappropriating monies meant for buying arms, stating that there were clear procurement rules which were never breached.

Buratai maintained that under his watch, the military made significant strides in tracking insurgents, their logistics networks, arms couriers, and financial backers, noting that before he took over in 2015, Boko Haram had already carved a large expanse of land for itself in parts of the north.

"When you talk of terrorist financial support or terrorist funding, this is where we have different establishments or different sectors of security who really need to coordinate. You don't expect the soldier who is in the field to start going about hunting for terrorist financiers locally or even internationally.

"That's why we have the NFIU, which during my time we really coordinated very well with. And just before I left, a task force was established in order to track and get those financiers. And although that aspect is not strictly a military responsibility, it involved a task force that will get to the root of the matter.

"So in that respect, also we did very well and a compilation was made by the NFIU on the terrorist financiers and that is left to the appropriate authority or agency to handle them," Buratai added.

Buratai also stated that it is not strictly the job of the military to begin to seek out who and which community is paying taxes to insurgents, noting that it is for such reasons that sister security agencies like the police exist.

"But you see, just like what I read sometimes, that the military is not capable of stopping the bandits from collecting tax from the people. That is not, strictly speaking, a military responsibility.

"That's why the civil intelligence organisations, the police, and the local authority have a very important role to play, because you cannot wear uniform and carry arms and be identifying somebody who is collecting tax or who is not collecting tax. So it applies to the financial support that is given to the terrorists.

"It's a complex network and it's a global issue which even involves the ISIS in the Maghreb as well as other parts of the world that support them. So this is something that is not tactical, it's not operational, also it's not a military operation.

" It's more or less a civil responsibility. This is where you have the division of labour, responsibility, collaboration with all the elements of government who are in charge of intelligence, in charge of financial crime and so on and so forth,"he argued.

Besides, the former army chief highlighted the successes achieved under his leadership and the challenges that persist, explaining that the problems were not insurmountable.

He further disputed claims that insurgency worsened during his tenure as army chief, stating that the military successfully reclaimed vast territories once controlled by Boko Haram.

"Boko Haram had already carved out their territories. Those that know the northeast very well, they had already identified and blocked all access to the northeastern part of the country, especially parts of Adamawa, Borno and Yobe.

PSC Promotes Six AIGs to DIGs, Other Senior Officers

Linus Aleke in Abuja

The Police Service Commission (PSC) has approved the appointments of six Deputy Inspectors General of Police.

The commission also approved the promotion of Commissioner of Police for Enugu State Command, Uzuegbu Kanayo, to the next rank of Assistant Inspector General of Police (AIG).

Kanayo's promotion was earlier put on hold due to allegations of abuse of office and extortion levelled against him and personnel from his command by a South-east-based businessman.

Meanwhile, a top source from the commission dismissed reports of disharmony within the police force following the retirement of seven Deputy Inspectors General of Police (DIGs) ordered by Inspector General of Police, Kayode Egbetokun.

The source explained: "The DIGs that retired were not compelled to retire. Many of them were due to retire on the 3rd of March including the two that were promoted by the Commission on Friday.

"There were vacancies as at Friday; the IGP recommended and the Commission approved their appointments. And when they were due to retire on Monday, they did".

But the Head, Press and Public Relations, Ikechukwu Ani, in a statement said the new Deputy Inspectors General of Police are Sadiq Abubakar, Commandant Police Academy, Wudil, Kano.

Abubakar was former Commissioner of Police, Federal Capital Territory; CP Peace keeping Operations and Coordinator, Police Special Forces.

Benjamin Okolo, former AIG, Zone 16, Yenagoa and presently AIG Department of Information Communication Technology, Force Headquarters Abuja and Williams Adebowale, Commandant, Police Staff College Jos.

Others, he said are Bzigu Yakubu Kwazi Bali, AIG FCID, Annex Enugu; Idegwu Ukuoma, AIG Zone 14, Katsina and Adebola Ayinde Hamzat, AIG Zone 16 Yenagoa and former Commissioner of Police, Oyo State Command.

He was also a former CP Border Patrol, Force Headquarters, CP Crime Prevention and Community Safety; Deputy Force Secretary and currently AIG in charge of NPF Counter Terrorism Unit, CTU, Force Headquarters Abuja.

"CP Kanayo Uzuegbu Commissioner of Police Enugu State Command, promoted to the next rank of Assistant Inspector General of Police was a former Assistant Commissioner Operations Zone 9, Umuahia; Area Commander, Owerri; Area Commander Karu, Nasarawa state; Commander Switch Operation Switch, Portharcourt; Deputy Commissioner Finance and Admin, Edo State Command, DCP, State CID, Osun State and Commissioner of Police Operations, Communication, Force Headquarters, Abuja," Ani said.

NEWS



CONSULTATION ON NIGERIA'S NATIONAL REVIEW ON SUSTAINABLE DEVELOPMENT GOALS...

L-R: Head, Sustainability and ESG Unit, LAWMA, Mrs. Mudrakat Alabi-Macfoy; Permanent Secretary, Lagos State Office of Sustainable Development Goals(SDGs), Mrs. Kaphayah Olayemi Sarumi; Technical Assistant to the Senior Special Assistant to the President on SDGs, Dr. Bala Yinusa; Special Adviser to the Lagos State Governor on SDGs, Dr. Oreoluwa Finnih; Technical Assistant to the Special Adviser on SDGs, Dr. Bunmi Akinlade; and Representative of the Private Sector Advisory group, Dr. Morris Atoki, at the Regional Consultation on Nigeria's 2025 Voluntary National Review on Sustainable Development Goals held at Marriot Hotel, Ikeja, Lagos…recently

We Must Avoid Resort to Self-help, Adeleke Says During Consultation with Stakeholders

Meets Bisi Akande, briefs him on recent devts

APC says governor's political pilgrimage can't bail him out, PDP insists it's sign of statesmanship

Yinka Kolawole in Osogbo

Osun State Governor, Ademola Adeleke, yesterday, during consultation with stakeholders on the recent local government leadership crisis in the state, warned against resort to self-help.

Adeleke had been scheduled to meet with key leaders at a special briefing session with the state Council of Traditional Rulers on Thursday.

He visited elder statesman and former governor of the state, Chief Bisi Akande, at his Ibadan residence to kick-start the consultation.

But Osun State chapter of All Progressives Congress (APC) berated Adeleke for visiting Akande, saying such a move would not bail him out of the mess he has put himself.

Responding, the state chapter of Peoples Democratic Party (PDP) described the consultation, including the visit to Akande, as a sign of statesmanship and a demonstration of leadership by Adeleke.

Adeleke, accompanied by top state officials, discussed pressing state and national issues with Akande

On the local government issue, the governor recounted the position of the state government over recent legal controversies and restated his commitment to the rule of law in the resolution of the issues.

He said there was need for all stakeholders to avoid resorting to self-help to avoid further loss of lives and property, repeating his earlier call on parties to return to court to ventilate their viewpoints.

The governor appreciated the consensus building role of Akande in stabilisation of the national leadership, declaring that Osun State is proud of the elder statesman.

He conveyed the support of the Osun State government for the administration of President Bola Tinubu, informing the elder statesman that the state government enjoys warm partnership with the federal government across all sectors.

Adeleke stated, during the discussion with Akande, "Our father, we are here to pay homage to you as my predecessor and as an elder statesman. I am also going round to brief our leaders on recent developments in our dear state.

"Your relationship with the Adeleke family dated back to my late dad. I choose to start the consultation with this visit."

Responding, Akande commended the governor for the visit, describing the development as a welcome one, despite differences in political affiliations.

He said he had listened to the presentations from the delegations and urged all parties to uphold peace and the rule of law for the collective benefit of the state.

The former governor said bloodshed in the name of politics was unacceptable, and called on all parties to submit to the rule of law and avoid resort to self-help.

Adeleke and Akande later held a two-hour meeting behind closed-doors.

APC: Your Political Pilgrimage to Pa Akande Cannot Bail You Out of Your Mess

Osun State chapter of APC criticised Adeleke for visiting Akande, saying the decision will not bail him out of the crisis.

APC stated, "It was strange that Governor Adeleke and his cohorts could find a way to Pa Akande's residence after the Peoples Democratic Party's thugs, acting on the governor's body language, had killed one of the reinstated local government council chairmen of Chief Akande's party, Hon. Remi Abass, in Ikire and other members of the opposition party in the other parts of the state few days ago."

In a statement by its Director of Media and Information, Kola Olabisi, APC stated, "We want to impress it on Governor Adeleke and his co-travellers that Pa Akande is a democrat and no amount of under-the-table arrangement would make the former governor of the state to work against the interest of his party.

"Does Governor Adeleke want Pa Akande to be praising him for being instrumental to the killing of the chieftain and members of his party?

"We want to believe that there are knowledgeable political lieutenants of Governor Adeleke who should guide him aright that the proper place for him to go, if at all he has any case for redress after the Akure verdict of 10th of February, 2025, is the Supreme Court.

"It does not add up that a governor whose directive resulted into the killings of our members and others across the state could think he could fool the people again through the back door.

"The walkabout of Governor Adeleke and his acolytes to Pa Akande pointed to the fact that they have lost the game irredeemably. If we may ask, why is Governor Adeleke afraid of approaching the Supreme Court for redress if, indeed, he is convinced that he has a genuine case?"

PDP: Visit to Akande Sign of Statesmanship

Osun State chapter of PDP stated that the commencement of consultations by Adeleke, including a visit to Chief Bisi Akande, was a sign of statesmanship and a demonstration of leadership acumen.

PDP stated, "We note with disdain the anger of the Osun APC over Governor Adeleke's visit to Chief Akande. We are not surprised by the vituperations of the vampire-driven elements within the Osun APC, who are bitter that their plot to destabilise Osun State has failed.

"Governor Adeleke lost six of his party members to the cold hands of death, killed by bullets from APC thugs. Yet, as a leader with a deep sense of responsibility, he has launched consultations with state elders across party lines to rebuild peace and restore the rule of law.

OVER $3 TRILLION WIPED OFF US STOCKS AS NEW TARIFFS WARS WITH CHINA, CANADA, MEXICO BEGIN

the release of prisoners and truce in the sky — ban on missiles, long-range drones, bombs on energy and other civilian infrastructure — and truce in the sea immediately, if Russia will do the same. Then we want to move very fast through all next stages and to work with the US to agree a strong final deal.

"We do really value how much America has done to help Ukraine maintain its sovereignty and independence. And we remember the moment when things changed when President Trump provided Ukraine with Javelins. We are grateful for this," he said in a post on X, formerly Twitter.

He acknowledged that the meeting in Washington, at the White House on Friday, did not go the way it was supposed to.

"It is regrettable that it happened this way. It is time to make things right. We would like future cooperation and communication to be constructive.

"Regarding the agreement on minerals and security, Ukraine is ready to sign it at any time and in any convenient format. We see this agreement as a step toward greater security and solid security guarantees, and I truly hope it will work effectively," he added

US Democrats have raised an outcry over Trump's abrupt pivot towards Russia, the most dramatic geopolitical shift in generations for Washington, where governments under both parties since the 1940s have prioritised defending Europe from a hostile Moscow.

So far, leaders of Trump's Republican party in Congress have made little or no pushback to the move.

Many Republicans had earlier been vocal backers of Ukraine, which relied on US and European military aid to fight bigger and better-armed Russia through three years of warfare that has killed and injured hundreds of thousands of soldiers on both sides.

Also, Trump has ordered a pause to all US military aid to Ukraine, turning up the heat on Zelenskiy days after an Oval Office blow-up with the Ukrainian president left support from his country's most important ally in doubt.

The US is holding up all pending military assistance until Trump determines Ukraine's leaders demonstrate a good-faith commitment to peace, according to a senior Defense Department official, who asked not to be identified discussing private deliberations. It will also review the aid to make sure it's contributing to a solution to the conflict.

The impact was felt immediately along the Polish border with Ukraine at a key airport, one that serves as a transit hub for the transport of weapons and medical supplies, a Bloomberg report said.

The order applies to all US military equipment not currently in Ukraine, including weapons in transit on aircraft and ships or waiting in transit areas in Poland. While the extent of the affected weapons isn't immediately known, Trump had inherited from former President Joe Biden the authority to deliver $3.85 billion in weapons from US stockpiles.

PANDEF: ACF Supporting Natasha over Alleged Sexual Harassment to Sack Akpabio

Such things can't take place in Senate, says Ita-Giwa

Emmanuel Addeh and **Sunday Aborisade** in Abuja

Pan Niger Delta Forum (PANDEF), yesterday, alleged that Arewa Consultative Forum (ACF) was supporting the Kogi Central senator, Natasha Akpoti-Uduaghan, against the senate president, Godswill Akpabio, because it wanted the senators to impeach Akpabio.

Relatedly, Senator Florence Ita-Giwa said it was impossible in the senate to sexually harass anybody.

PANDEF, in a statement by its National Publicity Secretary, Dr. Christopher Ominimini, lamented that ACF allowed itself to be used as a political machinery to bring Akpabio down.

Akpoti-Uduaghan had on a live television programme with Arise News Channel, last Friday, accused Akpabio of sexual harassment.

But PANDEF said ACF's political calculation targeted against the senate president in the form of sexual harassment allegation was nothing but a political gimmick to fight back against the South-south geopolitical zone.

The statement read, "It is very sad that the supposed revered Arewa Consultative Forum (ACF) has turned itself into a political hired machine for politicians.

"The press release by the publicity secretary of the ACF is nothing but a political war against the entire people of southern Nigeria aiming to incite the northern Nigeria against the administration of President Bola Amed Tinubu in order to restore power back to northern Nigeria in 2027."

PANDEF further alleged that ACF's statement showed very clearly that the 2027 presidential second term of Tinubu was their real target.

On her part, Ita-Giwa, who defended her position, argued that once women became senators they could not be sexually harassed.

Speaking on Arise Television, Ita-Giwa, a former presidential aide, stated that it was a sign of weakness for female senators to complain about sexual harassment.

She insisted that although she wasn't accusing Akpoti-Uduaghan of lying, the senate was too elevated for issues of sexual harassment to be discussed.

Ita-Giwa said, "By the time you contest elections and get to the senate, you have passed that stage of your life of being sexually harassed. You go there to serve, and you are all equal in that place. And again, it shows weakness; you don't allow it. It cannot happen in the senate.

Alia Bans Activities in Benue Courts over Security Concerns

George Okoh in Makurdi

Benue State Governor, Hyacinth Alia, has restricted activities in Benue State courts. Alia also placed a ban on protests, unauthorised gatherings, and commercial activities within and around court premises in the state, citing security concerns.

But he said the directive exempted members of the election petitions tribunal, legal counsels, and petitioners involved in ongoing cases.

In a statement by the governor's Chief Press Secretary, Sir Tersoo Kula, Alia said courts in the state had remained shut since December 6, 2024 due to a strike by Judiciary Staff Union of Nigeria.

"To maintain law and order, His Excellency has banned any form of protest, unauthorised gathering, or commercial activities, such as hawking within and around court premises. Anyone found violating this directive will face legal consequences," the statement read.

While restricting access, Alia acknowledged that the Local Government Election Petition Tribunals were utilising certain court halls for their proceedings.

Given the time-sensitive nature of election-related cases, he emphasised that only the tribunals would be granted access to designated court facilities.

The statement further disclosed that the government had put in place adequate security measures to ensure the safety of tribunal members, petitioners, respondents, legal representatives, witnesses, and tribunal staff.

Alia assured the people that the state remained committed to upholding due process and ensuring the uninterrupted proceedings of the election petition tribunal.



GIZ DELEGATION COURTESY VISIT TO NIGERIA...

L-R: Country Director for Nigeria, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), German Development Agency, Mr. Markus Wagner; Senior International Trade Policy/Law Expert, African Continental Free Trade Area (AFCFTA) Nigeria Coordinating Office, Mr. Olusegun Olutayo; and GIZ ECOWAS Cluster Coordinator, Ms. Svenja Ossmann, during the GIZ delegation's courtesy visit to the Nigeria AFCFTA head office in Abuja…recently PHOTO: ENOCK REUBEN

Police: Ex-NIS CG, Parradang, Died in Hotel Room, Not Killed by Kidnappers

Linus Aleke in Abuja

The Federal Capital Territory (FCT) Police Command has denied reports that former Comptroller-General of the Nigerian Immigration Service, David Parradang, was kidnapped and subsequently killed.

The police stated that Parradang died in a hotel room in Abuja, and not in the hands of kidnappers, as alleged in some news reports.

A viral report had alleged that Parradang was killed by kidnappers after being abducted in Abuja on Monday.

Quoting a source, the report said, "It is sad to hear that our brother David Parradang was shot and killed yesterday. May his gentle soul rest in peace."

However, the FCT Police Command, in a statement by its spokesperson, Josephine Adeh, a Superintendent of Police, clarified, "In light of the recent reports alleging that retired Comptroller General of the Nigerian Immigration Service, David Shikfu Parradang, was kidnapped and subsequently killed, we wish to clarify the facts surrounding this incident to ensure accurate information is disseminated to the public.

"On March 3, 2025, at approximately 12:00 PM, Mr. Parradang arrived at Joy House Hotel, Area 3 Junction, driving a black Mercedes Benz. He checked into the hotel, paying a sum of Twenty-two thousand naira (N22,000) for one night's stay."

The command spokesperson stated that the former CG directed the hotel room attendant to escort a female guest to his room.

She said the lady left the hotel premises around 4pm on the same day.

Adeh revealed that Mr. Parradang did not exit his room after the lady left.

According to her, around 4am on March 4, 2025, a friend, a military officer concerned for his wellbeing, traced him to the hotel.

The statement added, "Upon arrival, the hotel receptionist and the officer proceeded to his room, where Mr. Parradang was found dead, seated on a chair.

"The Durumi police station was notified, and officers promptly arrived at the scene, securing the area, taking photographs, and collecting all relevant evidence to preserve the integrity of the crime scene.

"The body has been transferred to the National Hospital for necessary procedures, and hotel staff are currently cooperating with police investigations. Efforts are in top gear to effect the arrest of the lady."

Adeh urged the public and media outlets to refrain from spreading unverified information, including claims of kidnapping, which might incite fear or panic.

The command said it was committed to conducting a thorough investigation to uncover the circumstances surrounding Parradang's death.

In a related development, the FCT police said it was currently investigating a case of negligence involving a mother, presently in custody.

The command revealed that preliminary investigations showed that the mother of a three-year-old, who drowned in a mini-water tank, left her at home with a 10-year-old child.

According to a statement by the Police Public Relations Officer, FCT Command, SP Josephine Adeh, the three-year-old, while trying to fetch water from a mini-water tank, fell in and drowned.

The Commissioner of Police, FCT, Olatunji Disu, directed the State Criminal Investigation Department (SCID) to take over the case for thorough investigation.

"The matter will subsequently be forwarded to the Directorate of Public Prosecutions (DPP) for legal advice," Disu said, advising parents and guardians to take full responsibility for the safety and well-being of their children.

He warned that children should never be left without proper adult supervision, as such negligence could lead to unfortunate and preventable incidents.



A former Comptroller General of Nigerian Immigration Service, David Parradang, who was found dead in a hotel room in Abuja …. contrary to viral report that he was killed by kidnappers … yesterday

HURIWA Tackles Northern Governors over Recent Closure of Schools During Ramadan

Don't be holier Muslims than Arabs, ActionAid warns Bauchi, Katsina, Kano, Kebbi

Arewa group hails Tinubu over food prices crash

Michael Olugbode, Alex Enumah in Abuja and **Sunday Ehigiator** in Lagos

A civil rights group, Human Rights Writers Association of Nigeria (HURIWA), has described as unconstitutional, discriminatory and insensitive, the closure of educational institutions in some northern states for a month in commemoration of the Muslim Ramadan period.

HURIWA said it was unjust to close down schools just for Muslim fasting whereas Catholic Christians also fast for 40 days and no state government in any of the Christian dominated states had ordered the closure of public and private schools for the 40 days fasting period of Christians.

ActionAid Nigeria (AAN) also asked the governments of the four northern states of Bauchi, Katsina, Kano, and Kebbi to desist from trying to be holier Muslims than the custodians of Islam, the Arabs.

Nevertheless, a northern group, Arewa Think Tank (ATT), commended President Bola Tinubu for the decrease in food prices during Ramadan.

ATT pleaded with Nigerians to keep patronising made in Nigeria products and services to further strengthen the naira against the dollar.

HURIWA, in a statement by its National Coordinator, Comrade Emmanuel Onwubiko, said it was despicable for the educational rights of citizens to be violated for the Ramadan fast, which was a religious practice of some citizens. It pointed out that even in well-known Muslim nations in the Middle East, schools were not disrupted because of the Ramadan fast. It warned against politicisation of religion in Nigeria.

ActionAid Nigeria, in a statement by Country Director, Andrew Mamedu, said the abrupt closure of schools not only hampered the educational advancement of students but also adversely affected teachers and staff who rely on their salaries for sustenance.

Mamedu, while expressing deep concern over the recent directives by the governments of Bauchi, Katsina, Kano, and Kebbi states to close all educational institutions for up to five weeks during the holy month of Ramadan, stated that this decision affected millions of students and educators, disrupting academic progress and livelihoods.

"In a region already grappling with high rates of out-of-school children averaging 44 per cent, significantly above the national average, such prolonged closures exacerbate existing educational challenges," it said.

However, according to a statement by Chief Convener of Arewa Think Tank, Muhammad Alhaji Yakubu, the group stated that food prices had dropped slightly, making food more affordable this Ramadan compared to previous seasons.

The group stated that prices of food items had decreased drastically in some areas and marginally in others, highlighting the reduction in fuel prices, with petrol refined in Nigeria now costing between N825 and N865, making it cheaper than imported fuel.

The group said, "This is happening, and nobody is praising Tinubu. But if the prices are going up, people will be hitting the roof top to condemn Mr. President.

"For the first time in the history of this country, prices of food stuff are coming down, but people who are supposed to praise him are not praising him."

Ex-Akwa Ibom Gov, Udom Emmanuel, in EFCC's Custody over Alleged N700bn Fraud

Alex Enumah in Abuja

The immediate past governor of Akwa-Ibom State, Mr Udom Emmanuel, is currently at the headquarters of the Economic and Financial Crimes Commission (EFCC).

Emmanuel was detained after he honoured the invitation of the anti-graft agency over allegations bordering on N700 billion fraud.

Emmanuel, who was governor of Akwa-Ibom State between 2015 and 2023, had arrived at the Abuja head office of the Commission, yesterday, to answer to money laundering and misappropriation of state funds brought against him by the Network Against Corruption and Trafficking (NACAT).

The network alleged that the former governor received N3 trillion from the Federation Account during his eight-year tenure but left behind a debt burden of N500 billion and an additional N300 billion in unpaid ongoing projects.

Besides, it was said Emmanuel was unable to account for N700 billion.

Meanwhile, a source disclosed that investigations revealed there was a withdrawal of N31 billion in cash from a single account named "Office of the Governor."

According to the source, "The money was withdrawn in cash progressively between 2019 and 2023."

Spokesman of the Commission, Mr Dele Oyewale, has not been available to speak on the issue.

NEWS



CELEBRATING 40TH GRADUATION ANNIVERSARY…

L-R: Director, Ekiti State Ministry of Education and Chairman 1984 Set Forum of the Ekiti Baptist High School, Igede-Ekiti, Mr. Toyin Babalola; Dr. Wamide Falua of Bamidele Olumilua University of Education, Science and Technology, Ikere-Ekiti; Royal father of the day and a 1976 alumnus, Oba Babatunde Fajuyigbe, and Public Relations/Media Mogul,Yeye Omobolanle Olatunde (Senior Girl, 1984 Set), during 40th graduation anniversary celebration of the school in Igede-Ekiti…recently

Armed Men Kidnap Catholic Priest, Seminarian in Edo

●Police confirm killing one, arrest of four

Adibe Emenyonu in Benin City

The Edo State Police Command yesterday confirmed the kidnapping of Rev. Father Philip Ekweli and Seminarian Peter Andrew by suspected herders at St. Peter Catholic Church in Ivukwa community, Etsako East Local Government Area of the state.

The command spokesman, Moses Yamu, in a statement, also said that one of the suspects whose name is unknown was neutralised and the corpse deposited at the General Hospital Agenebode.

Yamu also said that four suspects, Murtala Ibrahim, 32 years, Joshua Joseph, 31 years, Sadiq Sheidu 35 years, and Sunday Bulus 28 years were arrested.

He said: "On 03/03/2025 at about 23:30 hours, the Command received a distress call from a concerned citizen that armed men suspected to be herdsmen stormed St. Peter Catholic Church in Ivukwa Community, Etsako East LGA, abducting Rev. Father Philip Ekweli and Seminarian Peter Andrew. "The Police initiated a rescue operation involving the "Operation Rescue teams, vigilance, and hunters and swiftly rushed to the scene and engaged the attackers in a gun duel.

16 Passengers Burnt to Death in Ogun Road Crash

James Sowole in Abeokuta

Sixteen passengers were yesterday burnt to death at President Muhammadu Buhari Estate on Abeokuta-Sagamu Expressway, on the outskirts of Abeokuta, Ogun State capital in a lone auto crash.

The fatal crash, according to the Ogun State Command of the Federal Road Safety Corps (FRSC), which occurred at about 1:00pm involved a white Mazda bus with Registration Number LAGOS KJA 949 YJ with 21 passengers on board.

The victims, whose gender could not be ascertained, the FRSC said, were burnt beyond recognition.

Giving details of the crash, the Sector Commander of the Ogun State Command of FRSC, Mr. Akinwunmi Fasakin, in a statement signed by

Chief Route Commander in charge of Public Education, Florence Okpe, said three other persons sustained various degrees of injuries.

The injured victims were taken to Federal Medical Centre, Idi Aba, Abeokuta while the corpses were still at the scene waiting for evacuation at the time of filling this report.

Halogen Group Wins Global Security Performance Awards

Halogen Group, a security outfit, has won the first-ever Global Outstanding Security Performance Awards (OSPAs) for 2024 even as it becomes the only Nigerian company to win and the only company, across all nominations, to secure two prestigious awards in a single year.

The group's training institute, Academy Halogen, was also recognised as Security Training Initiative of the Year among other finalists which included Everbridge (Emergency Notification System Training Initiative), TAPA EMEA's Online Training Initiative (Benelux Region), Gallagher Security's Augmented Reality Training (Australia), Baker Hughes Enterprise Security's Global Intelligence and Travel Security Operations Center (US) and Securitas Sicherheitsfachschule's VR-Team (Germany) and many more.

In addition, Halogen Group was awarded The Outstanding Contract Security Company (Guarding) of the Year amidst several finalists from across the globe - Executive Security Solutions (US), APS Group (India and South Asia), Manguard Plus (Ireland), FIRST Security (New Xealand), Peregrine Security (Southeast Asia), and First Response Group (United Kingdom).

Former Edo APC Guber Aspirant, Umakhihe, Loses Father

A former Edo State gubernatorial aspirant on the platform of the All Progressives Congress (APC) and immediate past Permanent Secretary of the Federal Ministry of Agriculture and Rural Development, Dr. Ernest Afolabi Umakhihe, has announced the passing of his father, High Chief Adewole Umakhihe.

Dr Umakhihe made the announcement in a statement issued on behalf of the Umakhihe family. He said his father died peacefully at the age of 84 on Sunday, March 2, 2025.

He said: "With a heart, full of gratitude, I announce the peaceful passing of my beloved father, High Chief Adewole Umakhihe of Iyeu, Otuo, Owan East Local Government Area of Edo State. He departed this world on March 2, 2025. Until his death, my beloved father was a man of several parts. He was a retired military personnel, a politician, and one of the leaders of the APC in ward 8, Otuo, in Owan East Local Government Area of Edo State."

Six SUBEB Officials Arraigned for Alleged N96m Fraud in Kwara

Hammed Shittu in Ilorin

Six officials of the Kwara State Universal Basic Education Board (SUBEB) have been arraigned before a state High Court for alleged breach of trust and misappropriation of funds to the tune of N96million.

The Ilorin Zonal Directorate of the Economic and Financial Crimes Commission (EFCC) has instituted the alleged fraud case against the affected six officials of the Kwara State Universal Basic Education Board (SUBEB).

The affected officials are facing prosecution on a four-count charge of breach of trust and misappropriation of funds to the tune of N96million.

The defendants are Ahmed Husain Olarewaju, Director, Finance and Supply; Omole Omololu John, Controller, Finance and Accounts; Fatai Oyerinde, Coordinator, Salary Unit; Mujeeb Ibrahim, Executive Officer, Account and Salary Schedule; Salami Temitope Bashir and Dauda Aweda Quozim, who are staff of the Salary Unit in the Kwara SUBEB.

The defendants, in their various capacities, allegedly conspired between 2018 and 2020 to convert public funds belonging to the Kwara State Government for their personal use and shared the proceeds among themselves.

NBA Urges Makinde to Reconstitute JSC, Release Vehicles to Magistrates

Kemi Olaitan in Ibadan

The Nigerian Bar Association (NBA), Ibadan branch, yesterday appealed to the Governor of Oyo State, Seyi Makinde, to, as a matter of urgency, reconstitute the state Judicial Service Commission dissolved in December, 2024 for effluxion of time, having served out their term of office as enshrined in section 199 (1) (c) of the 1999 Constitution, as amended.

The association in a letter addressed to the governor, signed by its Chairman, Ibrahim Lawal Esq. urged Makinde "to adhere, strictly, to the provision of paragraph 5 (a-f) of the Third Schedule Part II of the Constitution in reconstituting the membership of the Commission in order to forestall any issues that may arise in the discharge of their duties."

He stressed that "the Commission is very important in the administration of justice in any state of the federation. Its duties are designed to aid the smooth running of the judicial system to underscore the importance of this Commission in the third arm of government. Paragraph 6 of the Third Schedule of the 1999 Constitution enumerates the powers of the Judicial Service Commission as follows: "The Commission shall have power to- Advise the National Judicial Council on suitable person for nomination to the office of- The Chief Judge of the State."

Anambra 2025: Red Cross Society Denies Supporting Candidate of Any Party

David-Chyddy Eleke in Awka

The Anambra State branch of the Nigerian Red Cross Society has denied rumours that it has thrown its weight behind an aspirant of a political party for the Anambra State governorship election.

As the date for the November governorship election in the state draws close, aspirants of various political parties have been shopping for support from groups and individuals.

But the Nigerian Red Cross Society (NRCS) in Anambra has debunked rumours of supporting any aspirant from any political party, saying that it is a purely humanitarian organisation with clear cut objectives, which does not include politics.

In a statement signed by the Executive Secretary of the group in Anambra, Kingsley N. Okoye and made available to THISDAY in Awka, the group described the rumours as unfounded.

Okoye said: "For the record, NRCS is an independent, neutral and impartial humanitarian institution established in Nigeria by Cap 130 of the Nigerian Red Cross Act. This act clearly define the role of the institution which includes

Mutfwang Revives Livestock Economy in Plateau

Seriki Adinoyi in Jos

Plateau State Governor, Caleb Mutfwang, has visited the Wase Game Reserve to spearhead efforts aimed at revitalising the livestock economy in the state.

A statement signed by the Governor's Director of Press, Gyang Bere, which captured the visit, added that the initiative included the cultivation of animal feed for both local use and export as part of deliberate efforts to position the state as a key player in Nigeria's livestock development sector.

Mutfwang, who was in the company of key government officials, explained that the visit was in line with President Bola Ahmed Tinubu's commitment to improving livestock development across the country.

The governor was quoted as saying: "With the vast expanse of land covering countless kilometers within the Game Reserve, Plateau State has the potential to lead Nigeria in strengthening livestock development for both local consumption and international markets.

"As part of the plan, 30 hectares of land have been earmarked for the cultivation of Napier grass—an essential feed for livestock."

4Stone Capital Raises Capital by 800% to Drive Diversification Process

Oluchi Chibuzor

In a strategic move to chart a new growth path, 4Stone Capital is increasing its capital base by over 800 per cent to support its diversification into the mining, agriculture, and real estate sectors of the Nigerian economy.

This follows the company's recent transformation from Blackstone Capital, a rebranding that consolidates its rich heritage and leverages new opportunities to create value for stakeholders, especially its clients.

Speaking at the unveiling of the new brand logo, Chief Executive Officer of 4Stone Capital, Dr. Elizabeth Kings-Wali, said that the company aims to provide end-to-end services for customers.

With the new growth path in focus, Kings-Wali noted that the firm also intends to bridge the gap in food security, while providing infrastructure and housing for customers.

According to her, "So we want to be a one-stop institution for the general public, for food security, infrastructure. Mining is a green field, and so is the blue ocean, so we will see opportunities there."

Akpoti-Uduaghan's Solicitor Disown Letter Trending on Social Media

The solicitors for Senator Natasha Akpoti-Uduaghan, has distanced itself from a purported trending letter dated 4th November 2022, allegedly written by 'INDEMNITY PARTNERS' in respect of her and her husband, Chief Uduaghan.

The law firm described the trending letter purportedly addressed to Chief Uduaghan, which alleged that there were some discrepancies in business deals between her and her husband, Chief Uduaghan, as dubious and unauthentic.

A statement by B. C. Igwilo, SAN, urged discerning members of the public to ignore the trending statement.

The statement reads in part: "Our attention has been drawn to a letter trending on social media purporting to have been issued from our law firm in respect of our client and her husband. We categorically distance ourselves from the purported letter and its alleged contents."

WEDNESDAYSPORTS

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Musa Returns to Super Eagles as Chelle Invites 38 Others for Rwanda, Zimbabwe

Duro Ikhazuagbe

WORLD CUP QUALIFIERS

Veteran Nigerian forward, Ahmed Musa, 32, made his triumphant return to the Super Eagles yesterday as Head Coach, Éric Sékou Chelle, announced the 39-man provisional squad to battle Rwanda and Zimbabwe later this month in a 2026 World Cup qualifying matches.

Musa who is Nigeria's first player to score in two FIFA World Cups, last played for the Super Eagles in their pre-AFCON 2023 campaign in Côte d'Ivoire.

Along with another recalled player like Nathan Tella of Bayer Leverkusen, will bring their wealth of experience to the team as Eagles aim to steady and overtake all three front runners Rwanda, South Africa and Benin Republic in the race to Group C ticket.

Chelle also named the usual suspects like Stand-in Captain, William Troost-Ekong, Ademola Lookman and Victor Osimhen in the 39-man squad.

In the rear, Chelle listed goalkeepers Stanley Nwabali and Adeleye Adebayo, defenders Calvin Bassey and Olaoluwa Aina, midfielders Alex Iwobi and Wilfred Ndidi, and forward like Simon Moses for this month's crucial 2026 FIFA World Cup qualifying matches against Rwanda and Zimbabwe.

There are also goalkeeper Maduka Okoye, defenders Bruno Onyemaechi and Zaidu Sanusi, midfielders Frank Onyeka and Fisayo Dele-Bashiru, and forwards Ahmed Musa, Samuel Chukwueze and Sadiq Umar.

Defenders Igoh Ogbu and Ifeanyi Onyebuchi, midfielders Anthony Dennis, Chrisantus Uche and Papa Daniel Mustapha, and forwards Tolu Arokodare and Jerome Akor Adams are named for the first time ever, while there could be returns for home-based goalkeeper Kayode Bankole, defender Jordan Torunarigha, midfielder Joseph Ayodele-Aribo and forwards Cyriel Dessers and Nathan Tella, if they eventually make the final list of 23.

The Super Eagles are fifth on the Group C log behind Rwanda, South Africa, Benin Republic all on seven points while Lesotho are fourth on five points.

Nigeria will play Amavubi of Rwanda in Kigali on Friday, 21st March before taking on Zimbabwe's Warriors at the Godswill Akpabio Stadium, Uyo four days later.

The Provisional 39-man squad

Goalkeepers: Stanley Nwabali (Chippa United, South Africa); Maduka Okoye (Udinese FC, Italy); Amas Obasogie (Singida Blackstars, Tanzania); Adeleye Adebayo (Enosis Paralimni, Cyprus); Kayode Bankole (Remo Stars)

DEFENDERS: William Ekong (Al-Kholood FC, Saudi Arabia); Bright Osayi-Samuel (Fenerbahce SK, Turkey); Bruno Onyemaechi (Olympiacos FC, Greece); Gabriel Osho (AJ Auxerre, France); Calvin Bassey (Fulham FC, England); Olaoluwa Aina (Nottingham Forest, England); Zaidu Sanusi (FC Porto, Portugal); Igoh Ogbu (SK Slavia Prague, Czech Republic); Jordan Torunarigha (Gent FC, Belgium); Ifeanyi Onyebuchi (Rangers International)

MIDFIELDERS: Wilfred Ndidi (Leicester City, England); Raphael Onyedika (Club Brugge, Belgium); Alhassan Yusuf Abdullahi (New England Revolution, USA); Fisayo Dele-Bashiru (Lazio FC, Italy); Frank Onyeka (Augsburg FC, Germany); Alex Iwobi (Fulham FC, England); Joseph Ayodele-Aribo (Southampton FC, England); Anthony Dennis (Goztepe SK, Turkey); Chrisantus Uche (Getafe CF, Spain); Papa Daniel Mustapha (Niger Tornadoes)

FORWARDS: Samuel Chukwueze (AC Milan, Italy); Victor Osimhen (Galatasaray FC, Turkey); Ademola Lookman (Atalanta FC, Italy); Kelechi Iheanacho (Middlesbrough FC, England); Victor Boniface (Bayer Leverkusen, Germany); Simon Moses (FC Nantes, France); Sadiq Umar (Valencia FC, Spain); Nathan Tella (Bayer Leverkusen, Germany); Cyriel Dessers (Glasgow Rangers, Scotland); Tolu Arokodare (KRC Genk, Belgium); Chidera Ejuke (Sevilla FC, Spain); Paul Onuachu (Southampton FC, England); Ahmed Musa (Kano Pillars); Jerome Akor Adams (Sevilla FC, Spain)



Ethan Nwaneri (right) scored Arsenal's second goal as the Gunners crushed PSV in the first leg of the Last 16 clash last night

Late Goals Give Aston Villa Edge over Club Brugge

CHAMPIONS LEAGUE

Aston Villa will be favourites to progress to the Champions League quarter-finals after scoring two late goals to beat Club Brugge 3-1 in Belgium.

Leon Bailey had given the Premier League club a lightning start in the last-16 first-leg tie - Villa's first knockout tie in European football's premier competition since the 1982-83 quarter-finals.

Bailey marked his return to Belgium with a goal as the former Genk player produced a sumptuous half-volley after just two minutes and 15 seconds, following a headed assist by Tyrone Mings.

It was a satisfying moment for Mings after the England defender gave away a needless penalty for handball when these sides met in the group phase in November, which resulted in Club Brugge scoring the only goal of the game.

But Villa's lead lasted just 10 minutes, with Maxim de Cuyper levelling with a low finish, soon after Marcus Rashford had been denied by former Liverpool goalkeeper Simon Mignolet at the other end.

RESULTS

Brugge	1-3 Aston Villa
Dortmund	1-1 Lille
PSV	1-7 Arsenal
R'Madrid	2-1 Atletico

TODAY

Feyenoord	v Inter
B'Munich	v Leverkusen
Benfica	v Barcelona
PSG	v Liverpool

Sportsmanship, Key Focus at Athletics School Games, Says Initiator

Following the successful staging of the inaugural Athletics School Games (TASG), the event's initiator, Seun Akinbohun, has said the positive feedback has inspired her to organise a second edition.

She hopes that some of the participants will eventually represent Nigeria in major events like the African and Olympic Games.

The Lagos State Athletics Association (LSAA)-sanctioned tournament is rapidly gaining recognition among schools, with more teams eager to participate in this year's edition.

"TASG began as a passion project for sports," Akinbohun explained. "I observed that the focus in Lagos had shifted predominantly to swimming competitions, leaving little opportunity for children interested in athletics. I decided to take action and create something meaningful. Growing up, I was deeply involved in track and field, and I wanted my children and their friends to have similar opportunities to showcase their athletic skills."

Reflecting on the maiden edition, Akinbohun expressed her satisfaction with the experience. "You never know what you can achieve until you try. The first edition was a great experience, receiving positive feedback from participating schools, officials, and technical advisers. It was fulfilling to see the children enjoy the games, remember the medals, and cherish the experience."

Akinbohun was pleasantly surprised to discover scouts in the audience during the event, which confirmed the importance of TASG. "There are so many opportunities for kids in TASG, and I'm glad we are contributing to their development."

The first edition featured 11 schools—four primary and seven secondary. For the second edition, the number has increased to 16 schools, with eight primary and eight secondary schools confirmed.

Ooni, Aremo Osoba Endorse South West Games 2025

They describe the regional sports fiesta as catalyst for empowerment, unity

His Imperial Majesty, Oba Adeyeye Enitan Ogunwusi, CFR, the Ooni of Ife, has thrown his royal weight behind the highly anticipated South West Games 2025, describing it as a historic initiative that will foster youth empowerment, sports development, and cultural integration across the region.

The endorsement of the monarch came less than 24 hours after a former Ogun State Governor, Aremo Olusegun Osoba, had also given the South West Games his blessings.

The revered monarch gave his endorsement yesterday, while receiving the President of the Organising Committee, Akogun Lanre Alfred and his team.

The Ooni lauded the vision behind the tournament, emphasizing its profound role in revitalizing grassroots sports and preserving the rich cultural heritage of the South West.

"The South West Games 2025 is an initiative that will inspire our youth, unite our people, and showcase the strength of our region. This is a golden opportunity to nurture talent, create opportunities, and drive regional development through sports," the Ooni stated.

The monarch stressed that beyond the excitement of the tournament, the event serves as a strategic platform to enhance cultural ties and economic growth within the region.

"Sports has always been a unifying force, transcending boundaries and fostering friendships. The South West Games will elevate our sporting ecosystem, promote our heritage, and stimulate economic activities across our communities. It is a noble cause that deserves the full support of all stakeholders," he added.

Expressing enthusiasm for the initiative, the Ooni described it as a vital step toward securing the sporting future of Nigeria. "Many great athletes were discovered at grassroots competitions like this. With the right support, the South West Games will produce the next generation of sports icons who will make Nigeria proud on the global stage," he affirmed.

In his endorsement of the South West Games, former Ogun State Governor, Aremo Olusegun Osoba (CFR), hailed the sporting fiesta as a praiseworthy initiative poised to drive youth empowerment, regional unity, and sports development.

Osoba threw his weight behind the epochal event as he received the President of the Organising Committee, Akogun Lanre Alfred, at his residence in Abeokuta, Ogun State at the weekend.

Commending the vision behind the tournament, Osoba underscored the Games' significance in fostering grassroots sports and strengthening cultural ties among the South West states.

He lauded the initiative as a timely intervention that will harness the immense potential of young athletes while also serving as a unifying force for the region.

"The South West Games 2025 is an exemplary initiative that will promote sports development and deepen the historical and cultural connections among the South West states. I commend the organisers for their dedication to this noble cause, and I wholeheartedly lend my support to its success," Osoba stated.

"Sports is an invaluable tool for societal development. The South West Games will not only provide a platform for young athletes to excel but will also create avenues for tourism, economic growth, and social cohesion within the region. It is an initiative that deserves the support of all stakeholders," he added.

Scheduled for later this month, March 2025, the tournament will bring together 1,200 athletes and 120 officials from all six South West states, offering a thrilling display of skill, endurance, and competition.



President of the South West Games, Akogun Lanre Alfred (left) presenting a branded South West Games jersey to the Ooni of Ife, HRM Oba Adeyeye Enitan Ogunwusi CFR at the weekend

11 Countries Arrive Abuja for African Wrestling Championship

Michael Olugbode in Abuja

ECOWAS @50

Eleven-member states of Economic Community of West African States (ECOWAS) are in Abuja for the 13th edition of the Subregion's African Wrestling Tournament which begins on Thursday, 8th March to 10th March, 2025.

Addressing a press conference in Abuja on Tuesday, the Director of the ECOWAS Youth and Sports Development Centre (EYSDC), Francis Chucks Njoaguani, said the tournament is part of activities to mark ECOWAS 50th anniversary.

Njoaguani, who is also the ECOWAS Resident Representative in Burkina Faso, said among the 12 current members of the ECOWAS, only Cape Verde failed to show interest in the tournament.

He said: "We have two categories of competition. Member states will compete against one another, first in a round robin elimination series. We'll do eliminations until we achieve four semi-finalists.

"On Friday, we will come back to the same field at the Velodrome, and we do individual weight categories. All wrestlers would fight amongst themselves in the same weight categories. So if you have 11 countries that present wrestlers in the 65 category, for instance, they will fight round robin amongst themselves, eliminate each other until we have the four semi-finalists for each of the five weight categories.

"These weight categories include 65 kg , which we have dedicated to just the female wrestlers. 65 kg and 75 kg, those two smaller weight categories, will be for the ladies, and then 85 kg, 100 kg and 120 kg will be for the male categories," he said.

He added that all the semi-final matches, third place matches, and the final matches to determine gold, silver and bronze medalists for this year's tournament, would take place on the final day.



THISDAY

Wednesday, March 5, 2025 Price: N400

MISSILE

Gov Fubara to Detractors

"Our back is not on anybody; It is on God. I want to be proud to defend my position. No matter how we have been fooled in this state, it has gotten to a point when the people have to decide to take their destinies in their hands. Let me say it again: I am not scared of anything, the worse that will happen is for me to leave the office. Am I leaving the earth? Is it going to stop me from existing? So, I am not even bothered about that. But the right thing must be done..." –Rivers State Governor, Siminalayi Fubara, encourages Rivers people to brace up for what lies ahead.

THISDAY 30 years OF ROBUST JOURNALISM SINCE 1995

MAGNUS ONYIBE
GUEST COLUMNIST



The Trump New World Order

During his visit to the White House on Friday, February 28, Ukrainian President Volodymyr Zelensky faced a tough reception from President Donald J. Trump and Vice President J.D. Vance. Their handling of him demonstrated their firm approach to diplomacy, signaling a shift in global power dynamics.

As the saying goes, a beggar has no choice—their hand is always beneath that of the giver, not above it. This principle was clearly reinforced when President Trump made it explicit that Ukraine had little say in negotiations regarding the resolution of the ongoing three-year war with Russia. Initial discussions had already taken place in Saudi Arabia without Ukraine or European nations at the table. Instead, the negotiations involved Saudi Arabia, the U.S., and Russia.

In response, Zelensky expressed his frustration:

"It feels like the U.S. is now discussing the ultimatum that Putin set at the start of the full-scale war. Once again, decisions about Ukraine are being made without Ukraine. I wonder why they believe Ukraine would accept all these ultimatums now if we refused them at the most difficult moment."

Similarly, UK Prime Minister Keir Starmer voiced concerns over Trump and Vance's strategy of excluding Europe from the discussions:

"Nobody wants the bloodshed to continue, least of all the Ukrainians. But after everything that they have suffered, after everything they have fought for, there can be no discussion about Ukraine without Ukraine, and the people of Ukraine must have a long-term, secure future."

However, the reality is that Zelensky is in no position to dictate terms. This was emphasized when Vice President Vance rebuked him during the Oval Office meeting:

"Mr. President, with respect, I think it's disrespectful for you to come into the Oval Office to try to litigate this in front of the American media."

Trump had long accused Zelensky of being a shrewd negotiator who, during Biden's presidency, would visit Washington and leave with massive financial aid. Determined to change this dynamic, Trump made it clear that such a practice would not continue under his administration. Summarizing the meeting, he stated:

"We had a very meaningful meeting in the White House today. Much was learned that could never be understood without conversation under such fire and pressure. It's amazing what comes out through emotion, and I have determined that President Zelensky is not ready for peace if America is involved because he feels our involvement gives him a big advantage in negotiations. I don't want advantage, I want PEACE."

Trump went further, saying:

"He disrespected the United States of America in its cherished Oval Office. He can come back when he is ready for peace."

By securing a deal that would grant the U.S. control over some of Ukraine's rare earth resources as repayment for previous military aid, Trump demonstrated his negotiation skills. This approach mirrors historical precedents, such as Kuwait compensating the U.S. with oil after being liberated from Iraq in 1990 and Europe repaying America for the post-World War II Marshall Plan by allowing the formation of NATO under U.S. leadership.

The war itself stems from Ukraine's desire to join NATO, which Russia perceived as a threat, prompting the invasion. Biden's administration rallied U.S. allies to support Ukraine, possibly influenced by Biden's personal connections—especially considering that Zelensky previously shielded Biden's son, Hunter, from scrutiny over alleged financial misconduct in Ukraine. This decision may have played a role in Biden's election victory in 2020, sparing him political damage from Trump's opposition research.

However, Zelensky's alignment with one side of U.S. politics carried risks. Hunter Biden's business dealings eventually came under investigation, leading to his conviction, though his father pardoned him before leaving office. Some speculate that Biden's support for Ukraine was a way of repaying Zelensky, providing him with financial and military backing against Russia.

This led Ukraine into a protracted war, with devastating consequences. Europe, drawn into the conflict through



US President Donald Trump

NATO, has suffered economic strain due to sanctions on Russian energy, with Germany experiencing economic downturns and the UK entering a recession. Africa has also been affected, as food shortages have worsened due to disruptions in wheat exports from Ukraine and Russia.

Had former President Barack Obama acted in 2014 when Russia annexed Crimea, this war might have been avoided. However, Obama, who prioritized ending wars rather than starting them, resisted calls for military action, despite pressure from figures like then-Secretary of State Hillary Clinton. Ironically, Biden, who was Obama's vice president at the time, later led Ukraine into a war that his former boss had deliberately avoided.

With around 400,000 Ukrainians killed or wounded and much of the country's infrastructure in ruins, the war has proven catastrophic. As Trump attempts to broker peace, it remains uncertain whether Zelensky will adapt to the new realities of U.S. foreign policy. Unlike the previous administration, Trump and Vance do not view Ukraine as a victim but as a country that must make concessions to secure peace.

Trump has already played a key role in de-escalating the Gaza conflict, and a similar approach could be applied to Ukraine. However, for this to happen, Zelensky must recognize that the geopolitical landscape has shifted and that the U.S. will no longer provide unconditional support. If Ukraine truly seeks peace, its leadership must engage with the new administration on its own terms.

The cold reception President Trump gave to Ukrainian President Volodymyr Zelensky was evident when he labeled him a dictator and accused him of starting the war—though he later jokingly retracted the statement, expressing disbelief that he had said it. This exchange took place in response to reporters' questions on the matter.

Trump's firm stance signaled a shift from past U.S. support, and Zelensky might have adjusted his approach accordingly, handling the new White House administration with more caution. However, he chose a more assertive approach and was met with strong pushback from Trump and Vice President J.D. Vance. The two leaders discarded diplomatic formalities and sternly reprimanded Zelensky for what they perceived as arrogance regarding global security and an attempt to exploit perceived U.S. vulnerabilities—something they were unwilling to tolerate.

Through their bold policies, which are reshaping international relations, Trump and Vance are clearly dismantling the old world order and crafting a new one. This is evident in Trump's imposition of steep tariffs on U.S. trading partners, a move that is redefining alliances worldwide. Simultaneously, he is pushing for a swift resolution to conflicts in Gaza and Ukraine—wars he insists would never have started under his leadership. Despite domestic political challenges, Trump has vowed to bring these conflicts to an end.

For the sake of a more comprehensive global peace effort, it would be worthwhile for Trump to extend his focus to ending conflicts in Africa, particularly in the Democratic Republic of Congo and Sudan. These regions hold vast reserves of critical resources—Congo with its cobalt and Sudan with its oil—both vital for sustaining global energy production and technological advancement.

Even before formally taking office, Trump's aggressive rhetoric influenced global events. His warning that chaos would erupt if Hamas refused to negotiate a ceasefire prompted a temporary truce between Hamas and the Israeli Defense Forces (IDF). A pattern of strategic pressure appears to be emerging. After Trump excluded Europe from negotiations on ending the Russia-Ukraine war, French President Emmanuel Macron, a longtime acquaintance of Trump, was among the first European leaders to visit him in Washington, seeking clarity on France's position in the shifting geopolitical landscape. German Chancellor Olaf Scholz and British Prime Minister Keir Starmer soon followed, with Zelensky arriving thereafter.

Notably, Scholz maintained Germany's trademark direct and pragmatic approach during his White House visit. Macron, having built a rapport with Trump during his previous presidency, engaged in lighthearted banter, reflecting the French leader's personable style. Starmer, adhering to Britain's tradition of diplomatic finesse, presented Trump with a letter from King Charles III, inviting him for a state visit—an overture that reportedly charmed the U.S. president. This diplomatic strategy was reminiscent of how North Korean leader Kim Jong Un had won Trump over with personal letters, following initial hostilities.

Unlike these European leaders, who carefully navigated discussions with Trump, Zelensky adopted a confrontational tone, attempting to lecture Trump on why defending Ukraine was also in America's best interest. He argued that, despite the Atlantic Ocean separating the U.S. from Europe, Russia still posed a threat. However, Trump and Vance found this stance presumptuous and swiftly dismissed his arguments, reminding him that he was in no position to dictate U.S. security policy.

Zelensky's misstep revealed his lack of diplomatic finesse, likely stemming from his inexperience—having transitioned directly from a comedian satirizing politicians to a wartime president. His extensive international support, largely driven by Western sympathy for Ukraine as the underdog in its struggle against Russia, may have inflated his sense of importance, leading him to expect universal backing. But Trump was not swayed by this sentiment.

The flurry of European leaders visiting Washington underscores Trump's influence as a dominant global figure. While critics often overlook it, Trump's approach is rooted in pragmatism and his commitment to his "Make America Great Again" (MAGA) agenda. His numerous executive orders are designed to strengthen the U.S. economy and give it an edge over competitors.

A key aspect of Trump's legacy-building efforts is tackling the U.S. budget deficit, which currently stands at approximately $36 trillion. He is also seeking to reverse trade imbalances with major partners like China, Mexico, and Canada. One of his unconventional strategies to generate revenue is the significant increase in the EB-5 visa investment threshold—from $1 million to $5 million—offering a direct pathway to U.S. residency for high-net-worth individuals willing to invest in the country.

Similarly, his tariff hikes are aimed at shifting trade dynamics in America's favor. These strategies are already causing ripples globally, sending shockwaves across markets and international relations. While some argue that Trump's ambitious goal of attracting 10 million investors through the $5 million EB-5 visa is unrealistic—citing the UK's modest intake of 1,000 applicants for its similar program—others believe the U.S. will draw significant interest, particularly from wealthy individuals in China, Korea, the Middle East, Russia, and even Britain.

For many affluent foreigners, the opportunity to secure U.S. residency through the "Golden Green Card" is worth the steep price tag. With Trump's administration pursuing aggressive economic and geopolitical strategies, the global landscape is rapidly evolving—whether the world is ready for it or not.

A provision in the U.S. Constitution, which the new administration attempted to nullify through an executive order, was subsequently suspended by a court ruling.

Many may be surprised to learn that people worldwide already pay amounts equivalent to or even exceeding $5 million to participate in the U.S. citizenship-by-investment program. This is similar to how, in Nigeria, bureaucratic hurdles and corruption sometimes force citizens to pay up to four times the official cost to obtain an international passport. Likewise, visa application fees for certain countries are often inflated by syndicates, as seen in recent allegations against South African High Commission officials accused of visa racketeering.

The current $5 million fee is significantly higher than the original cost when the EB-5 visa program was introduced in 1990. To put this into perspective, the U.S. Congress initially established the EB-5 Program to stimulate the economy through job creation and foreign investment. In 1992, lawmakers expanded the initiative by creating the Immigrant Investor Program, or Regional Center Program, allowing investors to fund projects tied to designated regional centers that promote economic growth. While the program initially required a $1 million investment, this amount increased to $1.8 million in 1992 and has now been raised to $5 million under President Trump in 2025.

Critics who accuse Trump of being overly transactional for increasing the cost of the EB-5 visa may be unaware—or deliberately ignoring—the fact that he is not the first president to revise its pricing.

Following his tense meeting at the White House, Zelensky has shifted his tone, seemingly acknowledging the need for a more conciliatory approach. On Saturday, he issued a statement of appreciation, saying, "America's help has been vital in helping us survive, and I want to acknowledge that." He also emphasized the need for open dialogue, stating, "Despite the tough discussions, we remain strategic partners. But we need to be honest and direct with each other to truly understand our shared goals."

At its core, Zelensky's visit aimed to secure U.S. security guarantees against future Russian aggression. His skepticism toward any agreement with Moscow is understandable, given that Russia previously invaded Ukraine in 2014, annexing Crimea during President Obama's tenure. Zelensky does not trust Putin, especially since Russia violated the 2015 peace agreement with Ukraine.

However, his confrontational approach—marked by emotional appeals rather than pragmatic diplomacy—worked against him. As a result, he left the White House empty-handed, failing to secure his key objectives, including a potential deal to trade rare earth minerals in exchange for U.S. military protection.

Zelensky has since sought solace among European leaders, but this offers little real security. Even those comforting him recognize their own vulnerabilities, as they, too, rely on U.S. military support. Despite Europe's show of solidarity with Ukraine during a recent meeting in London on March 2—where they agreed to form a coalition—it remains clear that Europe cannot effectively defend itself without the United States. This reality, which became evident after World War II and led to NATO's formation under U.S. leadership, remains unchanged.

Recognizing this, European leaders—including those from France, the UK, Germany, and Italy—have prioritized maintaining strong ties with the U.S., frequently traveling across the Atlantic to engage with President Trump, despite the turbulent state of their current relationship.

Trump has made it clear that he intends to end both the Israel-Hamas and Russia-Ukraine wars, possibly through unconventional means. In a phone conversation with Putin, he reportedly expressed no opposition to Europe deploying a peacekeeping force in Ukraine—a concept that closely resembles Ukraine's original desire to join NATO, which sparked Russia's invasion in the first place.

Strangely, this significant development has received little attention, with European leaders instead opting to continue funding Ukraine's war efforts. The UK, for instance, approved a $2.8 billion loan to Ukraine just last Sunday, despite the reality that Ukraine is unlikely to achieve a decisive military victory, no matter how determined it remains.

Ultimately, the U.S. remains central to resolving these major conflicts in Europe, the Middle East, and Africa. This reality must be acknowledged in any serious discussion about achieving lasting peace in regions where wars have left millions dead or struggling with extreme hunger.

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