

President to Unveil New Naira Banknotes Today

● *Emefiele: January 31 deadline for return of old N200, N500, N1,000 denominations sacrosanct* ● *CBN raises MPR to 16.5% to tame inflation*
● *To draw from strategic grain reserve to moderate food prices, says no plans to exit ABP as disbursement hits N1.07 trillion*

James Emejo in Abuja
President Muhammadu Buhari

is expected to unveil the newly redesigned N200, N500 and N1,000 banknotes at the presidential villa

today, earlier than the December 15, 2022, date that was previously announced.

This was disclosed yesterday by the Governor of the Central Bank of Nigeria (CBN), Mr. Godwin

Emefiele, who thanked the president for backing the redesign project amidst criticisms from those who

had opposed the move.

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Don't Give Up On Your Dreams, Sanwo-Olu Tells Rescued Street Kids... Page 12

THIS DAY

www.thisdaylive.com

Wednesday 23 November, 2022
Vol 27. No 10088. Price: N250



L-R: Chief Upstream Investment Officer (CUIO), NNPC Upstream Investment Management Services (NUIMS), Mr. Bala Wunti; Group Chief Executive Officer, Nigerian National Petroleum Company, Mr. Mele Kyari; Gombe State Governor, Muhammad Inuwa Yahaya; President Muhammadu Buhari, and presidential candidate of the All Progressives Congress, Bola Tinubu, at the ground-breaking ceremony of the Kolmani Oil Prospecting Lease (OPL) 809 and 810 at the Kolmani field site, the first oil drilling in Northern Nigeria that took place in Bauchi and Gombe States... yesterday

At Separate Meetings with CAN, Atiku, Obi, Adebayo Discuss Restructuring Economy, Security

Onyebuchi Ezigbo in Abuja

Three presidential candidates – Atiku Abubakar of Peoples Democratic Party

Continued on page 39

Buhari Kick-starts Oil Drilling in North as \$3bn Kolmani River Oil Wells Take Off

● *Northern govs, Tinubu, others upbeat* ● *Urge operators to learn from mistakes in Niger Delta* ● *New discovery to add 1bn barrels, 500bcf of gas to national reserves* ● *Facility expected to produce 120,000bpd, house refinery, fertiliser plant*

Deji Elumoye, Emmanuel Addeh in Abuja and Segun Awofadeji in Bauchi

Prominent Nigerians, including President Muhammadu Buhari, a retinue of governors from the northern region, ministers, the presidential candidate of the All Progressives Congress (APC), Bola Tinubu and oil industry operators yesterday expressed optimism over the opportunities presented by the drilling of first oil in the north.

A visibly elated Buhari, in his speech, said it was to the credit of his government that at a time that financing of fossil fuel projects was drying up due to the energy transition drive, his administration was able to attract \$3 billion to the sector.

Buhari described the day as important in the economic history of the nation as it moves closer to production of oil and gas in the Upper Benue Trough, specifically, the Kolmani River oil and gas field, straddling Bauchi and Gombe States



AT THE ZENITH TECH FAIR 2.0...

L-R: Group Managing Director/CEO, Zenith Bank Plc, Mr. Ebenezer Onyeagwu; Founder of Moven and Author of 'Bank 4.0' Brett King; Founder/Chairman, Zenith Bank Plc, Jim Ovia, and Deputy Managing Director, Zenith Bank Plc, Dr. Adaora Umeoji, at the Zenith Tech Fair 2.0 held at Eko Convention Centre, Eko Hotels & Suites, Victoria Island, Lagos... yesterday

Continued on page 39

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ATIKU/OKOWA'S INTERACTIVE MEETING WITH CAN...

L-R: Presidential Candidate of PDP, Atiku Abubakar; President, Christian Association of Nigeria (CAN), Dr. Daniel Okoh, and Vice Presidential Candidate of PDP, Governor, Ifeanyi Okowa, during an interactive meeting with CAN officials in Abuja... yesterday

PHOTO: KINGSLEY ADEBOYE

Senate Backs N48bn Pipeline Surveillance Contract Awarded to Tompolo's Company

●Says initiative will boost nation's revenue ●Concludes probe without naming thieves

Sunday Aborisade in Abuja

The Senate yesterday expressed support for the N48 billion pipeline surveillance contract awarded to a firm owned by Mr. Government Ekpemupolo (a.k.a Tompolo). The N48 billion pipeline surveillance contract was awarded by the federal government to Global West Vessel Specialist Limited, a private maritime security firm founded by Ekpemupolo, an erstwhile Commander of the Movement for the Emancipation of the Niger Delta (MEND). The Tompolo-owned firm was expected to protect all oil pipelines criss-crossing nearly all the states

in the Niger Delta. The N4 billion per month contract that covers Delta, Ondo, Imo and Rivers and some parts of Bayelsa had attracted oppositions from some stakeholders. The Chairman, Senate Committee on Petroleum Resources (Upstream), Senator Albert Bassey Akpan (PDP, Akwa Ibom), said there was nothing wrong engaging non-state actors to secure oil pipelines in as much as the contract was yielding desired results. He said oil theft wrecked the country's oil production capacity and had resulted in the loss of about \$2 billion this year alone. The Senator said major export

facilities, the Bonny and Forcados Terminals were shut down for over seven months due to pipeline vandalism and oil theft. He noted that the recent pipeline surveillance contract to address oil theft was yielding positive results as the country's oil production capacity has increased. He said, "There are both formal and informal approaches to solving the issue. If that contract was contracted duly and processed, we don't have any issue with it and if it yields desired outcomes, I don't think there is anything wrong in it. "We commend the NNPC for the action. As we speak, the Forcado terminals have restored

500,000 barrels a day to our national production. "Just about five days ago, the first 87,000 barrels a day was received at the Bonny terminals. So, things are getting better. "This means that the abridged intervention done recently by government have yielded positive results because the production would have been shortened and you could imagine the effect on investment because investors will hold back if they cannot derive maximum profits from their investments. "The government has not attracted desired investment in the oil and gas industry despite the PIA because what is being produced is being stolen." The ad-hoc committee, after the investigation, failed to disclose those behind crude oil theft, but instead said all stakeholders must accept collective responsibility for what have befallen the country's oil and gas industry. Akpan said apportioning blame would not curb oil theft. The panel, in its recommendations, said, "Curtailing crude

oil theft should be a collective responsibility thereby well-meaning members of the public must be encouraged to report illegal activities and transactions in stolen crude oil that may come to their knowledge from any part of the world. "Nigeria should seek international financial collaboration to check illegal Letters of Credit used to fund the sale and purchase of Nigeria stolen crude, as such illegal crude sales can only be transacted through the world financial system. It also urged the Nigerian Upstream Petroleum Regulatory Commission to deploy an online real time monitoring system across all upstream oil and gas production platforms to ensure accurate measure of production volume. He said, "When it comes to stealing we must all accept collective responsibility, as ad-hoc committee we could not even recommend capital punishment. "The coming of the Petroleum Industry Act had envisaged that all the issues about the host communities' benefits and all that would

have to be addressed. "However, when you see the huge theft and the volume involved it kills the real essence of what the host community trust fund was meant to achieve. "Based on record the country has lost N22 billion from January to date. How much is our deficit of the country if we lose \$2 billion that is almost N1.3 trillion that would have taken care of our fiscal deficit and enhance the implementation of the capital budget. "We cannot allow criminals to bring the country to its knees. I believe the committee has done an extensive work. "We are not here to apportion much blame, because when you do that you don't get anything solved. "Everybody must take their responsibility; the executive must also take responsibility. Because you cannot explain where an 8inch pipeline is inserted to a 6inch oil pipeline in to 8km into the high sea. "It is a cartel all over the world it is not only in Nigeria. The criminals with so much money at their disposal they can bring down the country. "

House Probes Alleged Flagrant Violation of Consumer Rights by Airline Operators

Udora Orizu in Abuja

The House of Representatives has mandated its Committee on Human Rights to investigate the alleged violation of the rights of Nigerians and other passengers by airline operators. The resolution of the lawmakers was sequel to the adoption of a motion sponsored by Hon. Karu Simon Elisha and Hon. Taiwo Oluga at plenary yesterday. Moving the motion, Elisha noted that the Federal Competition and Consumer Protection Commission Act was established to promote and protect the interest of consumers over all products and services among others. He also noted that Nigerians and other consumers have the right to be protected by the Consumer Protection Department under the Directorate of Air Transport of the Nigerian Civil Aviation Authority (NCAA) launched on March 2001, to ensure that aviation customers get the best services in the transportation. He said the House was aware that the department was established to serve as the eye

of the industry responsible for informing, educating and protecting consumers and ensuring the provision of quality services in the Aviation sector. Elisha said the House was also aware of the challenges confronting the aviation sector despite interventions in reviewing airfare charges being tolerated by both consumers and government to cushion the effects yet, the airfare charges and travel disruption have continued to increase daily. He, however, expressed concerns that the continuous complaints and outcry by Nigerians and other air passengers had become alarming with the consistent violation of passenger rights to service delivery by airline service providers. He opined that with inconsistency of air travel schedules due to sudden delay, cancellations and other airlift service provision, consumers were being shortchanged in their businesses, health conditions and social and economic ventures without due compensation. Also at the plenary, the lawmakers adopted two separate motions on the need to resolve the lingering issue of power outage in Ere

federal constituency of Kaduna State, and need to reconstruct the collapsed bridge in new Ndebiji and Calabar-Ekang Cameroon highway, Cross River State. Justice Inyang Ekwo of the Federal High Court, Abuja, yesterday, refused to grant a request directing the Independent National Electoral Commission (INEC) to resume the Continuous Voter Registration (CVR) exercise. The court refused to grant the request on the grounds that the days left for registration in line with the law were very few. According to the judge, going by the date of the verdict, INEC would have had "just a few days away from 90 days before the general election". Ekwo, however, declared that INEC "is expected, pursuant to the provisions of Sections 76 (2), 77 (2), 116 (2), 117 (2), 132 (2) & (5) and 178 (2) and (5) of the 1999 Constitution of the Federal Republic of Nigeria (as amended) as well as

Sections 9 (1), 9 (6), 10 (1) and 12 (1) of the Electoral Acts, 2022, to continue voters registration, update and revision of voters register until 90 days before the general election billed to take place on Feb. 25 and March 11. "It is the constitutional responsibility of the defendant (INEC) to make sure that every prospective Nigerian voter, who has shown desire to register to vote, is not deprived his civil right to register and participate in the forthcoming general elections scheduled to take place on February 25, 2023 and March 11, 2023." The judge held, "This court is unable to grant relief number 3 of the plaintiffs, because going by the date of this judgement, the defendant will have just a few days away from 90 days before the general election of February 25 and March 11, 2023." The plaintiffs, Anajat Salamat,

Earnest Stanley, Chief Charles Okafor, and Mr. Samuel Oluwakemi, had dragged INEC to court for stopping the voter registration exercise on July 31. The plaintiffs, in the suit marked: FHC/ABJ/CS/1343/2022, prayed the court for three reliefs, which included, "A declaration that the defendant is expected pursuant to the provisions of Sections 76 (2), 77 (2), 116 (2), 117 (2), 132 (2) & (5) and 178 (2) & (5) of the 1999 Constitution of the Federal Republic of Nigeria (as amended) as well as Sections 9 (1), 9 (6), 10 (1) and 12 (1) of the Electoral Acts, 2022, to continue voters registration, update and revision of voter's register till 90 days before the general election. "A declaration that it is the constitutional responsibility of the defendant to make sure that every prospective Nigerian voter, who has shown desire to register

to vote is not deprived their civil right to register and participate in the forthcoming general election. "An order of court directing the defendant to resume immediately the registration of new voters, updating and revision of the register of voters until at least 90 days to the general election slated to hold on February 25, 2023 and March 11, 2023." But Ekwo held, "The case of the plaintiffs therefore succeeds on the merit and I answer their sole question in the negative. I also answer the questions of the defendant as follows: Question 1, partially in the positive, and Question 2, in the positive." INEC, in its argument, had said it ended the CVR exercise at the time it did, so that the Permanent Voters' Cards (PVCs) could be printed in good time, and the distribution of same could commence in earnest.

Court Declines Ordering INEC to Resume Voter Registration

Alex Enumah in Abuja

NEWS



OBI'S INTERACTIVE MEETING WITH CAN...

L-R: Presidential Candidate of Labour Party, Peter Obi; President. Christian Association of Nigeria(CAN), Dr.Daniel Okoh; General Secretary(CAN), Joseph Daramola, during Obi's Interactive meeting with CAN officials in Abuja... yesterday

PHOTO: KINGSLEY ADEBOYE

Osinbajo: Most Nigerians in Diaspora Are Honest, Hardworking, Making Waves

● *Nigeria to deepen bilateral relationship with Canada* ● *Dialogues with Canadian counterpart on adoption of gas as transition fuel*

Deji Elumoye in Abuja

The Vice President, Prof. Yemi Osinbajo has thumbed up most Nigerians living overseas for being honest, hardworking and straight-forward people who are making positive impact across the world.

He also acknowledged the fact that some few others were engaging in activities giving Nigeria bad image abroad.

According to Osinbajo, the vast majority of Nigerians abroad are honest, hardworking and straight-forward people who are making positive impact globally.

The vice president stated this in Ottawa on Monday evening, during an interactive session with some leaders of Nigerian groups across different provinces in Canada.

He said, "the vast majority of Nigerians all over the place are honest, straightforward people trying to survive in those places and be responsible citizens wherever they find themselves. That is the story of the vast majority."

Osinbajo however noted that, "what you tend to find is that a few people do the damage, and there is a negative characterisation that comes out of that."

As a preventive measure on their part, the vice president advised Nigerians in the diaspora to, "engage with our communities wherever they are to ensure that people see the damage that is being done to society."

"We can engage with our people and have a lot more conversations around trying to prevent people from committing offences and crimes, but more importantly, being able to self-regulate in our

communities, talking about it frankly and openly.

"We must engage countries also so that Nigerians are not profiled. This is something that we have been doing, working with embassies in different countries to be sure that Nigerians are given a fair chance and that there is no negative profiling of Nigerians."

"Look at what is going here (in Canada), there are so many Nigerians, professionals, and politicians who are in very serious positions of responsibility."

Responding to the question of difficulty in processing cases through the court system of Nigeria, Osinbajo emphasised that there's a lot of innovation in the legal sector in Nigeria.

According to him: "A lot of start-ups in the legal sector in Nigeria are using innovation. There are those who are case aggregators, those using some measure of Artificial Intelligence in being able to sort through materials and present opinions."

"There's a lot more openness and we have a Chief Justice of the Federation who has pledged to be open to technology and quicker processing of cases."

Commenting on collaboration by Canadian universities providing training programmes for Nigerians, the vice president noted that there was already a relationship, "with some universities here like Carleton University, Ottawa, Queen's University in Kingston already doing some work."

Earlier in his remarks, the Nigerian High Commissioner, Ambassador Adeyinka Asekun

noted that Nigerians living in Canada would soon be able to apply for 10-year passport leaflets, being the third country to roll out the process after the United Kingdom and the United States of America.

In separate remarks during the interaction and other meetings of the vice president so far in Ottawa, leaders of Nigerian communities and officials of the Canadian government poured encomium on the Nigerian High Commissioner, some referring to him as a "father figure", who is passionate about education and collaboration between Universities in Canada and Nigeria.

Meanwhile, Nigeria and Canada have agreed on the need for the two nations to strengthen the bilateral relationships between them.

Osinbajo and Canadian Deputy Prime Minister, Chrystia Freeland

emphasised the need for both countries to focus on improving trade, deepening ongoing educational collaboration, continuing dialogue on the global energy transition issues and climate changes.

According to a statement by Osinbajo's media assistant, Laolu Akande, the resolution formed the highpoint of the meeting between both leaders in Ottawa, the capital of the North American country.

During his interaction with top Canadian parliamentarians, including senators and cabinet members led by Freeland, the vice president noted that, "we are hoping for much more that we can do together."

The Canadian Deputy Prime Minister, who is also the country's Finance Minister, had earlier expressed similar sentiments while welcoming the Vice President.

She observed that the Canadian

government values its relationship with Africa, especially Nigeria, and has been looking forward to this visit for a long time, adding that the relationship with Nigeria was "very important to us."

On the global net zero emissions targets, and energy transition, Osinbajo reaffirmed the view that gas ought to be adopted as a transition fuel, a notion he said garnered traction at the recent COP27 conference in Egypt, even though still widely unacknowledged in the West.

Both leaders exchanged notes on some of the common and peculiar economic challenges in their respective countries, including fiscal and monetary challenges, subsidies, financial inclusion, social investments programmes and strategies to support the vulnerable, among others.

They also discussed the African

Continental Free Trade Area (AfCFTA), observing that the market provided opportunities for mutual benefits, not only for African countries, but also Canada which is desirous of contributing to its development and also tapping into the continental market.

Apart from Canada's Deputy Prime Minister, other top parliamentarians who met with the Vice President included the Honourable Ahmed Hussen – Minister of Housing, Diversity and Inclusion; the Honourable Marci Elin – Minister for Women and Gender Equality; the Honourable Rob Oliphant – The Parliamentary Secretary to the Minister of Foreign Affairs; MP Michael Coteau – Member of Parliament for Don Valley East in Toronto; Senator Marie-Françoise Mègie – Senator from Quebec and Senator Hassan Yussuff – Senator from Ontario.

Labour to Engage FG on New Minimum Wage

● *Urges workers to shun political parties without workers' interest*

Ugo Aliogo

Ahead of the 2023 general elections, the organised labour has said it would engage the federal government on plans to increase the national minimum wage.

It stressed that due to rising inflation which has eroded income of households, it would engage government towards rethinking the plight of workers and urgently

addressing their challenges.

President of the Association of Senior Civil Servants of Nigeria (ASCSN), Tommy Okon, who disclosed this at a National Executive Council (NEC) meeting, yesterday, said there was going to be a new frame of negotiation with government.

According to him, the current wage is not sufficient because socioeconomic reality has eroded

income.

He said: "We are not against government removing fuel subsidy. But government should put in place amenities, such as housing, transportation, free and compulsory education to university level, and good living wage."

"This is important because the amount of money government is using to indirectly fund subsidy is enough to tackle education

challenges. Until we go back to rearrange, we are living in fantasy."

He said organised labour was ready to chase out political parties that do not have the interest of workers at heart.

He also called on Nigerian workers to ensure they have their Permanent Voter's Cards (PVCs) to vote out presidents and governors that care little about welfare.

NDDC Management Denies Allegation of Lobbying to Delay Board Reconstitution

Blessing Ibunge in Port Harcourt

The Niger Delta Development Commission (NDDC) has described as false and baseless, the allegation by a socio-cultural group, the Niger Delta Alliance for Economic Survival (NDAES) that some management staff of the Commission in collaboration with some contractors plan to frustrate the decision of President Muhammadu Buhari to reconstitute the board of the Commission.

In a statement yesterday, the Director, Corporate Affairs of

NDDC, Ibitoye Abosede, said the allegation claiming that the NDDC Acting Managing Director entered into an agreement with some members of the Senate to continue to share the Commission's funds was also false.

Abosede also stated that the allegation was made by some mischievous persons, hiding under a group, to continue to create confusion by promoting rumour in the mass media.

According to that statement "The attention of the Niger Delta Development Commission, NDDC,

has been drawn to a false and baseless allegation by a socio-cultural group, Niger Delta Alliance for Economic Survival, NDAES, to the effect that some management staff of the Niger Delta Development Commission, NDDC, in cohort with some contractors, plan to frustrate the decision of President Muhammadu Buhari to reconstitute the board of the Commission.

"The spurious allegation, published by an online news media, Sahara Reporters, claiming that the NDDC Acting Managing Director entered into "an agreement with

some members of the Senate to continue to share the Commission's funds is false.

"The group, led by one Mr. Tubonemi Chibisi, in one breath, accused the Minister of the Niger Delta Affairs, of complicity in the plan to sabotage the good intentions of the Federal Government. In another breath, it expressed "deep respect" for the Minister and management of the NDDC."

It added: "Obviously, the group is a confused bunch of people driven by mischief. It is unfortunate that these misguided

people, hiding under a non-descript group, have continued to create confusion by promoting rumour in the mass media.

"This attempt to feast on an imagined scandal fits into the mold of previous efforts by certain individuals and groups to return the NDDC to the inglorious past of corruption and mismanagement."

"As the politics and campaigns for 2023 elections heat up, it is possible that these campaigns of calumny, blackmail and subterfuge will become even more urgent and strident."

"These characters, who are working against the interest of the people of the Niger Delta region, would be wishing for the Commission to be reduced to a cash cow. "Unfortunately, for them, President Buhari will not allow them to put their hands in the till. Rather, he has directed the Attorney General of the Federation to look into the recommendations of the forensic audit and prepare a White Paper to guide the government on how best to reposition the NDDC before a new board is inaugurated."



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COMMUNIQUE OF THE ROUNDTABLE ON DEEPENING MEDIA PROFESSIONALISM THROUGH CO-REGULATION HELD ON MONDAY NOVEMBER 14, 2022, AT PROTEA HOTEL IKEJA SELECT, ALAUSA, IKEJA, LAGOS

Introduction:

The roundtable on deepening media professionalism through co-regulation was convened by the Newspaper Proprietors' Association of Nigeria (NPAN) in conjunction with the Nigerian Guild of Editors (NGE), Nigeria Union of Journalists (NUJ), Broadcasting Organisations of Nigeria (BON), and the Guild of Corporate Online Publishers (GOCOP).

The media roundtable was convened within the context of the imperative of a strategic response to the challenge of institutionalizing self-regulatory mechanisms by the media for the media. This is especially against the background of attacks on press freedom and media independence including through legislation by the government following the wrong perception that the media is unwilling to regulate itself; the poor state of compliance with ethical and professional standards by some journalists and editors; and the pollution of the information sphere by disinformation and misinformation.

The aim of the roundtable, supported by Daria Media and the MacArthur Foundation, was to obtain media stakeholders' buy-in of the Ombudsman framework and the revised Code of Ethics of Journalists in Nigeria.

The roundtable was well attended by eminent media-industry leaders including Chief Olusegun Osoba, CON, FNGE, Life Patron, NPAN, and former Governor of Ogun State; Mr Sam Amuka-Pemu, OON, FNGE, (Uncle Sam), Publisher of Vanguard Newspapers; Lady Maiden Alex- Ibru, Publisher of The Guardian; Mr. Ray Ekpu, FNGE, former President of NPAN/Council member; Mr. Nduka Obaigbena, CON, FNGE, former president of NPAN/Life Patron and Publisher, ThisDay Newspapers /proprietor ARISE TV; Prince Dennis Sami, NPAN Council member and Publisher of The Nigerian Pilot, Mrs. Angela Emuwa, Chairman of Punch Newspapers and Mr. Lade Bonuola, FNGE, former Managing Director of The Guardian

The dignitaries included Executive Secretary of the Nigeria Press Council, NPC, Mr. Francis Nwosu, who delivered the goodwill message of the Hon. Minister of Information and Culture, Alhaji Lai Mohammed; Professor Ralph Akinfeleye, FNGE, University of Lagos; Mr. Ted Iwere, FNGE, Founder of SME Media and other publishers, Editors-in-Chief and Editors.

Also present were the President of the NGE, Mr. Mustapha Isa; President of the Nigeria Union of Journalists (NUJ), Chief Chris Isiguzo (MFR); Executive Secretary of the Broadcasting Organisations of Nigeria (BON), Dr. Yemisi Bamgbose; President of the Guild of Corporate Online Publishers, Ms. Maureen Chigbo; journalists, other media professionals and representatives of media support groups.

Presentations:

The roundtable had two technical sessions at which presentations were made on "Pathway to co-regulation through an Ombudsman framework" by Mr. Azu Ishiekwene, FNGE, Editor-In-Chief, LEADERSHIP. His presentation was based on the report of the committee of the Nigeria Press Organisation (NPO) comprising NPAN, NGE and NUJ instituted in May 2021. The committee was mandated to develop a framework for a generally acceptable, workable and trusted self-regulatory platform for the industry, both at the local and central levels.

The second presentation was on "A guide through the revised Code of Ethics for Nigerian journalists" by Mr. Lanre Idowu, FNGE, CEO/ Editor-in-Chief, Diamond Publications and Founder, Diamond Awards for Media Excellence (DAME) Trust Fund.

The revision of the existing code was predicated on the observation that the existing 1998 code is "outdated, not robust enough, (and) too general in nature."

Resolutions

Following exhaustive deliberations on the two presentations, the roundtable resolved as follows.

On the Ombudsman

1. That the proposed co-regulation is a welcome development to address ethical and professional concerns in the industry, but the key to its success would be a workable enforcement mechanism;
2. That the NPO comprising NPAN, NGE and NUJ, along with BON, would work together to make the co-regulation system effective particularly through the establishment of the ombudsman at local and central levels;
3. That efforts would be made to avoid the creation of bureaucratic structures that may have high cost implications and therefore constitute obstacles to the efficient operation of the ombudsman;
4. That sanctions for the violation of ethical codes and professional standards shall be determined by the Ombudsman, guided by the regulation;
5. That media professional bodies and associations shall partner with media organisations to give wide publicity to the decisions of the Ombudsman.

On the revised Code of Ethics of Journalists in Nigeria

1. That a bill of rights would be incorporated into the revised code to address concerns over some industry practises that have the tendency to undermine the welfare and safety of journalists;;
2. That the revised code shall protect investigative journalism by making the public interest exception to instances where undercover methods may be used to obtain information;
3. That the revised code shall distinguish between paid content and editorial content to preserve editorial integrity; and
4. A new clause would be inserted to obligate journalists to promote the right of the people to know, freedom of the press and responsibility.

SIGNED:

MAL. KABIRU A. YUSUF, FNGE,
PRESIDENT, NPAN/NPO

MUSTAPHA ISAH
PRESIDENT, NGE

CHIEF CHRIS ISIGUZO, MFR
President, NUJ

MAUREEN CHIGBO
President, GOCOP

Dr. YEMISI BAMGBOSE
EXECUTIVE SECRETARY, BON



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NEWS



SANWO-OLU MEETS WITH BENEFICIARIES OF THE "EKO INSPIRE ME" PROJECTS...

Lagos State Governor, Mr Babajide Sanwo-Olu (middle) and on his right is female talking drummer, Aralola Olamuyiwa a.k.a Ara, with beneficiaries of the "Eko Inspire Me" project by Ara, supported by the Lagos government, at the Lagos House, Alausa, Ikeja... yesterday

Don't Give Up On Your Dreams, Sanwo-Olu Tells Rescued Street Kids

● *Governor supports initiative for rehabilitation, reintegration of vagrants*

It was an emotional moment for Governor Babajide Sanwo-Olu yesterday when he listened to firsthand stories of young boys and girls retrieved from the streets in different parts of Lagos.

The governor literally winced in discomfort, as he paid attention to heartbroken narratives of how the youngsters suffered social exclusion and ended up on the streets.

Some of them were victims of low parental attachment and

family disintegration.

Others left home after suffering abuses, while some took to surviving on the streets when they became orphans. They had their hopes dashed and dreams shattered; they constituted urban nuisances and were seen as menace before they were rescued.

According to a statement yesterday, the victims' stories are now turning positive through "Eko Inspire Me" - a project

single-handedly sponsored by Sanwo-Olu.

It pointed out that about a thousand of the street children are now being redeemed through the social initiative envisioned by a female talking drum artiste, Aralola Olumuyiwa, popularly known as Ara.

"The urchins are being rehabilitated, trained in vocation and empowered to be responsible citizens. Sanwo-Olu hosted 120

of the rescued vagrants at the State House in Alausa, where the governor reassured them of his commitment to their full rehabilitation and reintegration back to the society," the statement added.

He said the project had offered the victims an opportunity to rebuild their lives and become useful to themselves. Sanwo-Olu said the government had not only focused on addressing issues leading to social exclusion, but

had also focused on rehabilitating and changing the lives of victims.

He said: "The Eko Inspire Me project being championed by Ara has been making our work a lot easier. This is the effort of someone which God has led to change many people's stories to positive ones.

"The minimum we can do as a government is to lend our support and make life better for the victims. Through this initiative, we have connected with a community of homeless individuals aimlessly roaming the streets.

"Lagos has inspired so many people and elevate to great positions them from their humble beginning on the streets. As victims of social isolation, your stories must not be different. Ara is using her voice and wisdom through this initiative to help you and turn your situation around for good.

"The least that is required of you is to must show your commitment to this effort, which is targeted at changing your situation."

Sanwo-Olu told the rescued street children not to give up on their hopes and dreams, urging them to take advantage of the initiative to develop their talents.

The governor thanked the artiste for creating the platform for redemption of street kids, pledging more support for the initiative and

use it good example to win drive social change.

Sanwo-Olu approved provision of working tools and equipment for 100 of the street children trained in various vocations.

On her part, Ara relived how she envisioned the initiative 10 years ago after her mother's experience with street children in Oshodi, noting that she almost gave up on the project because of lack of funding.

The artiste disclosed that Sanwo-Olu was the first governor to offer her a listening ear and support the project, describing the governor as, "a man who cares for vulnerable young people."

She said: "A lot of homeless children on the streets are not born in such condition. They are individuals who found themselves homeless because of issues beyond them. We are using this project to lead them back home as responsible members of the society.

"We are empowering and encouraging them to discover their skills in sports, entertainment and other areas through this project. It takes a caring father to understand and help these children can grow out of their mistakes. If truly we desire change in this country, we must see these victims as those who deserve a chance to live."

Nigerian Media Industry Adopts New Co-regulation, Code of Ethics to Enhance Professionalism

Emmanuel Addeh in Abuja

The Nigerian media industry has adopted the new co-regulation and code of ethics to address ethical and professional concerns in the industry.

The decision was reached at the end of a media roundtable organised by the Newspaper Proprietors Association of Nigeria (NPAN) in conjunction with the Nigerian Guild of Editors (NGE), Nigeria Union of Journalists (NUJ), Broadcasting Organisations of Nigeria (BON), and the Guild of Corporate Online Publishers (GOCOP).

A statement by the Executive Secretary of NPAN, Feyi Smith, said the media chiefs and operators at the roundtable also noted that the success of the co-regulation would be achieved via a workable enforcement mechanism.

To achieve co-regulation, the Nigeria Press Organisation (NPO) comprising NPAN, NGE, and NUJ, along with BON, the statement said, would work together to make the system effective, particularly through the establishment of the ombudsman at local and central levels.

The statement added that the resolutions were contained in a communiqué issued at the end of the media roundtable convened within the context of the imperative of a strategic response to the challenge of institutionalising

self-regulatory mechanisms by the media for the media.

According to the statement, the communiqué was jointly signed by the President, NPAN/NPO, Malam Kabiru Yusuf; President, NGE, Mustapha Isah; President, NUJ, Chief Chris Isiguzo, President, GOCOP, Maureen Chigbo and the Executive Secretary, BON, Dr. Yemisi Bamgbose.

It noted that efforts must be made to avoid the creation of bureaucratic structures that may have high-cost implications and therefore constitute obstacles to the efficient operation of the ombudsman.

The communiqué reads in part: "That sanctions for the violation of ethical codes and professional standards shall be determined by the Ombudsman, guided by the regulation.

"That media professional bodies and associations shall partner with media organisations to give wide publicity to the decisions of the Ombudsman."

On the revised Code of Ethics of Journalists in Nigeria, the statement quoted the communiqué as noting that a bill of rights would be incorporated into the revised code to address concerns over some industry practices that tend to undermine the welfare and safety of journalists.

The communiqué also said: "That the revised code shall protect investigative journalism

by making the public interest exception to instances where undercover methods may be used to obtain information.

"That the revised code shall distinguish between paid content and editorial content to preserve editorial integrity; and a new clause would be inserted to obligate journalists to promote the right of the people to know, freedom of the press and responsibility."

The roundtable, it noted, had two technical sessions in which presentations were made on

"Pathway to Co-regulation through an Ombudsman Framework".

Speaking at the event, the Editor-in-Chief/Senior Vice Chairman of LEADERSHIP Group Limited, Mr Azu Ishiekwe, based his presentation on the report of the committee of the NPO comprising NPAN, NGE and NUJ instituted in May 2021.

The committee was mandated to develop a framework for a generally acceptable, workable, and trusted self-regulatory platform for the industry, both at the local and central levels.

National Assembly Passes Education Bank Bill for Student Loans

Udora Orizu in Abuja

Both chambers of the National Assembly have finally passed the Students Loan Bill sponsored by Speaker Hon. Femi Gbajabiamila, which aims to enable Nigerian students in higher institutions of learning have access to financial assistance.

The proposed legislation titled, 'Bill for an Act to provide for easy access to higher education for Nigerians through interest-free loans from the Nigerian Education Bank, established in this Act with a view to providing education for all Nigerians and for other purposes connected thereto.'

The House had passed the bill earlier this year and forwarded it to the Senate for concurrence. With the Senate's concurrence, a clean copy would be produced and transmitted to President Muhammadu Buhari for assent. Once it is signed into law, Nigerian students would begin accessing the loans.

The bill seeks the establishment of the Nigerian Education Bank which shall have powers to supervise, coordinate, administer and monitor the management of student loans in Nigeria and receive applications for students' loan through higher institutions in Nigeria on behalf of the ap-

plicants, screen the applications to ensure that all requirements for the grant of such loans under the Act were satisfied.

The bank shall also have the powers to approve and disburse the loan to qualified applicants; control, monitor and coordinate the students' loan account/fund and ensure compliance in respect of disbursement; monitor academic records of grantees of the loan to obtain information on their year of graduation, national service, employment to ensure that grantees of the loan commence repayment of the loan as at when due, among other functions.

The bill also provides that

notwithstanding anything to the contrary contained in other enactments, all students seeking higher education in any public institution of higher learning in Nigeria shall have an equal right to access the loan under this Act without any discrimination arising from gender, religion, tribe, position or disability of any kind.

Gbajabiamila had argued in the proposed legislation that the hardship being faced by the unemployed and low-income earners coupled with the very high cost of living in Nigeria over the years made access to quality higher education difficult, stressful and in some cases impossible.



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AGENDA

08.30 - 09.00	Arrival Tea/Coffee and Registration
09.00 - 09.45	Introductions and Overview
09.45 - 11.00	Session 1: Global Prospects • Ripple-Effects of Geo-political Tensions on Global Income and Wealth • Medium Term Outlook of Commodity/Equity Price Headwinds/Tailwinds
11.00 - 11.30	Break
11.30 - 13.00	Session 2: National Prospects • Vulnerable Revenue, Debt Costs, Forex Liquidity, Exchange Rate • How to Stabilize Revenue, Debt Costs, Forex, and Exchange Rate
13.00 - 14.00	Lunch
14.00 - 15.15	Session 3: Subnational Prospects • Vulnerable Revenue, Hot Spots, Value Chains, and Human Capital • How to Stay Solvent, Regenerate Hot Spots, Upgrade Value Chains, Upskill
15.15 - 15.45	Break
15.45 - 17.00	Session 4: Corporate Prospects • Vulnerability of Revenues and Assets to Ripples of Geopolitical Tensions • How to Rebalance Transactions/Portfolios to Optimize Earnings/Assets

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As Tinubu Lights Up Warri for Campaign...

The presidential candidate of the All Progressives Congress, Asiwaju Bola Tinubu, has moved his campaign train to Warri, Delta State, with a pledge to turn the fortune of the oil-rich state around if elected president next year. **Omon-Julius Onabu** reports



Tinubu



Shettima



Omo-Agege



Lalong

In continuation of his nation-wide visit to the 36 states of the federation and the Federal Capital Territory, the campaign train of the presidential candidate of the ruling All Progressives Congress (APC), Asiwaju Bola Tinubu, last Saturday stopped over at the oil city of Warri, for the flagoff of the campaign in Delta State.

Whatever informed the selection of the venue over Asaba, the state capital, is clouded in mystery but the choice was justified by large turnout of party faithful and spectators at the Warri Township Stadium.

As it turned out, the visit certainly lived up to the hype or billing as a political visit of note. However, the reasons for such expectation are not far-fetched. Delta State is strategic not only as an oil producing state, it has remained in the firm grip of the Peoples Democratic (PDP), a rival party to the APC, since the commencement of the Fourth Republic in 1999.

It stands to reason, therefore, that a glance at Delta would make the APC to salivate especially in this season of politicking in the country. Put differently, Delta is one state that the party would do all within its power to "capture" or bring into the fold of APC-controlled states in the country.

Delta, an economic and political treasure state

Aside the economic importance of Delta even beyond oil - it has more than 163-kilometer coastline - the state has a sizeable population, and is ranked among the top ten states with the highest number of residents with permanent voter's cards (PVCs), coming only next to Rivers State among the states of the South-South geo-political zone of the country in terms of eligible voters, going by the latest publication by the Independent National Electoral Commission (INEC).

Another reason for the attraction of Delta State to the APC and other political parties is the fact that it has a relatively sophisticated electorate, partly due to the high level of education among the residents. Delta is home to notable personages and captains of the financial and industrial sectors, including the Governor of the Central Bank of Nigeria (CBN), Godwin Emefiele.

Moreover, a notable member of the APC and Deputy President of the Senate, Senator Ovie Omo-Agege, is the candidate of the APC for the 2023 governorship election in Delta State. And, the incumbent, who hitherto served in the Senate of Nigeria, Dr Ifeanyi Okowa, is not only the Chairman of the forum of governors of the South-South geopolitical zone, he is also the Vice-presidential Candidate of the PDP, being running mate of former vice-president, Atiku Abubakar. Securing the state for Omo-Agege is a huge task the party is seeking to accomplish; and, the fact that the performance of the state's gubernatorial candidate will definitely rub off on the polling fortunes of Candidate Tinubu.

It was, therefore, not unexpected that APC presidential candidate, Bola Tinubu, Delta gubernatorial standard-bearer, Senator Omo-Agege and other leaders of the party would direct their political hostilities and missiles at

Governor Okowa, Atiku Abubakar and the PDP at both the state and national levels. As a matter of fact, speaker after speaker underscored the reason why Delta citizens or residents should accept and vote APC in 2023, with an outpouring of invectives on everyone and everything that is PDP.

All the déjà vu brickbats and promises

The presidential candidate of the APC, Tinubu, who promised to ensure an economically viable, stable and united Nigeria if elected president in 2023, took a swipe at his PDP counterpart, Abubakar, claiming that since the former Nigerian customs officer was disloyal to then president Olusegun Obasanjo, under whom he (Abubakar) was deputy, the PDP candidate should not be trusted with power as the number-one citizen of the country.

Tinubu who witnessed the inauguration of the Delta State APC governorship campaign, promised better days for Deltans with him as president and Omo-Agege as the governor.

He however observed that the level of development in Delta was not commensurate with the amount of money coming into the state from the Federation Account and sundry financial support from the Federal Government especially under President Muhammadu Buhari.

Tinubu, who also promised to revive the gas and industrial sector as well as the local ports in the state, added that Delta could rank with Lagos State, where he (Tinubu) was governor over 15 years ago, if the people voted the APC and do away with the PDP.

The former two-time governor of Lagos state said, "I will fulfil promises to you (referring to Nigerian youth). You are the future of this country. Your dreams will be realised for a stable and united Nigeria."

"Warri is going down. They don't

know the way; they don't have the vision, the brain, the knowledge, the road to prosperity. Go to Lagos and see development and records of beautiful people. Hope is here, development is here, progress is here, Omo-Agege is here and prosperity is here.

"These people year after year; election after election, lie to you. They borrow money and celebrate market stalls. Where is the housing industry? Where is the opportunity to create jobs? They don't have shame!

"When Atiku was there, he was fighting his boss in public. They were telling us how they spent PTF money to buy cars for their girlfriends. Do they have shame?

"Delta is among Nigeria's largest oil and gas producing states. Revenue from oil and gas has historically been the backbone of government revenue and foreign exchange earnings.

"As such, your state and other oil producers have made a one-of-a-kind financial contribution to the building of modern Nigeria. The nation is thankful to you.

"Our government will further re-activate the multi-billion dollar gas revolution industrial park project. President Buhari's administration has made great strides in revisiting this project. We will complete it.

"Gas will become a national priority. I envision fertiliser and petrochemical plants, aluminium smelters and methanol plants, all creating jobs for the unemployed, while producing goods that bolster farming, construction and other industries."

On the state's infrastructure development, Tinubu said, "We will help develop the infrastructure of your state. The deep seaport project and the Omadino-Escravos Road project will be revisited. We will rehabilitate Warri, Koko, Sapele and Burutu ports, creating yet more jobs in the state."

Nonetheless, Tinubu, who was in company of his wife, Senator Oluremi, the APC vice-presidential candidate, Kassim Shettima, the Senate President, Ahmed Lawan and some state governors, however, lashed out at the PDP presidential candidate, describing him as a migrant politician who spends more time in Dubai in United Arab Emirates, while also alleging that Governor Okowa was allowing him (Abubakar) to use Delta's Treasury as the ATM for his 2023 presidential campaign.

Senate President, Ahmad Lawan, also joined the APC presidential candidate in appealing to Delta State residents to vote the Senator

Omo-Agege and Friday Osanebi governorship ticket next year.

"Your son (Omo-Agege) has gone to Abuja as you wanted him to, and he has done so remarkably well. He is someone who can work with anyone, he has worked with us. I have been working with him and I can tell you that if you vote him as the governor of Delta in 2023, this state will be competing with Lagos state and Yobe.

"Today, the Warri-Itakpe rail line is functioning. You are being given tertiary institutions in Delta state by the federal government and so many other projects," the Senate President said.

In the same vein, the Deputy President of the Senate, and Delta APC governorship candidate, Omo-Agege carpeted Governor Okowa, liking his alleged betrayal of Southern Nigeria to the action of the biblical Judas Iscariot, who betrayed his master, Jesus.

"We don't tolerate traitors. We don't like treachery and we don't like traitors," he asserted, describing Okowa's vice-presidential ambition as ill-timed and bound to fail.

Delta Government reacts

Nevertheless, the Delta State Government has dismissed the litany of allegations levelled against Governor Okowa, the PDP and its presidential candidate, describing the APC as a party of lies and failed promises, which should be rejected by all well-meaning Nigerians in 2023.

Spokesman for the Atiku Abubakar/Ifeanyi Okowa campaign organisation, Mr Charles Aniagwu, told THISDAY in Asaba that everyone in the country was aware that the APC-led Federal Government was "responsible for the hardship and hunger as well as pervasive insecurity in the land today", wondering why the APC presidential candidate could only refer to Lagos, a former seat of government in Nigeria whereas there are many other states currently controlled by the APC but where people were openly praying for restoration of power to the PDP.

Aniagwu reminded Tinubu and the APC that the road to Warri Stadium and the other deplorable roads across the state, including the Ughelli-Asaba dual-carriage way that the Okowa administration is presently constructing, are all federal roads.

According to him, the people of the state were generally appreciative of the development strides of the governor since the inception of the administration, adding that Delta State could not be compared to Lagos State which a single man, Senator Bola Tinubu, had pocketed and made an extension of his private estate.

Aniagwu said, "Need we remind Nigerians that the man talking about integrity is somebody whose identity is still unknown, still shrouded in secrecy? Those close to him should advise him to first go and clear himself; when and where he was born, the schools he attended and other records about him so we can know who we are talking about or responding to."

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

It was, therefore, not unexpected that APC presidential candidate, Bola Tinubu, Delta gubernatorial standard-bearer, Senator Omo-Agege and other leaders of the party would direct their political hostilities and missiles at Governor Okowa, Atiku Abubakar and the PDP at both the state and national levels. As a matter of fact, speaker after speaker underscored the reason why Delta citizens or residents should accept and vote APC in 2023, with an outpouring of invectives on everyone and everything that is PDP

In loving Memory

ELDER, DR. NTUNKAE, OBONGANWAN NSIDUNG

**MRS MINIKA
ETIM JAMES**

(Obonganwan of Henshaw Town, Calabar)
1939 - 2016



REMEMBERED LOVINGLY BY

*Chief & Mrs. Peter and Margaret James
Obonganwan Nsidung Barbara Etim James
Chief & Mrs Emmanuel and Ekanem 'Koko' James*

Grandchildren and all the Family.

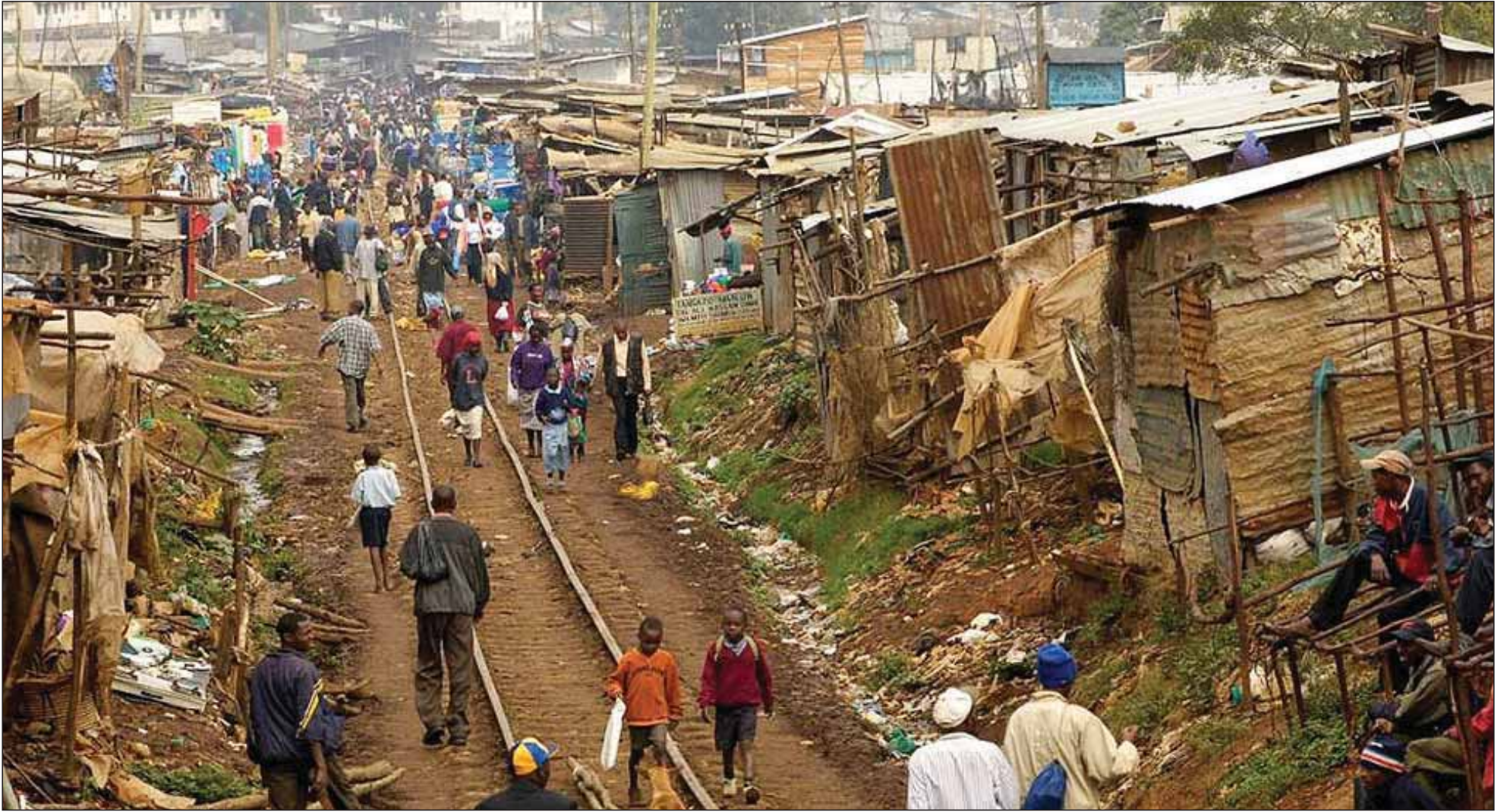
FEATURES

Group Features Editor: Chiemelie Ezeobi

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Lagos Social Protection Policy: Vital Tool to Eradicate Poverty

Civil Society Organisations and stakeholders have argued that the Lagos Social Protection Policy is a vital tool to prevent and eradicate poverty. **Rebecca Ejifoma** reports on the need for the policy to take effect



Rural community in need of Social Protection Policy

The Lagos State Government in collaboration with the United Nations Children's Fund (UNICEF) was the first sub-national government in Nigeria to proactively seek to harmonise her Social Interventions through a State Social Protection Policy.

In 2013, the Lagos State Ministry of Economic Planning and Budget (MEPB) was saddled with the responsibility of designing a Lagos State Social Protection Policy (LASSPP), whereby a technical working group was set up with adequate consultation of different stakeholders and relevant Lagos State Ministries, Departments and Agencies (MDAs).

The Policy draft was produced from the inputs collated at consultations and community dialogues with all stakeholders across the three Senatorial Districts in the state.

In the words of the Chairman, Board of Trustees of LACSOP and Board Member of the Lagos State Health Management Agency (LASHMA), Ayo Adebusey Social Protection covers a set of policies and programmes or tools of social justice targeted at large segments of the population.

This, according to the chairman, is to provide people with stable access to a means of income and quality social services, including affordable healthcare and education to reduce people's exposure to the risks of poverty and inequality.

"Also, important to note is that SP is meant to prevent and reduce poverty for individuals throughout 'the life cycle', which means SP is effective from birth to death," says Adebusey.

This essentially means that SP interventions shall systematically target

all stages of life such that the socio-economic situation in one phase does not transmit to the next phase and cumulative benefits are achieved across generations. Whether this is currently applicable or not is a point of advocacy because there is a policy provision for it already.

In 2020, according to the Executive Secretary of the Lagos Civil Society Participation for Development (LACSOP), Dede Kadiri said Lagos State faced the reality of the absence of a social protection policy that should provide a safety net for its teeming poor population when it locked down following the spread of COVID-19.

"At the time, Lagos experienced a fast decline into poverty, crime, hunger, and anarchy, as its 40 per cent poor population saw their options for survival decrease," Kadiri recounted while speaking at a forum aimed at building the capacity of Civil Society Organisations to drive the implementation of the LASSPP.

This situation led to the speedy adoption of the LASSPP in August 2020 and it presented the State with a new opportunity to begin a sincere and collaborative effort to reduce poverty.

Also, Adebusey identified some specific challenges of the policy which include "Limited fiscal capacity; Need for adequate funding of Budget Lines for SP programmes; Limited coverage of informal economy; Limited control of migrant workers; and Limited coverage of workers in the formal employment by the social security scheme like Health insurance, Social Housing".

A major challenge also is the non-existence of the LASSPP Implementation Plan with key performance indicators which would guide what is expected of different stakeholders involved.

Commencing the process of a policy development in 2013 and approving such in 2020 is definitely a long time, but the most imperative, at the moment, is the implementation of such policy to achieve its set goals and objectives.

The purpose of the LASSPP is to capture all existing and ongoing Social Protection (SP) interventions and formulate new ones to efficiently coordinate and seamlessly harmonise the various projects and programmes spread across different MDAs and Sectors, which are achieving various degrees of success.

About Social Protection

According to the LASSPP, Social Protection (SP) shall mean "A mix of policies and programmes designed for individuals and households throughout the life cycle to prevent and reduce poverty and socio-economic shocks by promoting and enhancing livelihoods and a life of dignity".

LASSPP Policy Measures

The Policy Measures are categorised into eight key components including education and health, social welfare and child protection, social housing, livelihood enhancement and employment, social insurance schemes, social assistance, traditional family and community support, and legislation and regulation.

Broadly, the Policy provides for access to quality healthcare for newborn, free education for children of school age, school feeding programme at different stages; provision of capital, equipment, assistive devices and skill acquisition programmes for youths.

Others are disability and employment trust fund; business supports clinic for entrepreneurs/ start-ups, artisans; long and short term skill training/financial assistance for widow, vulnerable and Internally Displaced Persons (IDPs); contributory pensions to citizens at 60 years and above; among others.

With the above listed Policy Measures and many others, the stakeholders believe that the LASSPP, if fully implemented has the potential of reducing poverty among Lagosians.

To ensure that these potentials are not left 'untapped', the CSOs acknowledged that they have huge roles to play towards achieving the implementation of the policy.

Also important to note is that Social Protection (SP) is meant to prevent and reduce poverty for individuals throughout 'the life cycle', which means SP is effective from birth to death

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS

SUIT NO: FHC/L/CS/1262/2022

BETWEEN:

MICHAEL CHIGOZIE ALAGWU ("TEMPOE") PLAINTIFF

AND

1. BUKOLA ELEMIDE ("ASA")
2. PEACE EMMANUEL OREDOPE ("P.PRIME")
3. PLATOON LTD
4. RUE 11 LIMITED

DEFENDANTS

ORDER

UPON THE MOTION ON NOTICE dated and filed on 1st August, 2022, coming up before this Honourable Court and praying for the following reliefs:

1. AN ORDER extending the time within which the Defendants/Applicants can apply to discharge or vary the Order of Interim Injunction dated 20th July 2022 made by this Honourable Court.
2. AN ORDER discharging the Order of Interim Injunction dated 20th July 2022 made by the Honourable Court.
3. AN ORDER reinstating the Defendant/Applicants songs taken down from various online distribution platforms pursuant to the Order of the Honourable Court dated 20th July, 2022 pending the hearing of the Plaintiff/Respondent's Motion on Notice dated 1st July, 2022.

IN THE ALTERNATIVE

4. AN ORDER varying the Order of Interim Injunction dated 20th July 2022 by permitting the sales and distribution of the musical works, the subject matter of this suit pending the hearing and determination of the Motion on Notice on the condition that a full account of the sales, distribution and the proceeds therefrom be made to the Honourable Court pending the determination of the Plaintiff/Respondent's Motion on Notice dated 1st July, 2022.
5. AND for such further order(s) as this Honourable Court may deem fit to make in the circumstance.

AND THE MOTION ON NOTICE dated and filed on 1st July, 2022 praying for the following reliefs:

1. AN ORDER OF INTERLOCUTORY INJUNCTION restraining the Defendants/Respondents jointly or severally whether by themselves, their assigns, agents, and servants howsoever from using, distributing, offering for sale, performing any of the said musical works titled "IDG" and "Love Me or Give Me Red Wine" in whatever manner pending the determination of the substantive suit.
2. AN ORDER granting leave for the Plaintiff/Applicant to publish a copy of the enrolled order that may be made pursuant to this application in at least one (1) national newspaper circulating in Nigeria.

3. AND FOR SUCH FURTHER ORDER(S) as this Honourable Court may deem fit to make in the circumstance.

UPON READING through the said Motion, its supporting Affidavit of eleven (11) paragraphs deposed to by Remi Okunsanya, Female, Christian, Nigerian and Litigation Secretary of Udo Udoma & Belo-Osagie of 10th, 12th and 13th Floors, St. Nicholas House, Catholic Mission Street, Lagos Island, Lagos with exhibits marked "A1 & A2" attached thereto and Written Address signed by Mena Ajakpovi Esq., Counsel to the 1st, 2nd and 4th Defendants/Applicants all filed at the Federal High Court Registry Ikoyi Lagos on the 1st day of August, 2022, Plaintiff/Respondent's Counter-Affidavit of five (5) paragraphs deposed to by Gboyega Aina, Adult, Male, Nigerian Citizen of Osuntuyi & Tokan-Lawal Law, 19A Akinosiyemi Street, Ikeja, Lagos State with exhibits marked "A1-A12" attached thereto and Written Address signed by Adefoworola Tokan-Lawal Esq., Counsel to the Plaintiff/Respondent all filed at the Federal High Court Registry Ikoyi Lagos on the 23rd day of September, 2022, the other Motion, its supporting Affidavit of four (4) paragraphs deposed to by the same Gboyega Aina with exhibits marked "T1-T5" attached thereto and Written Address signed by Adefoworola Tokan-Lawal Esq., Counsel to the Plaintiff, the 1st, 2nd and 4th Defendants/Respondents' Counter-Affidavit of seventeen (17) paragraphs deposed to by Hakeem Salman, Male, Litigation Secretary, Nigerian Citizen of St. Nicholas House (10th Floor), Catholic Mission Street, Lagos Island, Lagos and Written Address signed by Mena Ajakpovi Esq., Counsel to the

1st, 2nd and 4th Defendants/Respondents all filed at the Federal High Court Registry Ikoyi Lagos on the 20th day of September, 2022, Plaintiff/Applicant's Further-Affidavit of five (5) paragraphs deposed to by the same Gboyega Aina with exhibits attached thereto and Reply on Points of Law signed by Adefoworola Tokan-Lawal Esq., Counsel to the Plaintiff/Applicant all filed at the Federal High Court Registry Ikoyi Lagos on the 23rd day of September, 2022.

AFTER HEARING A. Tokan-Lawal Esq., Counsel to the Plaintiff and O. J. Ajakpovi Esq. (with A.Alao Esq.), Counsel to the 1st, 2nd and 4th Defendants adopt their respective Court processes. And having carefully considered the application and submission of both Counsel.

IT IS HEREBY ORDERED AS FOLLOWS:

1. That an order is hereby made extending the time within which the Defendants can apply to discharge or vary the order of interim injunction dated 20th July 2022 made by this Honourable Court.
2. That the application of the 1st, 2nd and 4th Defendants praying for the vacation of the interim order granted on 20th July, 2022 fails as same has been determined by effluxion of time.
3. That the Plaintiff's Motion on Notice dated and filed on 1st July, 2022 praying for interlocutory injunction pending the determination of the substantive fails and is accordingly dismissed.
4. The Defendants are hereby mandated to continue with the sales and distribution of the musical works, the subject matter of this suit and give monthly/periodic financial reports and status of the subject matter with Affidavit of facts to this Court pending the hearing and determination of the substantive suit which is hereby given accelerated hearing.
5. The Defendants shall ensure the publication of this order in one (1) national daily widely circulating in Nigeria within fourteen (14) days from the date of this order.
6. That this suit is hereby adjourned to the 26th and 27th of January, 2023 for definite trial.

ISSUED AT LAGOS, under the Hand of the Presiding Judge and Seal of this Honourable Court this 18th day of October, 2022.

OLUWAKEMI OBALAJA (MRS)
(Registrar)



P. O. LIFU (JP)
(PRESIDING JUDGE)

OMIWUMI A. ADEGOKE
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PRINCIPAL EXECUTIVE OFFICER II
FEDERAL HIGH COURT
IKOYI, LAGOS
Date: 18/10/2022

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Date: 18/10/2022

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FEDERAL HIGH COURT
IKOYI, LAGOS
Date: 18/10/2022

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SCALING INNOVATIVE DIGITAL MODELS

TRANSCORP HILTON HOTEL, | 24TH - 25TH
ABUJA, NIGERIA | NOVEMBER, 2022

Speakers



BOSS MUSTAPHA
Secretary to the Government of the Federation (SGF) of Nigeria



H.M. QUEEN MAXIMA
United Nations Secretary-General's Special Advocate for Inclusive Finance for Development



GODWIN I. EMEFIELE, CON
Governor, Central Bank of Nigeria



ALHAJI MOHAMMED MUSA BELLO, CON
Honorable Minister, Federal Capital Territory



PROF. ISA ALI PANTAMI
Minister of Communications and Digital Economy, Federal Republic of Nigeria



MRS. AISHAH N. AHMAD, CFA
Deputy Governor, Financial System Stability, Central Bank of Nigeria



FOLASHODUN SHONUBI
Deputy Governor Operations, CBN



ELSIE ADDO AWADZI
2nd Deputy Governor, Bank of Ghana



DR. ALFRED HANNIG
Executive Director, Alliance for Financial Inclusion (AFI)



BELLO HASSAN
MD, Nigeria Deposit Insurance Corporation



THOMAS Olorundare
Commissioner for Insurance, National Insurance Commission



ANNA GINCHERMAN
CEO, ConsumerCentrix



PHILLIP YILA YUSUF
Director, Development Finance Department, CBN



RASHIDA MONGUNO
Director, Consumer Protection Department, CBN



H. E. CHAD BLACKMAN
Senior Advisor to the Director-General of the International Labour



MR. JIMOH MUSA ITOPA
Director, Payment System Management Department, CBN



HERBERT WIGWE
Group CEO, Access Bank Holdco Plc



INEZ MURRAY
CEO, Financial Alliance for Women



ABUBAKAR SULEIMAN
CEO, Sterling Bank



NNEKA ONYEALI-IKPE
MD, Fidelity Bank



RAKIYA MOHAMMED
Director, Information Technology Department, CBN



SAURBAH GARG
CEO, Unique Identification Authority of India (UIDAI)



PROF. OLAYINKA DAVID-WEST
Associate Dean, Lagos Business School/Program Lead, Sustainable and Inclusive Digital Financial Services initiative



ISAIAH OWOLABI
CEO, Enhancing Financial Innovation & Access (EFInA)



HENRIETTA BANKOLE-OLUSINA
Program Director (Nigeria), Rockefeller Philanthropy Advisor

Partners:



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Speakers



**DAYO
OBISAN**
Executive Commissioner
(Operations), Securities and
Exchange Commission



**GAIL
MAKENETE**
Fmr. Deputy Governor, Central
Bank of Lesotho & Chair ELG of
Graca Machel Trust



**UZOMA
DOZIE**
CEO, Sparkle
Microfinance Bank



**RASHA
NEGM**
Assistant Sub-Governor,
Fintech & Innovation, Central
Bank of Egypt



**PREMIER
OIWOH**
CEO, Nigeria Inter-Bank
Settlement System



**NDUBUISI
ANYANWU**
Country Director,
Mercy Corp Nigeria



**EVELYNE
KILONZI**
Central Bank of Kenya



**OLUGBENGA
AGBOOLA**
CEO, Flutterwave



**ANNA
WALLACE**
Senior Programme Officer,
Bill and Melinda Gates
Foundation



**AUSTIN
NWAFULUNE**
Director, Digital Economy
Department, Nigerian
Communications Commission



**RONKE
KUYE**
CEO, Shared Agent
Expansion Facilities



**BASHIR
ALHASSAN NUHU**
Director, Communication &
Public Affairs, Nigeria Deposit
Insurance Corporation



**TOSIN
ENIOLORUNDA**
CEO, TeamApt



**CARMELLE
CADET**
Founder,
CEO Emtch



**TANUJ
BHOJWANI**
Board Member, Digital
Public Goods Alliance



**BUNMI
LAWSON**
CEO, EFin
Microfinance Bank



**INNOCENT
ISICHEI**
Chief Policy Adviser,
Paystack



**TOMILOLA
MAJEKODUNMI**
Co-Founder & CEO,
Bankly



**CAROLYN
FOLAMI**
Head, Business Development, National
Identity Management Commission



**PAUL
OLUKPE**
CEO,
ConsumerCentrix



**ZAINAB
MUSAWA**
Team Lead GEEP, Federal Ministry
of Humanitarian Affairs, Disaster
Management and Social



**JAY
ALARABA**
Co-founder,
Paga



**TOLULOPE
BABAJIDE**
Financial Sector
Deepening Africa, Kenya



**ABISOLA
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Executive Director,
ARM Pensions



**SIMBO
AKINROSOTU**
Chief Youth Development Officer,
Enterprise Development and
Promotion Department, Federal
Ministry of Youth and Sports
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**UMAR SHUAIB
AHMED**
ED, Zenith Bank



**FARIDA
TAHIR**
CEO, Grassroot
Microfinance Bank



**TITILOLA
SHOGAOLU**
Divisional CEO, Interswitch
Financial Inclusion Services



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Assistant Director
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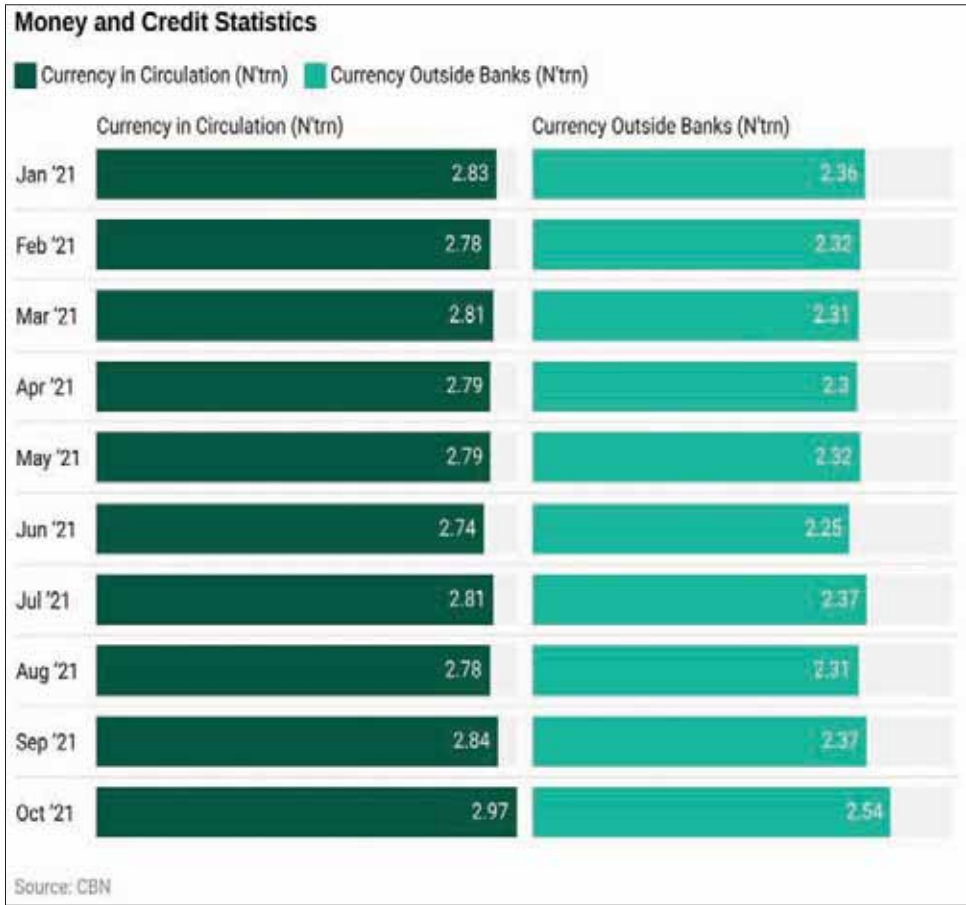


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OPR	11.25%	CALL	10.25%	INDEX LEVEL	613.31%	1/4 TO DATE	-0.85%
OVERNIGHT	11.50%	1-MONTH	9.56%	1-DAY	0.16%	YEAR TO DATE	7.64%
		3-MONTH	10.52%	MONTH-TO-DATE	0.44%		
							EXCHANGE RATE
							N416.86/1 US DOLLAR*
							*AS AT LAST FRIDAY

Currency Outside Banks Increased by N108.67bn to N2.84trn in October



Kayode Tokede

As the Central Bank of Nigeria (CBN) steps up effort to redesign N200, N500, and N1,000 notes currently in circulation, currency outside the banks added N108.67billion to N2.84 trillion in October 2022 from N2.73 trillion in September, the CBN money and credit statistics has revealed.

According to the CBN data, currency outside the banks appreciated by 11.07 per cent Year-on-Year (YoY) from N2.54 trillion reported

in corresponding period of 2021. The money and credit Statistics revealed that currency outside banks hit the highest record of N2.84trillion in October.

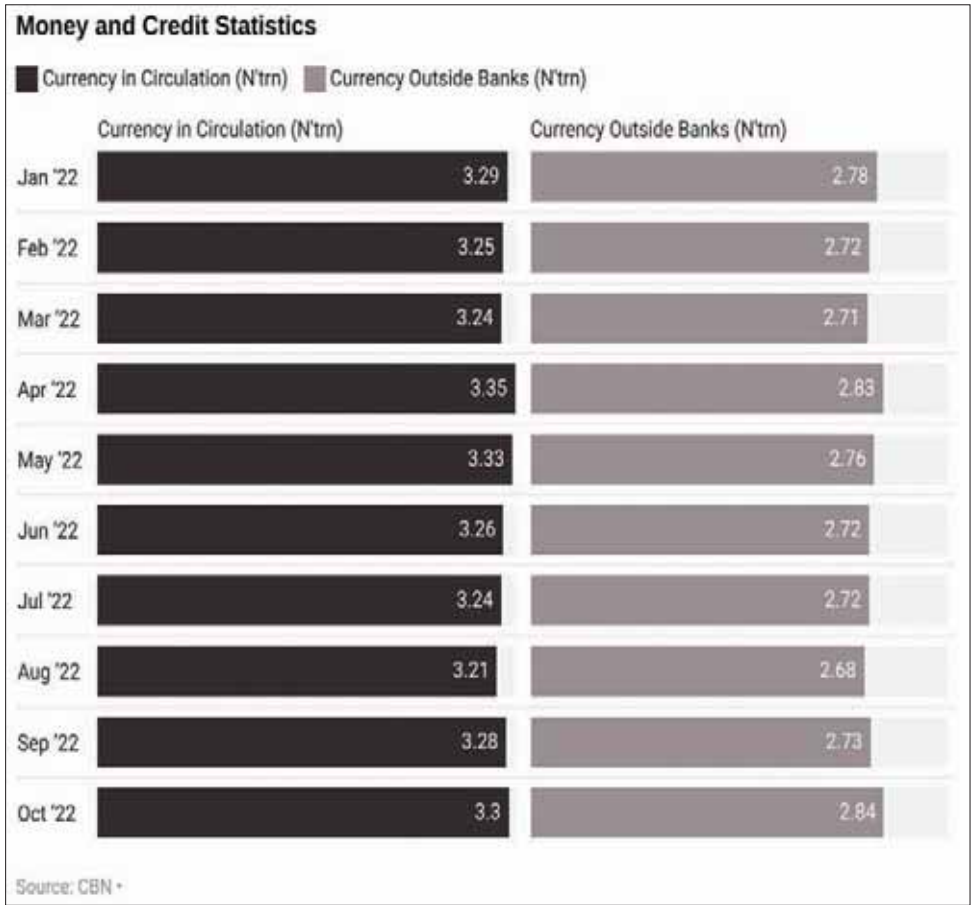
While defending its decision to redesign the Naira, the apex bank in October expressed that some individuals were stockpiling huge amounts of cash outside the banking system.

The CBN Governor, Godwin Emefiele had in a statement said, "Significant hoarding of banknotes by members of the

public, with statistics showing that over 85 per cent of currency in circulation are outside the vaults of commercial banks.

"To be more specific, as at the end of September 2022, available data at the CBN indicate that N2.73 Trillion out of the N3.23 trillion currency in circulation, was outside the vaults of Commercial Banks across the country; and supposedly held by the public.

"Evidently, currency in circulation has more than doubled since 2015; rising from N1.46 trillion in December 2015



to N3.23 trillion in September 2022. This is a worrisome trend that cannot be allowed to continue."

The statistics revealed that currency-in-circulation (CIC) grew YoY by 11.22 per cent to N3.3 trillion in October 2022 from N2.97 trillion in 2021.

CIC in October gained 2.17 per cent or N70.03billion to N3.3trillion in October from N3.23trillion reported by the CBN in September, the Statistics disclosed.

Analyst and President, Bank Customers Association

of Nigeria (BCAN), Dr. Uju Ogubunka attributed the increasing CIC to politicians spending towards the 2023 primary elections.

According to him, "Politicians are spending more money and it will definitely affect not just currency in circulation alone but the foreign exchange market. It will get worst when politicians start the main campaign towards 2023. As you likely know, the online system has not been effective and even it does, cash will still be the

main drivers for politicians and it has its implications on our national economy."

He expressed that with the increasing demand for currency, the CBN has to print more and factor in the distributing cost.

He noted that prices of some goods and services are likely to increase when there is a hike in currency in circulation, stating that the inflation rate is also likely to appreciate further.

The story continues online on www.thisdaylive.com

Stakeholders Call for Deepening of Real Estate Investment Trust to Revitalise Property Market

Dike Onwuamaeze

Participants in the recently concluded West African Property Investment (WAPI) Summit 2022 has called for the launching of frameworks and policies that would deepen the institutionalisation of the Real Estate Investment Trust (REIT) as a vehicle that would

allow public funds to be raised and invested into the Nigerian property market.

They argued further that REITs would enable larger numbers of Nigerians to invest in property stocks and become part owners of choice real estate assets that would guarantee them reliable long term investments that would grow their

wealth and ensure good returns on them. Among those who canvassed for deepening the institutionalisation of the REIT in Nigeria were the Chief Executive Officer of Novare Fund Manager Nigeria Limited, Mr. Heindu Plessis; Head, Real Estate Finance, West Africa, Stanbic IBTC Capital, Mr. Tola Akinhanmi; the Legal Officer of Pennek, Mr. Michael Obiajulu and the

Managing Director/CEO SFS Capital, Mr. Patrick Ilodiana.

According to Plessis, who described Nigerian real estate sector as an opportunity that is waiting to be fully unlocked at this point in time, said that institutionalising the REIT would be "very important because it will allow every Nigerians to become part owners of real estate

assets."

Speaking in the same vein, Akinhanmi of Stanbic IBTC, said that institutionalising the real estate market would enable the market to grow by creating the right framework that would enable investors and different players to investment in the real estate assets.

He said: "When an industry is fragmented and small it will not be able to harness the opportunity an attract capital in significant proportion from the local and offshore markets."

The story continues online on www.thisdaylive.com

MARKET DATA AS AT TUESDAY, NOVEMBER 22, 2022																		
BONDS					BILLS					CPS					OTC FX FUTURES			
DESCRIPTION	Price	Yield	Change (%)	Updated Time	MATURITY	Dis-count	Yield	Change (%)	Updated Time	MATURITY	Discount	Yield	Change (%)	Updated Time	CONTRACT TENOR (MONTH)	Contract	Current Rate (\$/N)	Updated Time
^14.20 14-MAR-2024	98.83	15.16	0.00	November 18, 2022	NTB 26-Jan-23	11.58	11.83	-0.01	November 10, 2022	FDHP CP III 17-MAR-23	16.46	15.63	1.46	November 18, 2022	1	NGUS NOV 30 2022	454.73	November 18, 2022
13.53 23-MAR-2025	98.65	14.20	-0.07	November 18, 2022	NTB 9-Feb-23	8.32	8.48	0.00	November 10, 2022	VHPL CP III 1-APR-23	19.74	19.74	1.08	November 18, 2022	2	NGUS DEC 28 2022	456.93	November 18, 2022
^12.50 22-JAN-2026	94.98	14.27	-0.28	November 18, 2022	NTB 9-Mar-23	8.96	9.21	0.00	November 10, 2022	.	.	.	.	.	3	NGUS JAN 25 2023	459.12	November 18, 2022
^16.28 17-MAR-2027	105.26	14.59	0.00	November 18, 2022	NTB 27-Apr-23	8.05	8.34	-0.01	November 10, 2022	.	.	.	.	.	4	NGUS FEB 22 2023	461.32	November 18, 2022
^13.98 23-FEB-2028	98.51	14.38	-0.32	November 18, 2022	NTB 11-May-23	8.05	8.37	0.00	November 10, 2022	.	.	.	.	.	5	NGUS MAR 29 2023	463.51	November 18, 2022

OPINION

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GLOBAL TECH INDUSTRY AND LAYOFFS AT TWITTER, META, AMAZON

The tech industry is embattled, writes **SONNY ARAGBA-AKPORE**



See page 25

WORKING HARD TO TURN SOUTH EAST TO APC

Hope Uzodimma is a good advertisement for the ruling party, argues **JAMES UDEMBA**



See page 25

EDITORIAL

A QUESTIONABLE NATIONAL CARRIER



China's broad cooperation with Africa has proved helpful in the takeoff to sustainable and inclusive economic growth, argues **CHARLES ONUNAIJU**



BEYOND THE MYTH OF CHINESE DEBT TRAP: ISSUES AND FACTS

Nigeria's President Muhammadu Buhari told his interviewer early this year, "We take loans where it is necessary. We got the Chinese to help us in the rail and roads and so how can we turn them down? So the Chinese are welcome and anybody that is prepared to come and help our infrastructure efforts to do the roads, the rails and power will be welcome". Despite that the Chinese financial support through concessional loans and grants have considerably filled the gaps in the funding bottleneck of basic infrastructure constructions in Africa, so much fuss has been made of the so-called "Chinese debt trap" by those overly unwilling or even unable to offer a dollar for even a construction of feeder road in any of Africa's rural communities.

In December 2018, Mr. John Bolton, the then US National Security Adviser made an outlandish claim that "China uses bribes, opaque agreements and the strategic use of debt to hold states in Africa captive to Beijing's wishes and demands." To drive home the scare at the alleged China's debt trap, Mr. Bolton claimed "the nation of Zambia for example, is currently in debt to China to the tune of \$6 billion to \$10 billion. China is now poised to take over Zambia's national power and utility company in order to collect on Zambia's financial obligation." A few days later, the Zambia government announced that the claim of the US national security adviser was false and that, of its total sovereign debt of about US\$9 billion, China's share is only about US\$3 billion and none of its national assets is under any form of threat of seizure.

China's broad cooperation with Africa which has provided huge support for the continent to overcome the existential bottlenecks of funding shortages, infrastructure deficit and inadequate manpower and which has proved helpful in the critical takeoff to a journey of sustainable and inclusive economic growth. This is the object of vicious attack from quarters that were unwilling to touch Africa with a long spoon in regards to investments, trade, loans and other such activities that could boost the aggregate growth of the economies in the region.

China herself is not a stranger to the use of concessional loans as a funding mechanism for her own economic modernization. At the outset of her modernization programme in 1978, China announced an ambitious 10-year plan that focused on 120-key modernization projects, including 30 electric power stations, six trunk railroads, eight coal mines, 10 new steel plants, five harbours, nine non-ferrous metal complexes and 10 new oil and gas fields.

And China was a net recipient of Japan's generous loans, though Beijing viewed it as mandatory reparations that Tokyo must make for its atrocious war crime against the Chinese, in the same manner, that post-war Germany was obligated to make reparations



to the state of Israel on account of the Nazi violence that targeted the Jews. Africa has however, remained uncompensated for the crimes of the heinous Atlantic slavery.

With the signing of the treaty of friendship between China and Japan in 1978, Japan agreed to provide large five-year loan packages to China. The first loan package (1978-1983) totaled 330 billion yen. The second tranche of the yen loan package between 1984 and 1989 amounted to 470 billion yen, with the third loan package between 1990 and 1995 totaling 800 billion yen. According to the account of Professor Deborah Brautigan, a sober and keen China watcher, "All would be repaid in oil and coal, and would form the backbone of China's modernization". Yet for all Japan's loan assistance, the Chinese leadership maintained unassailable prerogative on its major policy decisions both domestic, foreign and even defense policies.

Apart from loans, trade and investments also between Beijing and Tokyo flourished in the period which coincided with the time of China's intense modernization drive that has borne the fruits of the country's contemporary national aggregates and global preeminence. In fact despite tension over domestic politics, security policy and history, economic interdependence between China and Japan remained a powerful force. Total trade between the two countries grew from \$18.2 billion in 1990 to \$66.2 billion in 1999, while Japanese foreign direct investment into China rose from \$438 million in 1989 to \$4.5 billion in 1995.

Against the foregoing, the hype about Chinese loans, investments and trade morphing to debt trap or surrender of sovereignty of African countries is a hogwash concocted and designed by its peddlers to starve countries on the continent, the veritable and indispensable financial oxygen that is necessary to generate sustainable economic growth and the wider socio-economic development and even political stability.

What the leadership of the various countries in Africa needs to do is to harness loan and investment flows to critical and

strategic national priority, build integrated national economic structures and work it up to the global value chains.

The strategy of scare-mongering African countries with the hype of "Chinese debt trap" is essentially to prevent the rise of Africa, as such efforts, though, of different type was used to prevent the rise of China. From the earlier insinuations from the same quarter that China is a "hollow" power that has nothing tangible to offer to Africa except rhetoric, the tune has changed that China wants to compromise the sovereignty of African countries through debt trap.

But if China was not entrapped by Tokyo despite generous loans, investments and trade, how is Africa destined to become a vassal of Beijing because of loans, investment and trade, except only on the assumptions that African people and leadership are incapable of securing her own interests? This, in itself, reflects the unreformed bigotry of how Africa is viewed from the West.

Despite the sustained hoopla about Chinese loans and the alleged debt trap, the London-based Economist magazine said that these "investments funded by Chinese are not in China" and that the best Beijing can do in respect of government defaults on its loans is to reduce the amount of money that debtors have to pay, adding that "countries with longer records of lending to poor countries often do the same," citing the example of the "Paris Club of creditors formed in 1956 to devise ways of reducing defaulters' debt loans."

If the media high priest of Western liberal order has the above to say about the "myth of China's debt trap," there is little to add except it is a mere political tool to undermine China's support for Africa.

China's ambitious Silk Road project, from which African states have gained immensely by obtaining commercial loans for infrastructure development, has been the target.

Uganda, in early 2021, fought off allegations that its international airport, Entebbe, risked being taken over by Beijing over a \$200 million loan taken six years ago in what is being claimed as "toxic" clauses in the contract. Despite that both Kampala and Beijing have said there is no cause for alarm, the western establishment and its media outlets went on an overdrive, hyping a crushing debt crisis.

Vianney Luggya, the Uganda Civil Aviation Authority spokesperson, said there was no need to worry, as the government cannot give away a national asset such as an international airport.

"In any case we are still within our grace period of seven years, which ends in December 2022," he added.

Mr. Onunaiju
is research director of a Think Tank based in Abuja

The tech industry is embattled, writes SONNY ARAGBA-AKPORE



GLOBAL TECH INDUSTRY AND LAYOFFS AT TWITTER, META, AMAZON

Tech stocks which were the toast of investors in the United States (USA) have nosedived in the last one month creating a major nightmare for investment in this sector in 20 years.

From Amazon to Meta and now Twitter and 72 other tech companies, no fewer than 35,000 tech workers have been laid off this month alone adding to a total of 120,000 tech jobs lost this year.

As it appears right now, the days of moonlighting are over as each company tries to grapple with its own realities. The companies making public statements now cite at least one of two major reasons for the crisis.

Some hired many workers during the pandemic, when people were extremely online and so needed more hands.

But now the internet boom is over as offline life has picked up, and those new employees seem too expensive to manage.



Besides, the global economic downturn has not helped matters making it impossible for brands reluctance to spend on digital ads—a source of revenue for many tech companies. High interest rates are also said to have put an end to the cheap-money era of venture capital.

So in reality, companies have returned to the drawing boards to rejig operations if they must survive and continue in business. “My way or the highway” according to new Twitter Chief Executive and owner Elon Musk concluded, a predictable nightmare for workers at Twitter as he began mass layoffs about a week ago.

This approach to motivate workers appeared to be a wrong message at the wrong time for workers who were working feverishly in an environment less familiar than what they knew.

Musk had fired 3,700 employees believed not to be meeting expectations as expected by the new owners.

In reality those remaining are said to be the company’s top performers, the ones with a track record of getting stuff done.

Musk told them to “work harder.” But that was where the romance ended as mass resignations ensued last week over a purported oath taking ceremony for loyalty to work for long hours without complaining.

The oath taking was a bitter pill to swallow especially in a system where many talented people will want to make a choice at a time when there’s roughly two openings for every job seeker.

Musk literally told his best remaining workers that they can either sign a loyalty oath pledging to work epic hours under intense pressure for a mercurial boss who

could fire them at a moment’s notice ... or they can have three month’s pay and find better jobs.

Having paid \$44billion to close the Twitter acquisition deal, Musk has had a long reputation for managing with sticks rather than carrots and those who have worked for him knew his antics and these Twitter workers were prepared for the worst.

By last week Friday, Twitter closed its offices after hundreds of employees rejected the new oath taking offers to stay on at the company only if they committed to an “extremely hardcore” work schedule of “long hours at high intensity.” Twitter’s message to its staff on Friday was specifically to inform them that, “effective immediately, we are temporarily closing our office buildings” until Monday this week. It told the staff to “continue to comply with company policy by refraining from discussing confidential company information on social media, with the press or elsewhere”.

While Twitter was battling its staff to take the oath or accept a three-month pay and hit the highway, Meta Incorporated Chief Executive, Mark Zuckerberg sent an emotion-laden mail two weeks ago announcing mass layoffs as a result of poor financial showing of the company whose platforms-Facebook, Instagram and WhatsApp were said to be running against financial tides.

In a terse message to its staff Zuckerberg wrote that he was “sharing some of the most difficult changes we’ve made in Meta’s history. I’ve decided to reduce the size of our team by about 13% and let more than 11,000 of our talented employees go. We are also taking a number of additional steps to become a leaner and more efficient company by cutting discretionary spending and extending our hiring freeze through first quarter of 2023”.

He blamed the downward trend in business to Covid, which rapidly moved online and the surge of e-commerce leading to outsized revenue growth.

He told the beleaguered workers that many people predicted this would be a permanent acceleration that would continue even after the pandemic ended. He said he was worried too, so took the decision to significantly increase “our investments.” “Unfortunately, this did not play out the way I expected. Not only has online commerce returned to prior trends, but the macroeconomic downturn, increased competition, and ads signal loss have caused our revenue to be much lower than I’d expected. I got this wrong, and I take responsibility for that,” he lamented.

Meta was moving to a new environment hoping to become more capital efficient by shifting more of its resources onto a smaller number of high priority growth areas — like it’s Artificial Intelligence (AI) discovery engine, the company’s ads and business platforms, and the long-term vision for the metaverse.

“We’ve cut costs across our business, including scaling back budgets, reducing perks, and shrinking our real estate footprint. We’re restructuring teams to increase our efficiency. But these measures alone won’t bring our expenses in line with our revenue growth, so I’ve also made the hard decision to let people go,” he reasoned.

Aragba-Akpo
is a member of THISDAY Editorial Board

Hope Uzodimma is a good advertisement for the ruling party, argues JAMES UDEMBA

WORKING HARD TO TURN SOUTH EAST TO APC

Two significant things occurred in Owerri when the presidential candidate of All Progressives Congress (APC), Alhaji Bola Ahmed Tinubu, met with business leaders from the South East to unfold his developmental agenda to them ahead of next year’s general elections.

One, Tinubu told the large crowd and by extension the whole of Nigeria that anyone who ignores Gov Hope Uzodimma of Imo State in politics does so at his own peril. The other was when the chairman of Christian Association of Nigeria, Imo State chapter, Rev



Dr. Eches Divine Eches declared that the body would work for the success of APC because of what Hope Uzodimma has achieved in the state. According to him, Uzodimma is a good advertisement for APC, hence CAN will support Tinubu irrespective of the Muslim-Muslim ticket.

I would say that those two things are not only significant but monumental because they are at the heart of the phenomenal growth of APC in the South East since Uzodimma joined the party in 2018. They also point poignantly at the future of the party vis-a-vis its leadership, followership as well as the expected fruits for Ndigbo.

For those who might not be conversant with this quantum leap of APC in the South East, the party prior to 2018 was more or less the property of one man. That emperor didn’t brook any opposition. The word inclusivity was alien to him, thus making the party repellent and repulsive to Ndigbo.

Thus, it was a breath of fresh air when Uzodimma won the APC Governorship primaries and eventually became the governor and leader of the party in the state. The first sign that showed that the old things had passed away emerged when disenchanted leaders of APC in the state not only attended Uzodimma’s inauguration as governor but quickly returned to the party. They included former Minister of state for Education, Dr Emeka Nwajibu. Not long after that, many bigwigs in the opposition PDP dumped the party and signed up for APC. Dr Ikedi Ohakim, a former governor of the state was among them.

Indeed, it is instructive that so many members of the House of Assembly crossed over to APC. Their reason remained that the governor possessed the charisma and large heartedness to nurture and drive the party to the expected heights. The reconciliation efforts initiated by the governor resonated with

many of the estranged members, hence the strengthening of the APC as a party of choice in Imo State.

It was therefore not surprising when APC under the leadership of Uzodimma trounced PDP in two bye elections held in the state by the Independent National Electoral Commission. The first was the Okigwe zone (Imo North Senatorial zone) and the second was Ngor Okpala State constituency seat. The area was formerly considered to be a strong hold of PDP. But with Uzodimma, the pendulum swung the way of APC.

Because a gold fish has no hiding place, Nigerians, especially the national leadership of APC took note of the emerging political revolution in Imo. It was not long after that the governor was assigned to take charge of the party in the South East. And this assignment he has discharged creditably. And the fruits include growing confidence in his capacity and capability. While knowledge begets power, character earns one respect. Uzodimma has the trust and respect of APC leaders, hence quality people have continued to join the party in the South East. Indeed, APC received a boost when Gov Dave Umahi of Ebonyi State joined APC, thus narrowing the balance of power in the South East. Just two more states, APC will achieve supremacy in the zone.

Like earlier stated, why has APC become so attractive to the leaders in the South East? People attribute it to the marketing strategy of the Imo State Governor. Among the strategies is his performance index in less than three years as the helmsman in the state. In spite of the contrived security crisis in the state, Uzodimma has constructed and reconstructed more than 100 quality roads including the dualized Owerri-Orlu road and Owerri-Okigwe road considered the signature projects of the administration. It is instructive that President Muhammadu Buhari has been in the state twice to commission completed projects there. The same applies for Vice President Yemi Osinbajo and other high profile Nigerians. It was Buhari himself who described what is happening in Imo State as infrastructure revolution.

Apart from the monumental achievements recorded by Uzodimma in infrastructure, health, education, youths empowerment, agriculture and revival of moribund industries in the state among others, he has been able to draw attention to the quality projects delivered by the Buhari’s administration in the South East, chief of which is the second Niger Bridge. He has equally canvassed the idea that Ndigbo stand to benefit the more from the federal government if they align with the APC which from all indications would retain power next year. So, if Tinubu says that those who ignore Uzodimma politically do so at their peril, he knows exactly what he is saying. It means that this is a leadership in whom APC is well pleased. It means Uzodimma has the ears of the federal government. It means that with Uzodimma, the road to success in the South East has been paved.

Udemba
writes from Owerri

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EDITORIAL

A QUESTIONABLE NATIONAL CARRIER

The ownership structure of Nigeria Air is curious

Ordinarily, the idea of a national carrier is to check the outrageous fares foreign airlines charge travellers, benefit from the Bilateral Air Service Agreement (BASA), and have a well-developed sector in the area of aircraft maintenance, leasing, insurance premium, etc. Yet, stakeholders in the industry do not feel comfortable with the manner a national carrier is being foisted on Nigerians by an administration that is at its twilight. Not only was the process that led to the arrangement opaque, but it was also obvious the Aviation Minister, Hadi Sirika, did not carry along important stakeholders.

In principle, the Airline Operators of Nigeria (AON) has repeatedly expressed support for the idea of a national carrier, because the International Civil Aviation Organisation (ICAO), the International Air Transport Association (IATA), the European Aviation Safety Agency (EASA), the US Federal Aviation Administration (FAA) and others will take the country more seriously when we have one. But the AON is not satisfied that the federal government is going about this idea the right way. There are several questions about the controlling shares of 49 per cent given Ethiopian Airlines, while the Nigerian government has only five per cent and other Nigerians including MRS and Skyway Aviation Handling PLC (SAHCO) have 46 per cent. This curious ownership structure seems to have ceded control of the sector to a foreign carrier, which is also a competitor in the Nigerian market.

Available reports indicate that Ethiopian Airlines with 49 per cent would have to provide the managing director of the company, as well as the directors for finance and engineering. These three positions are the heartbeats of every airline. Ethiopian Airlines has been able to survive and succeed largely because of little political interference, so we understand while



they will want these positions. It should be recalled that one of the major factors that led to the collapse of Nigeria Airways Limited (NAL) was the appointment of incompetent and uncommitted managing directors who were chosen more for political and other sentimental reasons. But many Nigerians are asking the question: If an Ethiopian becomes the managing director of a Nigerian national carrier, how do you still call that our national airline? Many Nigerians will also want to know who owns the 46 per cent and the actual worth of federal government's five per cent share.

The AON is alleging that the objective of the national carrier was to drive them out of business by drastically reducing the cost of ticket for domestic destinations. "The Minister is proposing to have a 15-year tax moratorium to the national carrier. And again, let's be very clear, this is not a national carrier in the context in which it is being presented; this

is actually a flag carrier," says Roland Iyayi, former NAMA managing director. "Simply because if you are bringing in a strategic investor at 49 per cent stakes and you have all the institutional investors one of which is 60 per cent owned by a foreign entity, in the long term what you are putting together is actually a foreign airline being allowed to come into the Nigeria airspace to operate, which is at variance with Article 7 of the International Civil Aviation Organisation (ICAO) convention, which is a cabotage."

On the whole, there is clear evidence that the process and mechanics of the establishment of the new national carrier is less than transparent. For a decision of such national importance, that is rather disturbing. A national carrier in this age ought to be motivated by competitiveness and not another cesspool of subsidy. In this regard, the federal government ought to take into consideration the interests and concerns of the AON members. We hope it is not too late to revisit these issues.

There is clear evidence that the process and mechanics of the establishment of the new national carrier is less than transparent

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LETTERS

ANIMAL ABUSE AND YANSHANU LIVESTOCK MARKET

This year, Sentient Media reveals that every 60 seconds, one animal suffers abuse. One afternoon, I counted 483 drops of blood on the ground. But what really transpired? A wounded cow (with blood flowing close to the eye) was being paraded to the slaughtering ground which is about a mile and half (sometimes farther) from the livestock's market of Yanshanu in Jos. Added to the feeble state of this animal was respiratory mucosa effect, yet a reckless herder (sometimes guy/boy) hit the cow with a goad on the eye, because at some point, the cow didn't move or moved slowly (front legs were tied together). Immediately the cow fell to the ground. This was repeated until the destination was reached. Such oppression is irrefutably done daily.

This scenario conforms the argument of Peter Singer, author of Animal Liberation that "it would first be necessary to transform people's attitude towards animal." Over 40year ago, animal abuse was referred to intentional acts that cause animals pain, suffering, death—it comes in behaviours like beating, starving, choking, etc. However, the maltreatment is rationalized with, 'they're animals'. But those acts beat conscience.

Yanshanu Livestock Market is a place where buying/selling of livestock are made daily. However due to commercial string-

most of the activities of dealers inflict suffering on the animals. Mr Suleiman Ahmad, Chairman Conflict Resolution Yanshanu Market, defended tucking livestock in a crevice space all in the name of transportation from villages to the market or from market to some destinations: "we're here for profits, [so] creating such fantasized comfort for animal will cost much [and] I know people don't want meat costly."

And on the issue of market herders inflicting unnecessary pain on the livestock while parading them out to eat or when marching them to slaughtering ground, Mr Suleiman agreed that the herders sometimes overdo-it. "Let me be clear on something, due to unrest in our villages, they [Fulanis] protect their animals with several traditional methods and these sometimes remain after sale—that's why we used leather [plastic] to choke them when they refused to stand up. However, we caution our boys on mishandling the animals as it's even non-Islamic and we put them in check with sanctions, but don't forget, animals don't understand you, the goad is the only language they understood, plus there are stubborn ones amongst them," he said.

Admittedly, African methods of animal husbandry values the goad, but is it most effective means of communication to animal? No – to the extent of cruelty on those animals we con-

sume. This powerful oppression surely affects the health conditions of the livestock, so Mr Alkasim Ishaq, a veterinarian outside the Yanshanu Market condemned the recklessness, saying that those keeping pets starve them, even beat them. Whilst the vet expressed his concern, an individual who identified himself as member of Nigeria Livestock Association Plateau Branch lamented the tying of animals as torture because it freezes blood flow which explains animals behaviour sometimes.

It's expected that such vast cruelty by human should've been curbed by government. The rigour of herders on animals is costing the host community – Yanshanu so much. The livestock market is located in full residential area. Often, the maltreatment gets animal wild.

This discriminating treatment persists because humans fail to realize living things respond to stimuli – sometimes they're feeble, hungry, angry, sick, even want to rest; but this is hardly understood. It is wrong to inflict needless suffering on another being, even if not our own species. Attractive legislation on the subject matter is necessary.

Abdulslam Kamaldeen Muhammad,
Bayero University, Kano

Cutix Plc: A Workable Template for Organic Growth

The story of Cutix Plc, an indigenous cable manufacturing company, which grew from scratch to a commanding height of corporate performance in 2022, is a confirmation that with a good focus and the right leadership, companies can reach the top of the ladder through organic growth, writes **Festus Akanbi**



Founder, Cutix Plc, Obiajulu Gilbert Uzodike



Chairman, Cutix Plc, Okwudili Nwosu



MD, Cutix Plc, Ijeoma Oduonye

Due to a combination of some flawed narratives about the lack of indigenous capacity to drive successful businesses, and the undeniable paucity of financial resources to build manufacturing businesses in the size of conglomerates in Nigeria, many of the surviving organisations in the country today cannot tell their stories without a chapter in mergers and acquisitions.

The business combination as an option does not only offer easy funding to run the business, but it also opens the gate to imported technologies and ideas from foreign partners.

However, examples abound that once there is a conflict among partners, such organisations are not only stripped of expatriate input but in some cases, they are also exposed to financial vultures who gather to preside over the ‘funeral’ of such companies. In Nigeria, the list of companies that shut down immediately after the exit of their foreign partners is endless.

THE AUDACIOUS MOVE

This is why the story of Cutix Plc, an indigenous firm that specialises in the manufacture of a wide range of electrical wires and cables with exclusive high-quality products continues to excite investment analysts. It has carved a niche as a manufacturing company built on a solid foundation in a country where the mentality for imported goods and services is said to be killing local initiatives day by day.

Beginning with the dream of a home-grown company in 1981, Cutix today stands tall as one of the few solid enterprises that have survived the wide swings of the oil market cycle through the times and are still making greater promises for the future.

The claim that the company has followed a natural process of stable and sustainable growth through the years to build the business from its small-scale starting level to its current operating heights is underscored by the company’s rankings in the corporate earnings ladder among Nigeria’s listed companies. Its position is progressively improved from the region of the top 90 companies by assets to the regions of the top 75 organisations by revenue and the top 55 by profit. It belongs to the range of the top 60 companies by the number of employees and among the top 55 by annual tax payment. Analysts said the fact that Cutix Plc’s market value stood in the region of N8.6 billion at the close of the 2022 financial year further attests to this sterling performance.

COLLECTIVE WEALTH BUILDING

As the company savours the fulfilment of the commanding heights it has attained, investment analysts said kudos should go to Engineer Obiajulu Gilbert Uzodike, the man who conceived, nurtured and developed the concept that gave birth to Cutix Plc.

Unlike many indigenous companies that had been swept away by the volatility in the nation’s economy, Uzodike’s dream of an indigenous cable manufacturing company has not only become a reality, but it has continued to provide the template for running a successful business in a challenged jurisdiction like Nigeria.

The success story of Cutix lies in Uzodike’s founding philosophy and vision. Uzodike set out to run an enterprise for collective wealth building, add positive values to people, organisations and communities and place them better than he met them.

His vision is driven by some core values that define the corporate charter through which Cutix became a corporate success. These include exploiting emerging technologies and capabilities in product improvements and diversification; using mainly Nigerian manpower resources and local value-added materials and technology; relying on internally generated funds to drive growth and delivering fair returns to all stakeholders in the business.

THE MAKING OF MARKET LEADER

Today, Cutix has emerged as the most integrated cable manufacturer in Nigeria with its products marketed through a network of distributors in major business centres in the country.

Apparently taking advantage of the burgeoning population and the attendant rise in demand for cable products, Cutix which has a 6,000 square metre state-of-the-art production complex located in Otolu, Nnewi, has registered its presence across key commercial centres in Nigeria. These include Aba, Abuja, Enugu, Lagos, Obosi, Port Harcourt and Uyo.

It was in 1981 when Engr. Uzodike, tired of serving as a distributor of aircraft & military wares and accessories for a California-based Raychem Corporation decided to set up an indigenous firm to manufacture electrical cables and switchgear assemblies. His venture capital and management firm, Adtec Ltd, started the two projects as separate divisions in 1982.

Uzodike was able to convince his friend, Ambassador Okwudili Nwosu, the incumbent Chairman of the company who was then working with Benue Cement Company Plc (BCC) as a senior management executive to join him at the early stage of the company.

Later in the year, on November 4, 1982, Cutix Plc was incorporated as a private limited company to manufacture electrical cables and wires. It took over the cable division of Adtec Limited and ran on the seed capital of the founder, supported by a bank loan until 1983 when the company organised a private placement.

With the initial capital of N400,000 pooled together by 18 pioneer shareholders, the company went for an initial public offer in 1986 where N1,664,000 was raised through the capital market.

The company became Cutix Plc with its shares listed on the Second-Tier Securities Market of the Nigerian Exchange Limited on August 12, 1987, but migrated to the First-Tier of the equities market in 2008 when its shareholders’ figure rose to 8,495 as of April 30, 2022.

The stock market continues to reflect the company’s value creation by way of share price advances and active trading on the exchange. The company’s stock opened the 2021 fiscal year’s trading in January at N2.30 and closed the year in December at N2.64.

Continuous capacity expansion and upgrades have marked the company’s business since it began production with one extrusion line in 1984. It added a second line in 1985, giving it the capacity to produce various cable and wire products. By 1986, production capacity expanded with the addition of several wire processing lines that enabled the attainment of integration on par with leading cable makers in Nigeria and anywhere in the world.

A milestone was attained in 1992 when the company became the first cable manufacturer in Nigeria to acquire a plastic compounding line.

The turn of the century was a period of rapid expansion of capacity and product lines. By 2007, Cutix had installed and commissioned some production machines, which include LBTS, F13, F-Shaw, Armouring Line and Cabling Machine, among others.

EXCELLENT PERFORMANCE

The company generated sales revenue of roughly N7.9 billion in the 2022 financial year with N5.1 billion of assets.

Sales revenue grew by 16.6 per cent

in the year from N6.7 per cent growth in assets, which reveals the unique corporate governance model the company has followed through the years to attain its high asset productivity records.

The company’s revenue comes mostly from house wiring cables, which contributed N5.7 billion or 73 per cent of its sales revenue at the end of the 2022 financial year. Cables produced by Cutix rank among the best in the Nigerian market and beyond.

The company’s product portfolio continues to penetrate new sectors of the industrial goods value chain, including a range of flexible cables for household electrical appliances and wiring fixtures and fittings.

Cutix also makes huge revenue through the production of armoured and non-armoured cables, which accounted for over N2 billion or 26 per cent of the year’s sales. More so, through its subsidiary company, Adswitch Plc – of which it has purchased its majority stakes – it further produces electricity distribution boards, feeder pillars and switch panels. Other products are distribution boxes, fuse bases, busbar chambers and change-over switches.

Moderated increases in selling/distribution and administrative expenses raised the margin of growth in operating profit to 25.8 per cent to close the year at N1.29 billion. Further down the line, an improvement in other income and moderated increase in finance expenses stretched pre-tax profit growth to 28.7 per cent in the year to close at N1.16 billion.

The company has demonstrated its commitment to the local value-added operating model by having all its machines and equipment installed and commissioned by in-house engineers, who are 100 per cent Nigerians. It also incorporated as many locally fabricated parts as possible without compromising standard quality and efficiency.

Imported machinery and equipment were deployed to take advantage of forward and backward integration guided by management’s strategy of maximising local value-added.

It is no wonder that the Managing Director and Chief Executive Officer of the company, Mrs. Ijeoma Oduonye told stockbrokers recently that over the years, “Cutix has proven to be the best-kept secret stock of the Nigerian stock market and a must-have in every investment portfolio because of its remarkable performance and returns to its shareholders over the years.”

She added that in the last 35 years, the company has been able to make returns on investment of 185,000 per cent compared to the Nigerian All-share index of 22,870 per cent.



Managing Director, Nigerian Ports Authority (NPA), Mohammed Bello Koko (middle); Secretary General, International Maritime Organization (IMO), Kitack Lim (left) and the Managing Director, Nigeria Inland Waterways Authority (NIWA), Dr. George Moghalu (right) at the 2022 Nigeria International Maritime Summit in Lagos... recently

BPE Pre-qualifies Six Firms for Concessioning of Calabar, Kano FTZs

Ndubuisi Francis in Abuja

The Bureau of Public Enterprises (BPE) has pre-qualified six firms, and issued them with the Request for Proposal (RFP) for the concession of the Calabar and Kano Free Trade Zones (FTZs). They are Diamond Stripes Consortium, BUA International Limited and Northwest Petroleum and Gas Company Limited for Calabar Free Trade Zone, and Diamond Stripes Consortium, Urban Shelter

Infrastructure Limited and BUA International Limited for Kano Free Trade Zone. In a statement, the BPE said its Director General, Mr. Alex Okoh announced their pre-qualification at the bidders' pre-bid conference for the concession of the two FTZs in Abuja. Okoh said the bidders were expected to submit their proposals on or before December 2, 2022. He said: "Thereafter, the technical proposals will be

publicly opened the same day and evaluated subsequently. The bidders are also expected to submit, along with their proposals, the draft Concession Agreement that has been reviewed or tracked with each page signed or initialled." Okoh said that the pre-bid conference was a continuation of the federal government's ongoing efforts to diversify the country's economy and fast-track its industrialisation by unlocking the potential of the two FTZs.

Lagos Commodities and Futures Exchange Presents Eko Gold Coin to SEC

Nume Ekeghe

Lagos Commodities and Futures Exchange (LCFE) has presented the Eko Gold Coin to the Securities and Exchange Commission (SEC), the apex regulatory body of the Nigerian capital market, in a bid to drive confidence, structure the gold market and deepen the commodity ecosystem. The Eko Gold Coin was created out of the need to have an alternative asset class that investors can invest in apart

from equities and fixed-income instruments. Each of the coins is 24-carat, weighing 50 grams with 99.99 percent purity. The Chairman of LCFE, Patrick Ezeagu in a statement said the commodities ecosystem was being reformed and transformed with the development of innovative products and fungible instruments that are being introduced into the market. According to him, one of such innovative products developed by the LCFE is the Eko Gold Coin, which, he commended SEC for helping to drive.

In his remarks, Group Head, Agric Finance & Solid Minerals with Sterling Alternative Finance (SAF), which is the Non-interest arm of Sterling Bank Plc, Olugbenga Awe, noted the bank's excitement at being part of the Eko Gold Coin innovation and commended the LCFE for championing it. "It is important to take it to the market to drive awareness and ensure participation," Awe noted, adding that the visit to the SEC was to present the coins to them as the apex regulator of the capital market.

DSC Group Targets Digital Bank Status

Ugo Aliogo

Digital Space Capital (DSC) Group has said it is dreaming of transforming into Nigeria's first fully digitalised commercial bank to offer a seamless banking service outside the four-walls of a banking hall. This was even as the group unveiled its new corporate governance structure in Lagos yesterday. Speaking during the launch, the Chief Executive Officer, Olubukola Abitoye, said in the last 28 months, the group has been able to raise its staff

strength from zero to over 120, and thereby birthing many other subsidiaries. Abitoye said this shows the strength of the group's strong organisation with the beauty of its new corporate governance of bringing Nigeria together. According to her, "the company has been able to deliver N369 million as profit before tax (PBT) in the last 18 months while N769 million has been recorded in 9 months of 2022. This is a positive signal for the group and this means we are heading in the right direction. We also have a microfinance bank with a customer

base of over 228,000. Our dream is to be the first fully digitalised commercial bank in Nigeria; offering a seamless banking service without the four-walls of a building." She further explained that funds managed by the group have grown to N10 billion. She said "At this juncture, it is important to let you know that your support, partnership, and trust in us with our processes and strategies will definitely lead us to the promised land - which will be unveiled during our three years projection."

First Bank Expresses Commitment to Promote Ethics, Education

Ugo Aliogo

FirstBank Nigeria Limited has expressed commitment to promote ethics and education among the Nigeria youths partnering with the CFA Society, the CFA Challenge, a flagship project which seeks

to assist university students get required exposure into acceptable professional conduct, standards and integrity required to operate in the financial and business industry globally. Speaking at the event in Lagos, Head, Corporate Responsibility and Sustainability/

Media and External Relations at FirstBank, Ismail Oamegbe, said the partnership with CFA aligns with the Bank's commitment to ethics, professional excellence, capacity building and inclusive growth of Nigerian youths and the drive for ethical values.

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KBL Insurance Excites Customers with Digital Insurance

Ebere Nwoji

KBL Insurance said it has launched a new Enterprise resource planning software (ERS) called IES-Online Application.

The firm said this is part of its strategy to make its insurance products more accessible to the insuring

public and bring services closer to its esteemed customers in good time.

The Managing Director and Chief Executive Office of the company, Mrs. Ukachi Orji while responding to media questions in Lagos on the software system said, “KBL Insurance Limited, had no choice but to up skill its

operational modules, to match the ever-dynamic lifestyles of their esteemed customers, with the aim of satisfying them much better than it was in the past.

She said in employing the software, the company particularly considered the very stiff competition in the financial services sector and

their ever-growing demands”.

Orji said the essence was to serve customers faster and at lower costs. She said this approach resonates with customers as almost 85 percent of them want to buy insurance policies more quickly, get all their issues, including claims settlement sorted out, eschewing the

typical back-and-forth and unnecessary delays, associated with the industry in the past.

“Insurance companies in Nigeria had operated with low profit margins, and faced increased competition both in terms of price and time to serve.

She said the adoption of emerging tech such as

advanced analytics, NLP, digital twins to serve customers faster and at lower cost, was introducing expected relief,” she further explained.

She said to keep up; insurers are now renewing their underwriting departments, re-insurance and claims operations to price risk better and in less time.

Finance Minister to Launch Revised Capital Market Master Plan

Kayode Tokede

The Minister of Finance, Budget and National Planning Mrs. Zainab Ahmed is to launch the Revised Capital Market Master Plan that is expected to be the Roadmap for the capital market for the next few years.

This is also as the Securities and Exchange Commission (SEC) has scheduled to hold the third quarter Capital Market Committee Meeting.

The 10-Year Master Plan, which was launched in 2014 is being revised to reflect the dynamism of the market and developments in financial technology, among others.

According to the Director General of the SEC, Mr. Lamido Yuguda, the Revised Capital Market Master Plan 2015-2025 (RCMMP), developed by the Securities and Exchange Commission (SEC) Nigeria in collaboration with stakeholders, captures the challenges of our capital

market in actualizing its role to drive national economic growth and more importantly, provides a blueprint to harness these opportunities to better position the capital market as the engine of our economic growth and development.

Yuguda said, “The first five years of the original Capital Market Master Plan 2015-2025 (CMMP) implementation focused on market and governance reforms in the aftermath of the global financial crises of 2008 and the Nigerian market correction that continued into 2009, with significant success. During that period, stock certificates were dematerialized, dividend management was automated, corporate governance standards were improved, intermediaries were strengthened through revised capital requirements and risk based supervision, amongst several other initiatives implemented under the CMMP.

“Today, we face new

challenges and opportunities. The pursuit of innovation and growth requires that we are open to opportunities and risks. Our choices are limited if we only seek opportunities within our traditional boundaries. Similarly, we inhibit our ability to grow if we do not curtail the threats of unregulated risk taking. Promoting entrepreneurial and innovative outcomes, therefore, requires balancing our openness and more appetite for risk-taking with the critical need to protect investors. It is important to contextualize our aspirations within the fundamental objectives of market integrity and investor protection while pursuing economic growth. The RCCMP has provided a framework and outlined strategic initiatives that will help embrace and unlock these opportunities in our capital market.

PowerChina Partners Swiber Africa to Build \$500m Agro-industrial Park in Abia

Ndubuisi Francis in Abuja

Wholly state-owned Power Construction Corporation of China (PowerChina) and Nigeria’s Swiber Africa Limited has signed agreement for the construction of a \$500 million of an agro-industrial park in Igbere, Bende Local Government of Abia State.

The construction of the project christened, United Integrated Agro-industrial Park, is expected to commence in January 2023, and is to straddle about five communities of Igbere, where the current Chief Whip of the Senate, Senator Uzor Orji, hails from.

At the agreement signing

ceremony in Abuja, Kalu who founded Swiber before his emergence as a parliamentarian, said he would be involved in the project only in an advisory capacity since he has left Swiber to join politics.

According to him, the project estimated to cost \$500 million is to be jointly funded by the Chinese multinational and the indigenous Nigerian Swiber.

Although he would not divulge the equity involvement of both parties, Kalu said with oil revenue dwindling, it was time to explore other revenue sources to impact the lives of local communities and the state.

He disclosed that the

project would span about five communities in Igbere, including Alayi, Ugwueke, Ozuitem, Abiriba and Igbere.

Kalu said, “everything produced in the industrial park will go to feeding Nigerians and for export.”

In his remarks, the Chief Representative of PowerChina in Nigeria, Diego Tian said project is an agriculture industrial zone, which includes crops planting and processing plants for rice, cassava, cashew nuts and related products.

Also speaking at the agreement signing ceremony, Chairman, Swiber Africa, Mr. Emeka Ebo said the funding for the project will be jointly executed by both partners.

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'High-tech Equipment Will Help Solve Nigeria's Security Challenges'

Prince Taokeek Olukoya Abiodun is a man, who through dint of hardwork, has contributed towards the development of Nigerian security and real estate sectors, rendering services to both corporate, public and private organisations, through his firm, The Prince Guards Security Nig Ltd and The Prince Continental Mega Company Ltd. Recently, the CEO shared with **Chris Asika** how the Nigerian security system can be improved through the use of high-tech surveillance gadgets, among other issues

His passion for security started as a young man though he trained as an automobile engineer at the Yaba College of Technology (YABATECH).

Prince Taokeek Olukoya Abiodun worked with Leventis Motors Apapa (individual attachment), Texaco Installation Apapa International, Standard Security Dolphin, Ikoyi (technical department) in 1998, before he joined a private security firm in 1999, Pahek Security Nigeria Ltd, where he was trained in the security drills and gadgets expertise and was first drafted as a security guard to Coca-Cola International Pembating.

"I had an edge over my colleagues because my work exposed me to operations, patrol and administrative departments in Pahek Security Ltd. I was at different times the operation manager, patrol manager and administrative manager in the company and the best of most of my experience is what I brought onboard as the CEO of my own security firm, The Prince Guards Ltd. While at the Pahek I took control of all the guards," he said.

Abiodun said he had six guards when he started his security firm, but today, there are over 100 guards, adding that the company has obtained all required certifications from relevant authorities, which include Port Facing Security Officer (PFSO), Company Facility Security Officer (CFSO) among others.

He stated that the guards have undergone paramilitary training with the Nigerian Security and Civil Defense Corps (NSCDC), and have certification from NSCDC with certification number: NSCDC/PG/022, a license of operation for private security companies in Nigeria under NSCDC Ministry of Interior.

According to him, the firm started in 2006 when he left Pahek, as a real estate and building construction firm. He said The Prince Properties Ltd, a member of the group registered as The Prince Continental Mega Company Ltd, has over the years, managed 60 houses in Satellite Town, Lagos, and has built over 20 houses in Lagos, Anambra and Bayelsa States.

Regretting the increasing rate of insecurity



Abiodun (right), receiving a certificate from an NSCDC personal after a recent training

in the country, despite the huge budgetary allocation to security, he called for more efforts by security agencies and government.

"Nigeria is still far from having an organised security apparatus to safeguard lives and properties, we are still far. I was in Dubai for one month for a security conference alongside NSCDC. We were exposed to the United Arab Emirate (UAE) training structures for police and guards. I was impressed with the level of equipment and organised manpower equipped with efficient digital database.

"I never saw any police officer on the road, but yet the system is so safe that they have very low crime rates with high-tech security surveillance gadgets everywhere, monitored with sophisticated main-frame database 24/7. Everybody is being watched on their system and every corner is safe. 24 hours operation/protection is guaranteed, that is what we need in Nigeria."

He said the main challenge confronting security in the country is lack of fighting equipment because soldiers are not equipped with sophisticated weapons.

"The terrorists are more equipped because they are sponsored by external forces. Let's make up our minds that this is war because terrorists are ready to fight and bring down Nigeria. We don't need dialogue/discussions."

He noted that the security problem became worse because the country did not fight the war, but earlier relied on dialogue yet in the past huge budgets meant for weapons were embezzled by politicians and heads of security agencies, yet no procurement for equipment were made to fight back the terrorists.

He also suggested that all channels of passing internal intelligence information to terrorists should be blocked and a formidable team with a special command working directly with all the neighbourhood villages of the terrorists' base must have intelligent surveillance working with the team.

For the private security industry, he said government should be ready to train security operatives to maintain standard just like in

Dubai where private security operatives are trained by the police academy.

"The challenges are so many, there should be incentives put in place so that both public and private institutions can be able to motivate guards who in most cases are paid N20,000. They are the first security of every organisation and should be encouraged with good pay. Government should ensure that all private security companies are registered and detailed for proper monitoring."

Abiodun also called on the youths to believe in themselves and stop the intake of illicit drugs, which also increases crime rate.

"My fear for the youths of today is the way they have taken solace to the use of illicit drugs due to the economic hardship. We all know that these drugs do not solve problems, at most they make you sleep and when you wake up, you still meet the problems the way you left them. I urge our youths and other Nigerians to believe in themselves. I always tell people; everyone's destiny is in their hands. Once you believe in yourself and face your challenges and work hard, you will definitely get there someday."

The Prince Guards Security Nig Ltd also offers services like emergency fire service, dog handling, construction security, armed security guards, bank or court escorts as well as event and private security.

On his social life, Abiodun is the chairman of Liverpool Estate Residents' Association Zone 2 Satellite Town, Lagos, where he has been a former secretary and vice-chairman. His leadership has also transformed the estate where he has provided security, water drainage and a bridge project which is ongoing at a nearby Heathrow Estate, because the area is facing the waterfront which has attracted oil tank farms and bonded container terminals.

He was the treasurer and secretary for All Progressive Congress (APC) ward F of Oriade LCDA of Lagos and PTA former chairman of Nigerian Navy Primary School, Navy Town, Ojo Lagos, and also the PTA chairman of Navy Officers Wives Association (NOWA) Secondary School.

His hobbies include football and table tennis. He is married with four children.

Nigeria Navy Hosts Spanish Vessel, Reiterates Enforcement against Maritime Crimes

Uzoma Mba

Given to the borderless nature of maritime crimes, the Western Naval Command (WNC) of the Nigerian Navy, recently reiterated the need to continuously fight that, while urging all African navies and others nations to collaborate to eradicate the menace.

The WNC Chief Staff Officer(CSO), Rear Admiral Hamza Kaoje, made this known while receiving the Spanish Naval Ship BAM RELAMPAGO and the Ambassador at the command in Apapa, Lagos.

The Spanish Naval Ship BAM RELAMPAGO paid a port call to Lagos to strengthen the existing bilateral relations between Spain and Nigeria.

Stressing that the navy and Nigeria as a whole are doing much to improve on making the waters safe, he added that, "Maritime crime is borderless. For instance, if you stop it in Nigeria, you will discover that it will go elsewhere.

"We all know that Nigeria has been delisted from the list of pirate countries



Cross section of Western Naval Command senior officers with the Spanish vessel entourage

in the world. We achieved this through the collaboration of other international stakeholders."

On the port visit by the Spanish

Vessel he said: "Every year, the Spanish sends their vessels to come and exercise with us and everytime they come, we train a lot because training can't be over emphasised."

Appealing to the Spanish ambassador for his country's continued support in the fight against piracy in the Gulf of Guinea, the CSO who also talked about illegal and unreported fishing in the Nigerian waters, called for more support.

According to him, the support are in terms of training and more exercises from both countries, adding that training and retraining of naval personnel was needed all the time.

Earlier, the Spanish Ambassador, Mr Juan Sell, during his remarks, assured the Nigerian Navy of his continued support at ensuring the maritime space is criminality free.

At the same time, he also assured the navy of the Spanish continued bi-lateral relations, adding that the Nigeria Navy has been doing a great job at keeping the waters safe.

Present at the visit were Captain Gauthier Guillaumat (CO); Colonel Guillaume Dujon (DA); Cdr William Tosten (Naval Attaché); and Lt Manon de Dianous (CO assistant) the Spanish Ambassador, Consul General and the Commanding Officer SNS BAM RELAMPAGO, Lt. Cdr. Alberto Ligerio, with other delegates.

EDUCATION

Achankeng: Way Forward for Nigeria’s Education System

Faunkem Achankeng, a Conflict Analysis and Resolution professor from the University of Wisconsin, on sabbatical at Babcock University, Ilishan-Remo, Ogun, in this interview with **Funmi Ogundare**, says leadership will have meaning if people’s lives are impacted positively. He said if Nigeria expects to be counted as a world leader, its education must change with the times

Why did you choose Babcock for your sabbatical?

As a faculty member from the University of Wisconsin Oshkosh, an institution where excellence and opportunity meet, I chose Babcock for my sabbatical because of my admiration for Babcock University for its focus in upholding a cutting-edge excellence in education. My desire to come to Babcock began after my contact at the University of Texas at Austin for the Africa and African Diaspora Conference with Professor OluJumoke Yacob-Haliso, then Dean of the Adeleke School of Social Sciences. That desire was further strengthened when I first visited Babcock in the summer of 2019 for the Toyin Falola Africa Conference (TOFAC) of that year. Since then, I made up my mind to explore the sabbatical opportunity. Fortunately, both the University of Wisconsin and Babcock University approved my sabbatical application.

How would you compare education at the University of Wisconsin and Babcock?

I am very proud of Babcock and Nigerian education as a whole. I am a product of Nigerian education. I took my undergraduate degree (with a first-class honours) from the University of Benin under Vice-Chancellor Adamu Baike in Benin City, the university President Shehu Shagari referred to as UNIBEST in the early 1980s. I am very proud and, indeed, indebted to Nigerian education. This said, I must state that there are more similarities and obvious differences between the two universities. Even in Nigeria, I believe no two universities are the same, but I also believe deep down in my heart that the ultimate goals of both institutions are the same, namely; to mould individual students for the world today and tomorrow. First, we have to understand that comparing Babcock University and the University of Wisconsin is not the point; these are two different worlds. I would rather concentrate on the uniqueness of the values that both institutions hold and how both can benefit from each other working together to build a better world. I also believe both universities believe in grooming good citizens, and responsible and respectable leaders for our respective communities and the world as a global village. Both universities already produce great students with a global standing like the two Babcock students I learned, Caleb Adeniga and Joel Omoroje, who produced an e-commerce application (Trazumi) to cater for multiple vendors. My presence in Babcock is to explore the opportunities here.

My mission here is to learn from the rich endowment of Babcock and to understand more from the Nigerian culture that groomed me in my earlier years to be who I am today. My mission is to see how I can bring my



Achankeng

learning here back to Wisconsin to help me to be a better teacher to my students there and a better community member at the University of Wisconsin. Further, my presence here is to learn from this difference. I am learning already and although I have spent only two months here, I have learned a lot and particularly the sense of humility that I see all around me in Babcock University. I hope as I learn, I will also impact the students and colleagues here at

Babcock University.

How will you impact the Babcock community with your wealth of experience?

As a student of peace and conflicts, my sabbatical focus is in trying to understand how the people of this world can get beyond speaking about peace to actually making the peace happen. In addition to a book project on the peace discourses that animate world community leaders, I am also editing a few other books, and reviewing articles on request from journals across the world as well as evaluating PhD dissertations at

“Time changes and the world is changing. Nigerian education must be changing with the times and the world if Nigeria expects to remain in the leadership of Africa and be counted as a world leader.”

some foreign universities as external assessor. These different projects keep me pretty busy, and I hope I can tap on the knowledge of my Babcock colleagues and students and we can work together and publish more.

You have won several research awards. What do you hope to do differently to impact lecturers at the university?

As I indicated in my answer to one of your earlier questions, I hope my sabbatical stay in Babcock will be impactful to those colleagues and in the Political Science and Public Administration with whom I interact regularly. I am opening up my work to them and partnering with some to write and publish hoping that such publications will be here several years after I leave. I also hope, as I stated earlier, that I can tap on the knowledge and experiences of my Babcock colleagues and students such that we can impact the academic world together through our published works. Let me restate that I came to Babcock University to learn. It is an opportunity to benefit from the wealth of knowledge I saw here when I first visited Babcock for the Toyin Falola Africa Conference in 2019 where I served as Banquet Chair. I want to continue to use such learning to grow as a professional. Since I view teaching and learning as synonymous, I hope as I learn from Babcock, Babcock will also learn from me.

How do you see Nigerian education and what is the way forward?

I think I addressed the question of my view of Nigerian education earlier when I indicated that I am myself a product of Nigerian education from my undergraduate days at the University of Benin in Benin City. In thinking about the way forward, western education and university institutions came to Nigeria very early. In terms of western education, the University of Ibadan is one of the earliest institutions of higher learning in Africa. That pioneering example brought along a series of other universities in my time here. I returned to find out that several other new universities have been opened and many more may follow. All I can say is that Ibadan and the earlier universities were outstanding in their time. Today, those earlier universities provide some of the best professors one finds all across Africa and the world at large. One of the world’s most renowned professors I know today, Prof Toyin Falola, at the University of Texas at Austin, is a product of the University of Ife, Ile-Ife, Nigeria. Time changes and the world is changing. Nigerian education must be changing with the times and the world if Nigeria expects to remain in the leadership of Africa and be counted as a world leader. In stating these facts, I am cognizant that education is the backbone of every society.

Sudan University to Partner Bauchi Health College on Degree Programmes

Segun Awofadeji in Bauchi

The Sudan International University, Khartoum, has declared interest to partner Malikiya College of Health and Social Sciences, Bauchi on degree programmes.

President of the University, Professor Osman Saeed disclosed this when he led officials of the university on a working visit to the college recently.

He said his university is known for academic excellence, especially in the areas of medicine, engineering, economics and ICT at various levels.

Saeed observed that Malikiya College has the capacity to be upgraded to a university status, hence his university’s readiness to

support it to get approval from the relevant stakeholders, particularly the National Universities Commission (NUC).

“This visit we are hoping will be a start point for our collective vision of providing qualitative education to our younger generations through our partnership of offering some courses by our university in this college.”

The Proprietor of Malikiya College, Aminu Mohammed DanBauchi stated that the desire to upgrade the college to university is part of efforts to contribute to Ward’s the development of

education in the state and country.

DanBauchi stated that establishing the university will complement the efforts and desire of the federal government to ensure that millions of school age children are not left out from acquiring university education.

He recalled that during his visit to the university last year, he had a preliminary discussion with the Vice-President, Dr. Saif Usman Saeed and Prof. Ishraga on the possibility of partnership between the two institutions.

“On my return home, the Governing Council of Malikiya discussed my visit and agreed to work with you towards establishing a full pledged university in Bauchi. Therefore, this important visit will

determine the structure of the partnership on the agreeable ratio.”

He added: “Here in Malikiya College, our enrollment so far has been over a thousand students every session. With the current infrastructure the college has, we can kick-start the university with an enrolment of 1,000 students into various courses, particularly Medical and Health.

“The college has a plot of land that can make a full pledge university as required by the NUC. Our partnership will certainly add value to tertiary education in Nigeria by using modern technology, innovative ideas through research to produce graduates ready for industry, society and entrepreneurship,” DanBauchi added.

CMS OGS Honours Old Boys for Restoring Alma Mater

Funmi Ogundare

It was a celebration as the Old Grammarians' Society (OGS), CMS Grammar School, Lagos, held its 2022 merit award and fundraising ceremony to recognise the services of the old boys desirous of restoring the glory of their alma mater.

The programme also provided an opportunity for camaraderie among the old boys after several years of leaving school.

In his remarks, the OGS President, Mr Olu Vincent, expressed excitement that the old boys have not disappointed their alma mater in putting up infrastructures and ensuring that academics remain a top priority. He noted the awards motivated the old boys to give back to the system.

He disclosed that before the end of the year, the OGS would inaugurate the first e-resource library in sub-Saharan Africa.

He also disclosed that it will be laying the foundation stone for the Ultra-modern ICT building in the first quarter of 2023 to accommodate its computerisation programme,

enabling the students to develop their ICT skills.

Vincent, whose tenure is coming to an end soon, urged all old boys to stick to its tradition and culture for respect of seniority and the fear of God, saying that once these are sustained, they will always succeed.

The chairman of the occasion, Prince Adetokunbo Kayode, appealed to the old boys to continue to support their alma mater better.

Kayode congratulated all the awardees and also donated N2 million towards the solar panel project.

The special guest of honour, Dr Olubi Johnson, described the award ceremony as noble, saying it would inspire the awardees to continue to do more.

He expressed delight that the old boys are moving towards the right direction by putting together different projects for the school's growth. "We must not rest on our oars," he said, adding that each year, the old boys must look at projects they can embark on, especially in renewable energy and ICT.

Alakija Bags Honorary Doctorate from Chrisland University

Chrisland University, Abeokuta, Ogun State, has honoured Nigerian businesswoman and philanthropist Apostle Folorunso Alakija with an honorary Doctor of Science (D.Sc) in Business Administration.

Alakija, the Vice-Chairman of FAMFA Oil Limited, was conferred with the degree at the fourth convocation ceremony of the university held in Abeokuta recently in recognition of her outstanding achievements and contributions in a variety of human endeavours, including business, entrepreneurship, and public service.

Prof Chinedum Peace Babalola, the university's vice-chancellor, was joined by the Founder/Chairman, Board of Trustees of Chrisland University, Dr (Mrs) Winifred Awosika and Prof Ayodeji Olukoj, Pro-Chancellor/Chairman, Governing Council, Chrisland University to present the award.

"Your (Alakija's) lifetime accomplishments as a dynamic businesswoman, engendering culture, and improved quality of life in society are worthy of recognition," stated Babalola. "We are particularly proud of your accomplishments as the Founder of the Rose of Sharon Foundation - an organisation that focuses on easing the plights of the world's most vulnerable

people, including widows and orphans and many other remarkable contributions to the nation."

In her acceptance speech, Alakija commended the board of trustees, the governing council and the management for counting her worthy of honour. She mentioned that she was delighted that the university had gained recognition and acceptability in Nigeria and Africa. She praised the university's vision for pushing the boundary by positively bringing to life the dream of imparting the educational sector from kindergarten to tertiary level in the country.

"I would like to recognise the accomplishments of this great institution and the level of excellence that has been attained within such a short time, to the extent that men and women of academic excellence and economic independence are now being churned out from the university on a yearly basis," said Alakija.

She added, "I sincerely thank the board of trustees, the governing council and (the) staff of Chrisland University, Abeokuta, for this honorary degree. I will always try my best in whichever way I can to give my support to the development of the university."

'The Future of Public Schools Lies in PPP Initiative'

Ugo Aliogo

The Director-General of the Nigeria Institute of International Affairs (NIIA), Prof Eghosa Osaghae, has stated that if the government is committed to improving the standards of public schools and restoring them to their glory days, there is a need for public-private partnership (PPP) to address the issues of adequate funding and effective administration. Osaghae disclosed this

recently in Lagos during the 9th Annual National Dinner Party, 2022, of Government College Ughelli Old Boys Association (GCUOBA).

President General Worldwide of GCUOBA, Dr Ovo Majoroh, stated that it is imperative that government at all levels need to pay attention to the funding of education, especially in public schools.

He stated that public schools should not be allowed to deteriorate any further, as

is the case now with many schools where the old students have not taken the initiative to intervene.

Majoroh further explained that secondary school funding and administration call for new thinking about the options to ensure better standards and, eventually, better outcomes for the students and society in the long run.

He disclosed that the options for funding secondary schools include, but are not limited

to, engaging old students and other stakeholders where the resources and the will exist in managing the schools and transfer of the schools to such old students associations with proven capacity to manage them in the overall interest of the society, as has happened at Government College Umuahia and Government College Ibadan, "we are working hard to achieve the same result as attained in the aforementioned schools."



Some student models during the 2022 Fashion Show held at Greensprings School, Anthony Campus, Lagos... recently

Parents Urged to Support Children Aspiring to Be Fashion Designers

Uchechukwu Nnaïke

The Creative Director of Qubraz Designs and Fashion Academy, Mrs Yewande Hakeem-Habeeb, has called on parents to support their children that are interested in pursuing a career in fashion design.

She said this in her keynote address at the 2022 Fashion Show held at Greensprings School, Anthony Campus, Lagos.

She described fashion design as a highly rewarding profession with a low barrier to entry; therefore, parents should encourage their children if they show interest in the profession.

The Head of Greensprings Anthony Campus, Mrs Magdalene Okrikri, stated that the annual fashion show was organised to create opportunities for career discovery among students fascinated by the fashion industry.

She said aside from academ-

ics, the school would help students discover their talents and make them future-ready.

The school's art and design teacher who coordinated the show, Mrs Anuoluwapo Adeyemi, said the show allowed the students to express their creativity.

"The theme of our fashion show this year is 'High Low #DrivenByStripes'; the theme was inspired by the fact that the High Low style is going out of fashion, so we decided

to bring it back in a creative way while incorporating stripe designs," stated Hakeem-Habeeb.

She said through the show, students learnt about sketching, fabric sourcing, sewing, running a clothing line and working with models. "During the show, we had five clothing lines, with 15 models each, and the event served as an avenue for our students to showcase their creativity with fashion," she added.

Ogundipe Memorial, Viewpoint Eye Centre Cater for Ilupeju Secondary School

Mary Nnah

The Ogundipe Memorial Outreach and Viewpoint Specialist Eye Centre made their presence felt recently at the Ilupeju Secondary School, Lagos, where a free vision screening was conducted for the teachers and students.

The event, which was carried out in remembrance of Nigeria's foremost female English writer, Phebean Ogundipe and also to commemorate World Sight Day at the school premises, was geared towards encouraging the students as well as ensuring that both staff and students have a sound

vision to bring their academic dreams to reality.

Teachers' and students' eyes were checked, medications were administered where necessary, and others who needed glasses were given them free of charge.

Speaking at the event, the Director of View Point Specialist Eye Centre, Agatha

Afolabi, said the eye screening programme was important for the students and teachers.

The principal of Ilupeju Junior Secondary School, Mrs Oyetade Bosede Aderonke, said the programme was commendable. She added that it was a means of remembering Ogundipe.

Seamfix Renovates Early Childhood Development Centre in Tarkwa Bay

Oluchi Chibuzor

Seamfix Limited, a technology provider in Nigeria, has partnered with Slum2School to transform a dilapidated classroom into an early childhood development centre for children in the Tarkwa Bay area.

The project aims to ensure that a favourable educational setting bolsters the children's

capacity for effective learning.

Speaking at the event in Lagos, the Chief Operating Officer of Seamfix, Frank Atube, stated that they made the decision to get involved in the CSR initiative in collaboration with Slum2School so that they might contribute to the United Nations' aims for sustainable development of the world's communities.

He stated that giving

back to the community was ingrained in the company's culture.

"Children ages one to five in the Tarkwa Bay region have had their lives improved as a result of the work of Seamfix Limited and Slum2School," he explained. Children's classrooms and other learning spaces were wrecked, and they did not have access to sufficient educational resources."

The head of Corporate Communications and Partnerships at Slum2School Africa, Omoye Oriaghan, said the project learning experience would be substantially improved.

"The commissioning is a laudable initiative, and we are glad to partner with SeamFix. This was mentioned in reference to the success of the ECDC," Oriaghan stated.



FEDERAL MINISTRY OF EDUCATION, FCT – ABUJA

THE INNOVATION GRANT FACILITY (IGF) AWARD
UNDER THE INNOVATION DEVELOPMENT AND EFFECTIVNESS IN THE
ACQUISITION OF SKILLS (IDEAS) PROJECT (Cr: 166239)

CALL FOR PROPOSALS

Background

The Innovation Development and Effectiveness in the Acquisition of Skills (IDEAS) Project is a World Bank assisted Project of the Federal Government of Nigeria (FGN) through the Federal Ministry of Education (FME) as the implementing agency. The IDEAS Project aims at enhancing the capacity of the Nigerian skills development system to produce relevant skills for the formal and informal sectors. It seeks to strengthen the labour market fit for skills development in Nigeria by unlocking essential drivers of quality and relevance, notably by leveraging industry involvement and crowding in private resources.

Part of the IDEAS Project is an **Innovation Grant Facility (IGF)**, which will award grants on competitive basis to private organizations to support innovative training initiatives in the field of digital skills and digital entrepreneurship, such as digital literacy, specialized digital skills, and skills for ICT professionals to empower and create new opportunities for the youth (especially girls and persons with disabilities) who have difficulties in accessing traditional job markets.

Conditions of the Award

Proposals are invited from interested private sector organizations for Innovation Grants to support digital skills development projects at a minimum grant volume of \$100,000.00 equivalent in Naira. The overall project duration should not exceed three years.

Projects to be supported must meet the following characteristics:

- i. contribute to the development of digital literacy, digital basic skills, digital specialized skills, e-lancing, and/or e-entrepreneurship;
- ii. aim to provide training services, potentially complemented by wrap-around services to improve marketability of skills;
- iii. have a strong gender component and support digital skills development of women and marginalized youth;
- iv. provide clear linkages between the training and employment opportunities, and also increased earnings through entrepreneurship and self-employment;
- v. be responsive to industry skills gaps;
- vi. provide soft skills, communication and confidence building training;
- vii. have a sound sustainability prospect; preferably support the emergence of digital skills and market development programs and hubs that will remain operational after the end of the project.

Eligible Beneficiary Organization (Grantees) must:

- i. Be private or non-governmental organizations (including for-profit and non-profit organizations) operating in Nigeria;
- ii. Be formally registered in Nigeria;
- iii. Be at least three years in existence in Nigeria;
- iv. Have prior experience in training provision and/or digital skills or digital entrepreneurship development in Nigeria.

Deadline

Application (Proposal) Form and further information (Guidelines) on how to benefit from the grant can be downloaded from the IDEAS website. All duly completed Application Forms addressed to the **National Project Coordinator** should be submitted electronically through the IDEAS website: www.ideasproject.gov.ng on or before **22nd December 2022**.

Mr. Andrew, David Adejo;
The Permanent Secretary,
Federal Ministry of Education,
Federal Secretariat Abuja-FCT
Tel: 234-8033900599
or
IDEAS Project National Project Secretariat,
4th Floor, Federal Ministry of Education, Annex,
245, Samuel Adesujo Ademulegun Street,
Central Business District – Abuja, FCT, Nigeria.
Tel: 234-8027644701
Email: info@ideasproject.gov.ng
Web: www.ideasproject.gov.ng



**GENERAL PROCUREMENT NOTICE
NIGERIA**

**INNOVATION DEVELOPMENT AND EFFECTIVENESS IN THE
ACQUISITION OF SKILLS (IDEAS) PROJECT**

FEDERAL MINISTRY OF EDUCATION

**GENERAL PROCUREMENT NOTICE
Credit No. IDA 65140
Project ID No. P. 166239**

The Government of Federal Republic of Nigeria has received financing in the amount of US\$200,000,000.00 (Two Hundred Million Dollars) equivalent from the World Bank toward the cost of the Innovation Development and Effectiveness in The Acquisition of Skills (IDEAS) Project, and it intends to apply part of the proceeds to payments for goods, works, non-consulting services, innovation grants and consulting services to be procured under this project.

The project will include the following components:

- i. Incentivizing public-private partnerships for enhanced quality and labour-market orientation of Skills Development in Public Technical Colleges.
- ii. Improving skills formation for the informal sector
- iii. Increasing the availability of competent and motivated technical teachers and instructors in the Nigerian skills space.
- iv. Strengthening the Regulatory Environment and Public Management Capacities for market-oriented Skills Development.

The goods, works, non-consulting services and consulting services will be procured through open international/national competitive procurement includes: TVET HRSSD Consultants, TVET Workshop Equipment, ICT equipment, TVET Training, Innovation Grant Facilities.

Procurement of contracts financed by the World Bank will be conducted through the procedures as specified in the World Bank's *Procurement Regulations for IPF Borrowers (November 2020) (Procurement Regulations)* and is open to all eligible firms and individuals as defined in the *Procurement Regulations*.

Specific procurement notices for contracts subject to open International/National competitive procurement will be announced, as they become available, on the Project's Website (www.ideasproject.gov.ng), the National Dailies in **UN Development Business** online and on the World Bank's external website.

Interested eligible firms and individuals who would wish to be considered for the provision of goods, works, non-consulting services, consulting services and innovation grants facilities for the above-mentioned project, or those requiring additional information, should contact the Borrower at the address below:

Mr. Andrew, David Adejo;
The Permanent Secretary,
Federal Ministry of Education,
Federal Secretariat Abuja-FCT
Tel: 234-8033900599
or
IDEAS Project National Project Secretariat,
4th Floor, Federal Ministry of Education, Annex,
245, Samuel Adesujo Ademulegun Street,
Central Business District – Abuja, FCT, Nigeria.
Tel: 234-8027644701
Email: info@ideasproject.gov.ng
Web: www.ideasproject.gov.ng

Haastrup: Gender Gap in Maritime Industry Too Wide, Unacceptable

The Chairman, Seaport Terminal Operators Association of Nigeria (STOAN), Princess Vicky Haastrup has said that the less than 2 per cent of women make the workforce in Nigeria’s maritime industry.

Speaking while moderating a session with the Secretary-General of the International Maritime Organisation (IMO), Mr. Kitack Lim at the Nigeria International Maritime Summit (NIMS) 2022 in Lagos, Haastrup said the gender equality gap in the industry remains very wide and unacceptable.

She however commended the government agencies and private organisations in the industry for their effort to bridge the gap, but maintained that despite these efforts, “a lot more work still needs to be done to give women their rightful place in the industry”.

“I commend the International Maritime Organisation (IMO) Women in Maritime programme initiated in 1988 to support gender equality and the empowerment of maritime women.

“Government agencies and private companies in the Nigerian maritime industry have also tried to develop various policies/initiatives including training, mentorship and networking opportunities to integrate more women into the sector, but it is still a long way to go.

“Women underrepresentation, discrimination and lower pay, among other challenges, are some of the threats to gender equality in the maritime industry. A lot more effort is required to counter these challenges faced by women in the industry,” she said.

The STOAN Chairman said IMO’s gender programme, which provides gender-specific fellowships to women; promotes policies that ensure equity, safe and decent working conditions for all who work in the sector; provides an environment where women are recognised and nominated for career development opportunities in maritime training institutes ports and maritime administrations have will help

in creating a barrier-free working environment for women.

“I also commend IMO for establishing the International Day for Women in Maritime to provide a platform to highlight and celebrate the achievements of women in maritime and identify areas of improvement for gender balance,” she said.

In his response, the IMO Secretary General, Kitack Lim said, “Women inclusion in the world maritime has already caught momentum. One thing in IMO is, recently I appointed the first female Director in the history of the organisation. I expect something like this in Nigeria. I hope you may produce this in Nigeria. I hereby throw my weight behind women inclusion in Nigeria.”

In her contribution at the session, the Permanent Secretary, Federal Ministry of Transportation, Dr. Magdalene Ajani, encouraged women to equip themselves with the necessary skills so that they can be competitive.



Chairman, Seaport Terminal Operators Association of Nigeria (STOAN), Vicky Haastrup (left) moderating a panel session with the Secretary-General, International Maritime Organisation (IMO), Mr. Kitack Lim (right) at the Nigeria International Maritime Summit (NIMS) 2022 in Lagos...recently

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

AUGUST 2022	
Money Supply (M3)	49,356,443.6
-- CBN Bills Held by Money Holding Sectors	50,601.36
Money Supply (M2)	49,305,842.3
-- Quasi Money	27,869,678.3
-- Narrow Money (M1)	21,436,164
---- Currency Outside Banks	2,680,236.81
---- Demand Deposits	18,755,927.2
Net Foreign Assets (NFA)	5,074,909.92
Net Domestic Assets(NDA)	27,869,678.3
-- Net Domestic Credit (NDC)	61,195,142.4
---- Credit to Government (Net)	21,001,401.5
---- Memo: Credit to Govt. (Net) less FMA	0.00
---- Memo: Fed. and Mirror Accounts (FMA)	0.00
--- Credit to Private Sector (CPS)	40,193,740.9
--Other Assets Net	6,785,979.22
Reserve Money(Base Money)	14,040,351.9
--Currency in Circulation	3,210,664.98
--Banks Reserves	10,829,686.9
--Special Intervention Reserves	390,557.8

• Source- CBN

Money Market Indicators (in Percentage)	
Month	July 2022
Inter-Bank Call Rate	13.00
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	14.00
Treasury Bill Rate	2.76
Savings Deposit Rate	1.42
1 Month Deposit Rate	3.64
3 Months Deposit Rate	4.96
6 Months Deposit Rate	5.87
12 Months Deposit Rate	5.76
Prime Lending rate	12.10
Maximum Lending Rate	27.61

• Monetary Policy Rate - 13%

Crown Flour Mill Wins Gold at FMDQ 2022 Awards

Kayode Tokede

Crown Flour Mill Limited (CFML), a subsidiary of Olam Agri Nigeria, has won the FMDQ Gold Award for the Most Active Corporate in the FX Futures Market for the year 2022.

The Group Chief Operating Officer, FMDQ Group, Ms. Kaodi Ugoji, explained that “the FMDQ GOLD Awards 2022 is designed to acknowledge market participants who have been instrumental in fostering the growth of FMDQ’s markets, from October 2021 to September 2022.”

Speaking on the significance of the FMDQ Gold Awards, Chief Financial Officer of Olam Agri Nigeria, Mr. Sudhir Goenka, said, “The latest FMDQ award is a testament to our robust operating capacity, which has continued to engender growth in the economy.

“It also underlines our unyielding commitment to sustaining operational excellence, engendering diversity, and improving liquidity position through impactful participation in the national food and agriculture value chain.”

Speaking in the same vein, the Country Head, Olam Agri Nigeria, Mr. Ashish Pande, emphasized that, “we have continued to raise the bar in the production of safe, secure and affordable packaged food for the Nigerian market, while delivering strong impact in key segments of the economy.

“Seeds for the Future Foundation, our signature CSR vehicle, was recently launched by his excellency Prof. Yemi Osibajo SAN GCON, and was bestowed the National Productivity Order of Merit award by his excellency President Muhammadu Buhari.”

The Communications Manager, Olam Agri Group, Ms. Elizabeth Nnoko, said that the CFML emerged as the Most Active Corporate (Domestic) in the FX Futures Market, in the secondary market category. The Olam Agri group has been the recipient of this award three times in the last couple of years. These top recognitions offer a bold appraisal of the firm’s contribution to the local financial market and the economy at large.”

Chivita Drives Consumer Preference with Product Quality

As we approach the festive season, remember that treating yourself to a fruit juice can provide rewards that go well beyond the glass because of its nutritional and health benefits.

There are many benefits to drinking fruit juices. For one it is a great source of vitamins and minerals, so therefore when making a choice of fruit juice to complement your daily nutritional needs, you must settle for nothing but the best.

One brand that ticks all the boxes for the highest quality in fruit juice is Chivita. Firstly, its production process requires sourcing of natural ingredients to ensure the natural goodness of fruits remains intact. Secondly, an aseptic packaging devoid of human intervention helps protect its natural nutrients and quality without the use of any preservative, the goal is to ensure a premium quality that is second to none.

According to CHI Limited’s Marketing Director, Mrs. Toyin Nnodi, we will

continue to ensure that Chivita continues to be the reference point for premium quality fruit juice in Nigeria and the best there is on the shelf.

“In line with best practices, we would sustain the confidence consumers have invested in Chivita as the preferred fruit juice brand for health, nutrition and refreshment, by ensuring the highest standards of product quality, and consumer benefits” she added.

2022 Lagos Digital Summit to Hold November 25

Sunday Ehigiator

Entrepreneurs are set to enjoy practical sessions on scaling businesses with digital technology at the 2022 edition of the Lagos Digital Summit, themed ‘Scaling Businesses leveraging Digital Technology’, scheduled to hold on November 25, 2022, at the Zone Tech Park, Gbagada Lagos.

In a statement yesterday from the organisers, Mustardels Media and Expoze Nigeria, it revealed that the summit is scheduled to hold by 10 am, and will focus on the use of digital technology to increase sales or revenue in a fast-evolving digital world.

According to them, “The summit is a gathering of digital communication adopters, professionals and enthusiasts for the accelerated development of their businesses and the attainment of consistent value-add to various sectors and spheres of existence in Nigeria are set to return for its 6th edition.

“The event will feature a keynote address by the CEO of Big Cabal Media, Tomiwa Aladekomo, as well as panel sessions featuring, Founder, Her Network, Nkem Onwudiwe; Convener, Chess in Slums, Tunde Onakoya; and Head of Strategy and Marketing, Majeurs Chesterfield, Samuel Sokale.”

OPEC DAILY BASKET PRICE AS AT 24 OCTOBER, 2022

The price of OPEC basket of thirteen crudes stood at \$92.17 a barrel on Monday, compared with \$92.09 the previous Friday, according to OPEC Secretariat calculations. The OPEC Reference Basket of Crudes (ORB) is made up of the following: Saharan Blend (Algeria), Girassol (Angola), Djeno (Congo), Zafiro (Equatorial Guinea), Rabi Light (Gabon), Iran Heavy (Islamic Republic of Iran), Basrah Medium (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Arab Light (Saudi Arabia), Murban (UAE) and Merey (Venezuela).

MARKET NEWS

Stock Market Maintains Positive Trend, Up N145bn

Kayode Tokede

For the third consecutive session, the stock market of the Nigerian Exchange Limited (NGX) yesterday maintained its bull run, as the market capitalisation gained N145bn.

Meanwhile, at the end of yesterday's Monetary Policy Committee (MPC) meeting, members voted to increase MPR by 100basis points to

16.50 per cent.

This is a 500 basis points increase so far in 2022 in four meetings and stands at a historic high. Also, it retained the asymmetric corridor at +100bps / -700basis points around the MPR; Cash Reserve Requirement (CRR) at 32.50 per cent; and the Liquidity Ratio (LR) at 30 per cent.

The All Share Index (ASI) rose by 266.37 basis points or 0.60 per cent to close at

44,929.33 basis points. Accordingly, investors gained N145 billion in value as market capitalisation went up to N244.71 trillion.

The market breadth closed positive as 27 stocks posted gains while seven stocks posted declines. UPDC Real Estate Investment Trust (UPDCREIT) recorded the highest price gain of 10 per cent to close at N2.75, per share. International Breweries followed with a gain 9.41 per

cent to close at N4.65, while Sovereign Trust Insurance went up by 8.33 per cent to close at 26 kobo, per share.

Fidson Healthcare went up by 6.99 per cent to close at N872, while UACN appreciated by 6.74 per cent to close at N9.50, per share. On the other hand, R.T. Briscoe Nigeria led the losers' chart by 10 per cent to close at 27 kobo, per share. Presco followed with a decline of 7.17 per cent to close at N110.00,

while Chams went down by 4.17 to close at 23 kobo, per share. SUNU Assurance lost 3.45 per cent to close at 28 kobo, while Consolidated Hallmark Insurance shed 3.28 per cent to close at 59 kobo, per share.

The total volume traded declined by 20.7 per cent to 126.564 million units, valued at N3.852 billion, and exchanged in 3,383 deals. Transactions in the shares of Zenith Bank topped the activity chart with

13.550 million shares valued at N298.637 million. Fidelity Bank followed with 12.163 million shares worth N49.50 million, while MTNN traded 12.003 million shares valued at N2.401 billion.

AIICO Insurance traded 10.960 million shares valued at N5.849 million, while Transnational Corporation of Nigeria (Transcorp) transacted 10.228 million shares worth N11.530 million.

PRICES FOR SECURITIES TRADED AS OF 22/11/022

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		247,945.80		7.25		1.40 ⬇		143 3,785,777	
2 ZENITH BANK PLC		681,303.92		21.70		1.64 ⬇		264 11,479,261	
BANKING								407 15,265,038	
S/N OTHER FINANCIAL INSTITUTIONS		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
3 ACCESS HOLDINGS PLC		293,248.11		8.28		1.85 ⬇		133 3,874,761	
4 FBN HOLDINGS PLC		402,027.28		11.29		1.82 ⬇		161 9,467,062	
OTHER FINANCIAL INSTITUTIONS								294 13,441,447	
FINANCIAL SERVICES								701 28,705,485	
ICT									
S/N TELECOMMUNICATIONS SERVICES		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
5 MTN NIGERIA COMMUNICATIONS PLC		4,009,839.07		197.09		- ⬇		172 257,761	
TELECOMMUNICATIONS SERVICES								172 257,761	
INDUSTRIAL GOODS									
S/N BUILDING MATERIALS		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
6 DANGOTE CEMENT PLC		4,064,161.02		238.59		- ⬇		85 444,437	
7 LAFARGE AFRICA PLC.		336,052.93		20.99		-0.48 ⬇		67 888,317	
BUILDING MATERIALS								152 1,332,754	
INDUSTRIAL GOODS								152 1,332,754	
OIL AND GAS									
S/N EXPLORATION AND PRODUCTION		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
8 SHELL ENERGY PLC		640,757.28		1,085.99		- ⬇		31 455,730	
EXPLORATION AND PRODUCTION								31 455,730	
OIL AND GAS								31 455,730	
AGRICULTURE									
S/N CROP PRODUCTION		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
9 ELLAH LAKES PLC.		7,200.00		3.60		- ⬇		0 0	
10 FTN COCOA PROCESSORS PLC		660.00		0.30		- ⬇		10 115,859	
11 OKOMU OIL PALM PLC.		159,779.93		167.50		- ⬇		34 26,818	
12 PRESCO PLC		120,500.00		120.50		- ⬇		31 131,392	
CROP PRODUCTION								75 274,069	
S/N LIVESTOCK/ANIMAL SPECIALTIES		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
13 LIVESTOCK FEEDS PLC.		2,910.00		0.97		- ⬇		17 164,895	
LIVESTOCK/ANIMAL SPECIALTIES								17 164,895	
AGRICULTURE								92 438,964	
CONGLOMERATES									
S/N DIVERSIFIED INDUSTRIES		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
14 JOHN HOLT PLC.		284.08		0.73		- ⬇		4 186	
15 S C O A NIG. PLC.		838.28		1.29		- ⬇		3 684	
16 TRANSNATIONAL CORPORATION PLC		45,932.23		1.13		1.80 ⬇		68 35,240,424	
17 U A C N PLC.		26,042.57		8.90		1.14 ⬇		21 154,659	
DIVERSIFIED INDUSTRIES								96 35,395,953	
CONGLOMERATES								96 35,395,953	
CONSTRUCTION/REAL ESTATE									
S/N BUILDING CONSTRUCTION		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
18 ARBICO PLC.		152.96		1.03		- ⬇		0 0	
CONSTRUCTION/REAL ESTATE									
S/N BUILDING CONSTRUCTION		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
BUILDING CONSTRUCTION								0 0	
S/N INFRASTRUCTURE/HEAVY CONSTRUCTION		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
19 JULIUS BERGER NIG. PLC.		33,920.00		21.20		- ⬇		9 41,700	
INFRASTRUCTURE/HEAVY CONSTRUCTION								9 41,700	
S/N REAL ESTATE DEVELOPMENT		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
20 UPDC PLC		16,703.97		0.90		- ⬇		7 109,221	
REAL ESTATE DEVELOPMENT								7 109,221	
CONSTRUCTION/REAL ESTATE								16 150,921	
CONSUMER GOODS									
S/N AUTOMOBILES/AUTO PARTS		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
21 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	
22 CHAMPION BREW. PLC.		27,403.24		3.50		- ⬇		12 70,276	
23 GOLDEN GUINEA BREW. PLC.		829.88		0.81		- ⬇		0 0	
24 GUINNESS NIG PLC		133,613.35		61.00		0.83 ⬆		149 1,161,897	
25 INTERNATIONAL BREWERIES PLC.		114,163.79		4.25		- ⬇		29 665,007	
CONSUMER GOODS									
S/N BEVERAGES-BREWERS/DISTILLERS		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
26 NIGERIAN BREW. PLC.		372,818.08		45.35		9.94 ⬆		395 5,823,245	
BEVERAGES-BREWERS/DISTILLERS								685 7,720,426	
S/N FOOD PRODUCTS		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
27 BUA FOODS PLC		1,062,000.00		59.00		3.51 ⬆		23 205,838	
28 DANGOTE SUGAR REFINERY PLC		192,528.02		15.85		- ⬇		54 431,351	
29 FLOUR MILLS NIG. PLC.		111,940.36		27.30		- ⬇		61 482,867	
30 HONEYWELL FLOUR MILL PLC		16,494.81		2.08		1.46 ⬆		21 409,161	
31 MULTI-TREX INTEGRATED FOODS PLC		1,340.10		0.36		- ⬇		0 0	
32 N NIG. FLOUR MILLS PLC.		1,095.93		6.15		- ⬇		3 5,280	
33 NASCON ALLIED INDUSTRIES PLC		25,169.66		9.50		- ⬇		14 48,282	
34 UNION DICON SALT PLC.		2,446.38		8.95		- ⬇		0 0	
FOOD PRODUCTS								176 1,582,779	
S/N FOOD PRODUCTS-DIVERSIFIED		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
35 CADBURY NIGERIA PLC.		20,660.22		11.00		7.32 ⬆		23 170,443	
36 NESTLE NIGERIA PLC.		943,260.94		1,190.00		- ⬇		32 5,746	
FOOD PRODUCTS-DIVERSIFIED								55 176,189	
S/N HOUSEHOLD DURABLES		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
37 NIGERIAN ENAMELWARE PLC.		1,231.72		16.20		- ⬇		0 0	
38 VITAFOAM NIG PLC.		25,204.51		20.15		- ⬇		29 340,465	
HOUSEHOLD DURABLES								29 340,465	
S/N PERSONAL/HOUSEHOLD PRODUCTS		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
39 P Z CUSSONS NIGERIA PLC.		37,123.96		9.35		8.72 ⬆		35 319,841	
40 UNILEVER NIGERIA PLC.		63,195.06		11.00		- ⬇		34 230,086	
PERSONAL/HOUSEHOLD PRODUCTS								69 549,927	
CONSUMER GOODS								914 10,369,785	
CONSUMER GOODS									
FINANCIAL SERVICES									
S/N BANKING		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
41 ECOBANK TRANSNATIONAL INCORPORATED		183,495.51		10.00		- ⬇		15 57,233	
42 FIDELITY BANK PLC		118,796.67		4.10		1.23 ⬇		103 8,962,614	
43 GUARANTY TRUST HOLDING COMPANY PLC		573,907.99		19.50		0.26 ⬇		313 8,313,484	
44 JAIZ BANK PLC		30,741.64		0.89		-1.11 ⬇		20 292,862	
45 STERLING BANK PLC.		40,306.59		1.40		-1.41 ⬇		30 1,122,792	
46 UNION BANK NIG.PLC.		190,740.93		6.55		0.77 ⬇		36 9,323,941	
47 UNITY BANK PLC		6,078.46		0.52		4.00 ⬆		6 442,549	
48 WEMA BANK PLC.		39,988.86		3.11		1.63 ⬆		37 1,210,925	
BANKING								560 29,726,400	
S/N INSURANCE CARRIERS, BROKERS AND SERVICES		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
49 AFRICAN ALLIANCE INSURANCE PLC		4,117.00		0.20		- ⬇		0 0	
50 AIICO INSURANCE PLC.		19,400.80		0.53		-5.38 ⬇		105 29,923,400	
FINANCIAL SERVICES									
S/N INSURANCE CARRIERS, BROKERS AND SERVICES		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
51 AXAMANSARO INSURANCE PLC		15,120.00		1.68		-5.08 ⬇		30 470,887	
52 CONSOLIDATED HALLMARK INSURANCE PLC		6,529.75		0.61		- ⬇		4 4,490	
53 CORNERSTONE INSURANCE PLC		7,093.21		0.48		- ⬇		4 96,326	
54 CORONATION INSURANCE PLC		8,157.17		0.34		3.03 ⬆		21 543,614	
55 GOLDLINK INSURANCE PLC		909.99		0.20		- ⬇		0 0	
56 GUINEA INSURANCE PLC.		1,228.00		0.20		- ⬇		0 0	
57 INTERNATIONAL ENERGY INSURANCE PLC		487.95		0.38		- ⬇		0 0	
58 LASACO ASSURANCE PLC.		1,576.88		0.86		- ⬇		3 64,250	
59 LINKAGE ASSURANCE PLC		5,880.00		0.42		- ⬇		3 3,001,850	
60 MUTUAL BENEFITS ASSURANCE PLC.		5,416.64		0.27		- ⬇		3 1,003,448	
61 NEM INSURANCE PLC		20,667.89		4.12		9.87 ⬆		16 315,853	
62 NIGER INSURANCE PLC		1,547.90		0.20		- ⬇		0 0	
63 PRESTIGE ASSURANCE PLC		4,903.45		0.37		- ⬇		2 142,195	
64 REGENCY ASSURANCE PLC		1,533.81		0.23		- ⬇		2 1,250,050	
65 SOVEREIGN TRUST INSURANCE PLC		2,727.47		0.24		8.33 ⬆		4 1,000,000	
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.		1,685.13		0.29		- ⬇		0 0	
69 UNIVERSAL INSURANCE PLC		3,200.00		0.20		- ⬇		0 0	
70 VERITAS CAPITAL ASSURANCE PLC		2,773.33		0.20		- ⬇		0 0	
INSURANCE CARRIERS, BROKERS AND SERVICES								194 37,816,273	
S/N MICRO-FINANCE BANKS		MARKET CAP(Nm)		PRICE		%CHANGE		TRADES VOLUME	
71 NPF MICROFINANCE BANK PLC		8,999.40		1.50		- ⬇		8 30,768	
MICRO-FINANCE BANKS								8 30,768	

MAIN BOARD		DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (₦)	
FINANCIAL SERVICES						
S/N	MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
72	ABBEY MORTGAGE BANK PLC	17,261.54	1.70	- ➊	0	0
73	ASO SAVINGS AND LOANS PLC	7,370.87	0.50	- ➊	0	0
74	INFINITY TRUST MORTGAGE BANK PLC	5,296.48	1.27	- ➊	0	0
75	RESORT SAVINGS & LOANS PLC	2,265.95	0.20	- ➊	0	0
FINANCIAL SERVICES						
S/N	MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
76	UNION HOMES SAVINGS AND LOANS PLC.	2,949.22	3.02	- ➊	0	0
MORTGAGE CARRIERS, BROKERS AND SERVICES					0	0
S/N	OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
77	AFRICA PRUDENTIAL PLC	10,600.00	5.30	- ➊	35	109,902
78	CUSTODIAN INVESTMENT PLC	31,467.97	5.35	- ➊	12	17,029
79	DEAP CAPITAL MANAGEMENT & TRUST PLC	300.00	0.20	- ➊	1	4,000
80	FCMB GROUP PLC.	64,358.81	3.25	- ➊	30	291,594
81	NIGERIAN EXCHANGE GROUP	45,567.49	23.20	0.22 ➕	37	2,789,248
82	ROYAL EXCHANGE PLC.	4,013.39	0.78	- ➊	1	224
83	STANBIC IBTC HOLDINGS PLC	395,188.41	30.50	1.67 ➕	34	568,288
84	UNITED CAPITAL PLC	72,600.00	12.10	0.41 ➕	90	1,864,837
OTHER FINANCIAL INSTITUTIONS					240	5,645,122
FINANCIAL SERVICES					1,002	73,218,563
HEALTHCARE						
S/N	HEALTHCARE PROVIDERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
85	EKOCORP PLC.	2,886.90	5.79	- ➊	0	0
HEALTHCARE PROVIDERS					0	0
S/N	MEDICAL SUPPLIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
86	MORISON INDUSTRIES PLC.	1,958.54	1.98	- ➊	0	0
MEDICAL SUPPLIES					0	0
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
87	FIDSON HEALTHCARE PLC	18,704.22	8.15	- ➊	20	78,786
88	GLAXO SMITHKLINE CONSUMER NIG. PLC.	7,474.23	6.25	2.46 ➕	13	276,554
89	MAY & BAKER NIGERIA PLC.	6,504.14	3.77	- ➊	6	38,300
HEALTHCARE						
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
90	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	2,620.84	1.38	- ➊	6	49,272
91	PHARMA-DEKO PLC.	401.12	1.85	- ➊	0	0
PHARMACEUTICALS					45	442,912
HEALTHCARE					45	442,912
ICT						
S/N	COMPUTER BASED SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
92	COURTEVILLE BUSINESS SOLUTIONS PLC	1,633.92	0.46	- ➊	3	15,600
COMPUTER BASED SYSTEMS					3	15,600
S/N	COMPUTERS AND PERIPHERALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
93	OMATEK VENTURES PLC	588.36	0.20	- ➊	1	9,000
COMPUTERS AND PERIPHERALS					1	9,000
S/N	IT SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
94	CWG PLC	2,221.85	0.88	- ➊	0	0
95	NCR (NIGERIA) PLC.	388.80	3.60	- ➊	0	0
IT SERVICES					0	0
S/N	PROCESSING SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
96	CHAMS HOLDING COMPANY PLC	1,127.05	0.24	4.35 ➕	7	363,268
97	E-TRANZACT INTERNATIONAL PLC	32,200.00	3.50	- ➊	1	3,000
PROCESSING SYSTEMS					8	366,268
S/N	TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
98	AIRTEL AFRICA PLC	4,772,852.41	1,270.00	- ➊	38	8,609
TELECOMMUNICATIONS SERVICES					38	8,609
ICT					50	399,477
INDUSTRIAL GOODS						
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
99	BERGER PAINTS PLC	1,680.98	5.80	- ➊	18	194,134
100	BUA CEMENT PLC	2,438,233.49	72.00	- ➊	9	7,785
INDUSTRIAL GOODS						
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
101	CAP PLC	13,769.23	16.90	- ➊	18	87,696
102	MEYER PLC.	1,205.91	2.27	- ➊	1	100
103	PREMIER PAINTS PLC.	1,230.00	10.00	- ➊	0	0
BUILDING MATERIALS					46	289,715
S/N	ELECTRONIC AND ELECTRICAL PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
104	AUSTIN LAZ & COMPANY PLC	2,192.12	2.03	- ➊	0	0
105	CUTIX PLC.	7,468.01	2.12	- ➊	2	4,427
ELECTRONIC AND ELECTRICAL PRODUCTS					2	4,427
S/N	PACKAGING/CONTAINERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
106	BETA GLASS PLC.	26,368.52	43.95	- ➊	7	1,343
107	GREIF NIGERIA PLC	232.39	5.45	- ➊	0	0
108	TRIPPLE GEE AND COMPANY PLC.	400.91	0.81	- ➊	1	126
PACKAGING/CONTAINERS					8	1,469
S/N	AGRO-ALLIED & CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
109	NOTORE CHEMICAL IND PLC	100,754.14	62.50	- ➊	0	0
AGRO-ALLIED & CHEMICALS					0	0
INDUSTRIAL GOODS					56	295,611
NATURAL RESOURCES						
S/N	CHEMICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
110	INDUSTRIAL & MEDICAL GASES NIGERIA PLC	3,696.25	7.40	- ➊	2	14,075
CHEMICALS					2	14,075
S/N	METALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
111	ALUMINIUM EXTRUSION IND. PLC.	1,429.71	6.50	- ➊	0	0
METALS					0	0
NATURAL RESOURCES						
S/N	MINING SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
112	MULTIVERSE MINING AND EXPLORATION PLC	1,704.78	4.00	3.90 ➕	5	152,901
MINING SERVICES					5	152,901
S/N	PAPER/FOREST PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
113	THOMAS WYATT NIG. PLC.	79.20	0.36	- ➊	0	0
PAPER/FOREST PRODUCTS					0	0
NATURAL RESOURCES					7	166,976
OIL AND GAS						
S/N	ENERGY EQUIPMENT AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
114	JAPPAUL GOLD & VENTURES PLC	1,628.30	0.26	-7.14 ➔	19	1,257,426
ENERGY EQUIPMENT AND SERVICES					19	1,257,426
S/N	INTEGRATED OIL AND GAS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
115	OANDO PLC	46,617.80	3.75	1.08 ➕	33	879,237
INTEGRATED OIL AND GAS SERVICES					33	879,237
S/N	PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
116	ARDOVA PLC	18,104.49	13.90	- ➊	15	80,151
117	CONOIL PLC	18,389.73	26.50	- ➊	16	31,321
118	ETERNA PLC.	7,394.50	5.67	- ➊	12	44,202
119	MRS OIL NIGERIA PLC.	4,834.67	14.10	- ➊	10	100,901
120	TOTALENERGIES MARKETING NIGERIA PLC	65,527.71	193.00	- ➊	19	8,734
PETROLEUM AND PETROLEUM PRODUCTS DISTRIBUTORS					72	265,309
OIL AND GAS					124	2,401,972

INTERVIEW

'Peter Mbah Will Unleash Enugu's Potential as an Economic Powerhouse'

Nana Ogbodo, Executive Secretary of the Enugu State Local Government Staff Pensions Board and spokesman of the Peter Mbah Campaign Organization speaks on the chances of the Peoples' Democratic Party's governorship candidate in the 2023 general elections.

You are back on the block as the spokesman of the PDP Campaign Council; what new message do you have for the electorate in the state?

First of all, I would wish to express my gratitude to my party, the PDP, for yet finding me worthy to act in that capacity. In political parlance, there is this general saying that "the reward for good work is more work." Being called upon to handle this very sensitive assignment again is, to me, an affirmation that the party appreciated my little efforts during the last season. Being a spokesman of a great party like the PDP comes with great and sensitive responsibilities, and it's not lost on me that the eternal price for greatness is responsibility. My message would still be to remind our dear people of Enugu State of the bond between the PDP and them, and how we have all worked to live up to the billings of this great partnership. We shall also work to give them glimpses of the new direction and the promises it holds; the qualities, track records and capacity of the new helmsman; and why of the legion of fantastic aspirants that contended for our party's ticket, Dr. Peter Mbah's comparative advantage stood him out.

A major catchphrase of the Peter Mbah campaign is 'Tomorrow is here'. Isn't this just another fancy one-liner created merely to woo voters?

Certainly not. The message speaks to the urgency of the country's current economic outlook, but from an optimistic perspective, not despondency. It is, if you will, a rallying call to action, spurred by the realization that we can truly shape the social and economic realities of the future through the decisions we make today. "Tomorrow is here" encapsulates our hopes and expectations about the future. It reminds us that our dreams of a blissful future are not utopian as long as there exists the requisite capacity, willingness and, indeed, the courage to take that vision from the realm of contemplation into an actual state of being. Besides the fact it is an affirmative development proposition, the notion that tomorrow is within the grasp of the present is consistent with humanity's constant yearning for improved living conditions. We can thus say that it is essentially an abnegation of complacency. Our candidate is basically saying that innovation is the most potent feature of development.

A recent report published by BudgetIT based on World Bank data rated Enugu State's GDP as the third lowest in the country. How will your candidate turn this grim situation around?

I don't believe that the report is a true reflection of the social and economic reality in Enugu State. There are, in fact, several commonsensical pieces of evidence that lend credence to my conviction. For instance, it's hard to reconcile how Enugu's GDP could be deemed so low whereas it ranked among the top 14 states in terms of IGR, as seen in last year's figures released by the National Bureau of Statistics. Having said this, it may also be important to state that Enugu State receives one of the least revenues from the Federation Accounts Allocation Commission. Sometimes some of these conclusions are drawn from this fact especially against the backdrop that for several decades, Enugu had been prided as a "civil service state". Thus, most analysts believe that the state's economy only gains some traction at such periods in the month when salaries of civil servants are paid. It's salutary to state however that increasing the state's productive base and economic activities is a critical vision of our candidate, Dr. Peter Mbah, which is encapsulated in his policy action plan. He has outlined a bold plan to grow the state's GDP from \$4.4bn to \$30bn over an eight-year period. This is in addition to his intention to create N100bn venture capital to boost the growth of micro, small and medium enterprises in Enugu State. This initiative is particularly significant given the



Nana Ogbodo

fact that Enugu's economic life is largely civil service-driven. The "disruptive innovation" which he promises would find expression in stimulating public, private partnership as the driving model of the economy. Enugu State has long been reputed as an agricultural powerhouse with vast tracts of arable land. The challenge has always been how to move that potential from a largely subsistence level to a mechanized and industrial scale. Peter Mbah regards this as an economic imperative. Given his vast experience that straddles both the public and private sectors, there is definitely no reason to doubt that Enugu State will attain its full agricultural potential under his watch. Of course, the many accomplishments of Governor Ifeanyi Ugwuanyi in various sectors will stand as veritable substructures upon which Dr. Peter Mbah's vision can flourish, and boldly launch Enugu into a more prosperous future.

It seems the default response of governments in Enugu State each time the question of lack of water comes up is to cite the presence of large coal deposits in the soil as a major drawback. Does the PDP governorship candidate think

water scarcity is a problem that cannot be helped?

Indeed, the presence of coal deposits beneath almost all land across the state renders the task of providing safe drinking water a lot more difficult than it would have been ordinarily. The hilly terrain is also a major problem. But our candidate is by no means deterred by those challenges. In addition to maintaining the existing water stations at Ajali and Oji River and expanding water reticulation in the state capital and other major towns, our candidate is committed to establishing boreholes in various rural communities. The goal is to ensure that all residents of rural communities are not more than five-minute walking time from a clean water source. This is not merely optimistic projections. Our candidate is undaunted by challenges and understands the power of innovation. If one takes a look at the wonders he achieved at the private sector where he ingeniously and courageously grew his company, Pinnacle Oil, into a formidable presence in the downstream oil and gas sector, it becomes a benchmark of our expectations in resolving this endemic water problem in the state.

But the chairman of APC in Enugu State has written off Dr. Mbah's celebrated exploits as an entrepreneur as no more than crony capitalism arising from being a linchpin of the Chimaroke Nnamani administration. What is your response to that?

There is a saying that when the debate is lost, slander becomes the tool of the loser. This Socratic quote fittingly captures the current dilemma of the Enugu State APC chairman, Ugochukwu Agballa. His fixation with our candidate is an indication that he, alongside his crisis-ridden party, are intimidated by Peter Mbah's profile. People like him are that archetypal Nigerian politicians who can barely eke out a living outside of politics. So he assumes everyone else has a rent-seeking philosophy as he does. For the record, he was a prominent member of former Governor Nnamani campaign council and was, in fact, the person who christened their group "Ebeano". He was the first commissioner for works in that administration and can indeed be described as the first Director General of "Ebeano". But beyond such lazy categorization, one would have expected him to tell the electorate what the APC governorship candidate holds in stock for the state; but he didn't. Our candidate, Peter Mbah, had an excellent and unblemished public service career. For him, the underlying ethos of public service is service to the people, deploying public resources in ways that benefit all, not personal aggrandizement. Unlike the APC Chairman, he grew his company into a multi-billion naira behemoth from scratch by dint of hard work and sheer industry. It is this sort of entrepreneurial flair that he will be bringing into office after his election as governor of Enugu State come March 11, 2022.

Some observers say the long absence of strong opposition in the state has made the PDP complacent and to take the masses for granted. Is this the first time that the PDP in Enugu State is finding its match in an election?

There's actually no opposition in Enugu State. For instance, Mr. Agballa was one of our national delegates in 2019. Since his emergence as the Chairman, he has destroyed the party such that many members still do not believe he has left the PDP. Indeed, when tantrums such as he spewed recently come on, it is perhaps only meant to reassure the doubting Thomases in his party that he has indeed decamped. But as hard as he tries, we all know that one cannot possibly divorce himself from his environment and still retain his identity. We are still open to welcome such brothers back to the fold because in Enugu it is PDP and nothing more! But we're nonetheless campaigning as though there was a viable opposition. This explains the regular town hall meetings we're organizing across the state, including in rural communities. The goal is to deepen our relationship with the masses, promote scrutiny and accountability. That is what democracy is about after all. Besides, virtually all candidates of the so-called opposition parties in the coming election were formerly of the PDP, whose exits from the party were driven by their vaulting ambitions rather than any altruistic motives.

To what extent will your party's electoral fortunes be affected by the current bitter wrangling within its ranks at the national level?

Disagreements are an essential feature of democracy. Indeed, in a democratic setting like ours, conflicts could be lubricants of love! I believe that whatever disagreement that may exist is mostly in relation to broader principles arising from administering party affairs. It will not result in the undermining of the party. The crisis currently in the PDP significantly pales in comparison with the scale of the division in other parties. Enugu State remains a stronghold of the PDP.

AT SEPARATE MEETINGS WITH CAN, ATIKU, OBI, ADEBAYO DISCUSS RESTRUCTURING, ECONOMY, SECURITY

(PDP), Peter Obi of Labour Party (LP), and Adewole Adebayo of Social Democratic Party (SDP) – met yesterday in Abuja with the leadership of the Christian Association of Nigeria (CAN). The meeting discussed extensively issues, such as restructuring, economy, and security, among others.

Responding to concerns raised by the apex Christian body, Atiku, who was the first to engage with the CAN leadership at the secretariat of the association, said most of the issues contained in the CAN Charter of demands for a new and equitable Nigeria, were in tandem with policies he was committed to implementing if elected president of Nigeria next year.

The former vice president said his administration would tackle insecurity by increasing the size

of the Nigeria Police and equipping them with the right tools of work.

He said, "Because, as the only practical way of dealing with it before you go to constitutional reform, when, let's say, you bring half a million unemployed young men into the police, train them well, equip them well, that is bound to have an impact as far as this insecurity atmosphere is concerned.

"Then you go to the constitutional amendment, because you cannot have state police unless you have a constitutional amendment. So, we'll go into a constitutional amendment, where we will have different levels of police, if they like, state police, in the local government policy, if they like city police, whatever they like. And then we believe that in the United States, you have about three to four levels of police in some

states. These are our plans to deal with the security challenges now facing our country."

On restructuring, Atiku said the PDP government under him would deliver on restructuring for Nigerians if voted into office.

According to him, "There is a difference between the government that ran this country from 1999 to 2015 and the government that has been running this country since 2015 to date. They promised restructuring, but did they restructure? They told Nigerians what Nigerians wanted to hear, and did a different thing, when they got the opportunity. PDP never behaved like that.

"Brothers and sisters, I am here to tell you the truth, what you have presented to us is what I have always believed in and if I have the opportunity, I swear to God,

I will do it."

Addressing the need for judicial reform and review of salaries of judges and judiciary workers, Atiku said, "We will attempt as much as possible to have a judicial reform that will improve dispensation of justice and also the welfare of judges. At the moment, it is very, very inadequate, and very disappointing and that's why we have all types of allegations."

Another constitutional issue that Atiku promised to address was indigeneship, which he promised to ensure removal from the constitution.

He said, "I am in support of the removal of the provision of indigeneship in our constitution. Once you reside in any part of this country, and you pay your taxes, you should be entitled to indigenisation.

"In fact, I don't want to hear these indigeneship thing; I don't want to hear the word, but I know so many other sub-nationalities are also opposed to it. But then, the majority will have their way and the minorities will have their say, when it comes to constitutional amendments."

He promised to ensure proper funding of education and tackle youth unemployment.

On his part, Obi said among the priority areas for him, if elected president, would be to secure, unite, and rebuild the country from the current security challenges and economic difficulties. He also promised to ensure that he returned the country from a mere consuming nation to a productive country.

Obi, who was accompanied by members of his campaign team, expressed satisfaction with the content of CAN Charter for the future of Nigeria, saying if any administration implements them, most of Nigeria's problems would be a thing of the past.

Speaking on the power crisis facing Nigeria, Obi said he would tackle it frontally and would fix the problem with generation and transmission by targeting investment in those critical areas. He stated that countries, like Egypt, found out that their major problem was power supply and decided to deal with it.

Wondering why South Africa, with far more power generating capacity, could declare emergency in the power sector and Nigeria, with just 5,000 megawatts for a population of over 200 million, had not, Obi said he would declare war on the problem of power generation and transmission in Nigeria.

"If you decentralise and work on the transmission, you would be able to as quickly as possible transmit and distribute to meet the installed capacity of the electricity companies by supporting them, the original companies, with right access to funds and dedicated gas supply facility," he said.

The LP presidential candidate also said his administration would harness other sources of electricity available in the country in a holistic manner to ensure that the country met its immediate power needs.

Obi, who, characteristically, quoted several statistics on economy and development, said he would turnaround the fortunes of the coun-

try, using agriculture, investment in medium, small scale enterprises, and power as major plank.

Adebayo of SDP said the CAN roadmap was timely, coming at a time the country was preparing to elect a new crop of leaders. He promised to discourage certain unconstitutional actions, such as denial of churches and mosques right to certificate of occupancy for their buildings and places of worship. He said most of the ideas enunciated in the CAN charter corresponded with the manifesto of SDP.

Adebayo said for him, the most critical problem confronting Nigeria was leadership, adding that the country needs an honest and truthful leader, with the capacity to lead Nigeria to prosperity.

He said in choosing their new leaders at the general election next year, Nigerians should look for factors, such as honesty, capacity, competence, and passion to lead the country out of its current situation.

He said, "Rulership is divine and anybody, who has the right leadership skills is ordained by God and will rule with the fear of God to be able to succeed."

Adebayo said SDP would address poverty and implement policies that would promote agriculture, provide housing for the people, deliver good education, and ensure quality healthcare. He explained that workers' welfare would be given priority by his government.

The SDP candidate said he would address the problem of insecurity and ensure that law enforcement was carried out without fear or favour.

On the need to change the country's constitution, the SDP candidate said he saw nothing significantly wrong with the document.

Earlier, the CAN president, Daniel Okoh, stated that the association was not going to endorse any presidential candidate, explaining, "If there was any need to do so, CAN will do it in the open and not in hidden manner.

"We have not changed any of them. If we want to change any position, we'll let the Nigerian public know. And so, when people read insinuations, in the social media, I would advise that people would come to verify and to be sure that what you see out there is truly the position of the Christian Association of Nigeria."

PRESIDENT TO UNVEIL NEW NAIRA BANKNOTES TODAY

The release of the new naira denominations was originally scheduled for mid-December, but the CBN governor said Buhari had graciously accepted to unveil them today.

Emefiele, while addressing journalists at the end of the two-day meeting of the Monetary Policy Committee (MPC) of the bank, also ruled out any extension of the January 31, 2023, deadline for the return of the existing currency notes insisting they would lose their legal status at the expiration of the timeline.

He insisted the central bank would not shift the deadline, adding that the 100 days provided for people to deposit existing banknotes in commercial banks was adequate.

He also said Nigerians in the diaspora asking for an extension of the January 31 deadline so as to come and deposit their local currencies were not being sincere, wondering if what such person spend abroad was the naira.

These came as the apex bank further resolved to raise the Monetary Policy Rate (MPR), otherwise known as the benchmark interest rate by 100 basis points to 16.5 per cent from 15.5 per cent.

The MPR is the rate at which commercial banks borrow from the central bank, and often determines the cost of funds in the economy.

The central bank, however, retained banks' Cash Reserve Requirement (CRR) at a minimum of 32.5 per cent as well as the Liquidity Ratio (LR) at 30 per cent.

Emefiele, who read the committee's communique, said the decision to increase the benchmark rate was informed by the need to curtail inflationary pressures and stimulate economic growth.

He also said although the unprecedented flooding which submerged farmlands across the country was expected to impact on prices of food items, the CBN would in conjunction with the federal government draw from the National Strategic Grain Reserves to moderate commodity prices.

The CBN governor, also clarified that contrary to speculations, the apex bank does not intend to exit the Anchor Borrower Programme (ABP) which had recorded cumulative disbursements of N1.07 trillion to over 4.6 million smallholder farmers cultivating 21 commodities across the country.

In fact, Emefiele said, to further mitigate the impact of flooding on food prices, the CBN would under its development finance initiatives, embark on the dry season planting programme.

He said, "We are not promising that prices will not go up, but we will try to keep them down."

Emefiele on October 26, had announced the central bank's decision to redesign the naira, explaining that the move was only a routine exercise that seeks to address the prevailing currency counterfeiting, terrorism financing, and hoarding as well as mop up the huge amount of money in circulation among others.

He had said the bank's resolve to redesign, produce, and circulate new series of banknotes including N200, N500, and N1,000 denominations followed the express approval by Buhari.

According to him, the exercise was necessitated by the need to control currency in circulation - with

80 per cent of money outside the vaults of commercial banks.

The CBN governor noted that as of September 2022, a total of N3.2 trillion was in circulation, of which N2.73 trillion was outside the vaults of the banks.

However, speaking yesterday, the CBN governor thanked security agencies, especially the EFCC and the Senate for supporting the currency redesign efforts despite undue pressures to jettison the task.

Nonetheless, Emefiele, citing data from the national bureau of Statistics (NBS), said the economy has sustained positive output growth for seven consecutive quarters, following the exit from the recession in 2020.

He said the consistent positive performance recorded was driven largely by the positive growth in the non-oil sector, particularly in the services and agricultural sub-sectors, complemented by continued policy support by the CBN.

He said CBN Staff projections showed that the economy was expected to remain on a path of sustained positive growth, given the expected strong performance in the fourth quarter of 2022 and a steady rebound in economic activities.

But, the central bank governor expressed concern over the persisting uptick in inflation for the ninth consecutive month with headline inflation (year-on-year) rising to 21.09 per cent in October 2022 from 20.77 per cent in September 2022, which is an increase of 0.32 percentage points.

He noted, however that month-on-month, headline inflation decelerated to 1.24 per cent in October 2022, from 1.36 per cent in the preceding month, an indication that price development is responding to the CBN's recent policy rate hikes.

He said the persisting uptrend in energy prices and the prolonged period of scarcity of Premium Motor Spirit (PMS), contributed to a sharp rise in transportation, logistics and manufacturing costs, which fed through to consumer prices – as well as contributory legacy factors including the lingering insecurity across the country; perennial flooding in major food-producing states; critical deficit of infrastructure in the country; and poor road networks amongst others.

Emefiele, pointed out that the committee observed the decline in the external reserves position, as gross external reserves decreased by 1.34 per cent at end-October 2022 to \$36.87 billion, from \$37.39 billion at end-September 2022.

He said with indications of lower crude oil prices in the futures market, the MPC urged the bank to sustain its current policies to boost non-oil exports in order to shore up the external reserves.

He disclosed that between September and October 2022, under the Anchor Borrowers' Programme (ABP), the Bank disbursed N41.02 billion to several agricultural projects, bringing the cumulative disbursement under the programme to N1.07 trillion to over 4.6 million smallholder farmers cultivating 21 commodities across the country.

According to him, the bank also disbursed N0.30 billion to finance large-scale agricultural projects under the Commercial Agriculture Credit Scheme (CACS), bringing total disbursement under

the scheme for agro-production and agro-processing to N745.31 billion for 680 projects.

Emefiele also pointed out that the committee was concerned that the global inflationary pressures have continued to trend higher and financial markets were also facing challenges.

He added, "It observed that this was indeed the trend in Nigeria, with inflation attaining 21.09 per cent in October 2022. The Committee, however, seized the opportunity to appraise the efficacy of its decisions at the last couple of meetings, and came up with the conclusion that the decisions were beginning to yield the desired results, given that the rate of increase in inflation was beginning to moderate, in view of the month-on-month deceleration in prices presented by the Consumer Price Index."

He said members also noted that though the global economy was progressively weakening due to the various headwinds derailing the recovery, domestic output growth remained positive as a result of the combined support from fiscal and monetary policy.

He added, "The MPC therefore urged both authorities to continue to harmonise their various policies to achieve the desired objectives of stable prices and steady growth.

"In reaching the decision of whether to loosen, hold or tighten the stance of policy, Committee felt that, given that all the causative

factors, such as the Russia-Ukraine war, supply chain disruptions, slowdown in China, rising inflation in advanced economies and other headwinds were still dominant, a loosen option was not desirable at this meeting.

"The Committee also felt that, with the rising inflation, loosening the stance of policy would lead to a more aggressive rise in inflation and erode the gains already achieved through tightening.

"As regards whether to hold, MPC was of the view that a hold stance at a period close to December festive season and expected heavy spending during the 2023 general election at a time of high inflation would greatly jeopardise the gains of the previous policy rates hike and plunge the economy deeper into the inflation trap."

According to him, the MPC therefore, decided to continue to tighten, but at a somewhat lower rate, noting that tightening the stance of policy would narrow the negative real effective interest margin and thus improve market sentiment and further restore investor confidence.

"MPC also felt that recent developments in terms of observed month-on-month deceleration in the rate of increase in inflation, suggests that the previous tightening policies were yielding the expected outcome. It, therefore, felt that sustaining the tightening would further consolidate the decline in inflation, albeit more significantly."

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"We are pleased with the current discovery of over 1 billion barrels of oil reserves and 500 billion Cubic Feet of Gas within the Kolmani area and the huge potential for more deposits as we intensify exploration efforts.

"It is good to note that the discovery has now attracted investment for an end-to-end integrated development and monetisation of the hydrocarbon resources.

"As a fully integrated in-situ development project comprising upstream production, oil refining, power generation and fertiliser, the project promises many benefits for the nation. This includes but not limited to energy security, financial security, food security as well as overall socio-economic development for the country," the president noted.

The president added that considering the land-locked location and the huge capital requirement, the economics of the project was a challenging proposition.

"Consequently, from the onset, I instructed NNPC Limited to utilise and leverage their vast asset portfolio across all corridors of its operations to de-risk the project to attract the much-needed investment. I have directed NNPC to continue along these lines.

"It is therefore to the credit of this administration that at a time when there is near zero appetite for investment in fossil energy, coupled with the location challenges, we are able attract investment of over \$3 billion to this project," Buhari said.

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BUHARI KICK-STARTS OIL DRILLING IN NORTH AS \$3BN KOLMANI RIVER OIL WELLS TAKES OFF

favoured discussion in the industry as Nigeria pursues a just energy transition programme that would culminate in the country achieving net-zero position by the year 2060.

Furthermore, the president said he had engaged the governors of Bauchi and Gombe states, and both had given him assurances of their unwavering commitment and willingness to ensure support and cooperation in the localities as the activity affects the local populations.

He urged the NNPC Ltd, the NNDC and their strategic partners to ensure that all lessons learnt from years of experience as an oil-producing nation are utilised to ensure harmonious relationship with the local communities.

The Minister of State, Petroleum Resources, Timipre Sylva, in his remarks, noted that despite the enormity of challenges that NNPC was confronted with, the day collectively witnessed and celebrated the drilling for hydrocarbons in the north.

Sylva stated that one of the key mandates of the Ministry of Petroleum Resources was to grow reserves from the current 37 billion barrels of oil to 40 billion barrels of oil by 2025.

He reiterated that the commencement of drilling of Kolmani fields which could hold as much as one billion barrels crude oil reserve, would significantly contribute in boosting Nigeria's oil reserves and ensure continuous energy sufficiency.

Sylva stated that the opportunity for investment and fantastic returns remain undiminished and was continually available to the discerning investor, expressing excitement at the partnership between NNPC Limited, Sterling Global Oil, and NNDC to carry out this drilling campaign.

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He explained that following the directive from the president to the NNPC to re-strategise, the company deployed its resources until the discovery of oil and gas in Kolmani in 2019.

"Our teams are currently engaged in several exploratory activities and have commenced re-entry into the Chad basin with assurance of improvement in the security situation," he stated.

He noted that the development framework put in place already guarantees financing and access to relevant technology required to deliver the integrated project.

Kyari stated that the NNPC and its partners were also looking at pipeline application framework to distant markets as it continues to explore for more oil in the region.

He assured that the establishment of a refinery, fertiliser plant, power plant and associated oil and gas processing facilities would translate to greater energy security for Nigeria and provide thousands of jobs and opportunities that would deliver revenues to the federation.

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NNPC's Group Chief Executive Officer, Mallam Mele Kyari, also speaking at the ceremony, stated that aside the Kolmani oil and gas fields, activities on Chad, Sokoto, Bida, Anambra, Dahomey basins, Calabar and even ultra-deep waters in the Niger Delta, among others, had been ongoing.

He explained that following the directive from the president to the NNPC to re-strategise, the company deployed its resources until the discovery of oil and gas in Kolmani in 2019.

"Our teams are currently engaged in several exploratory activities and have commenced re-entry into the Chad basin with assurance of improvement in the security situation," he stated.

He noted that the development framework put in place already guarantees financing and access to relevant technology required to deliver the integrated project.

Kyari stated that the NNPC and its partners were also looking at pipeline application framework to distant markets as it continues to explore for more oil in the region.

He assured that the establishment of a refinery, fertiliser plant, power plant and associated oil and gas processing facilities would translate to greater energy security for Nigeria and provide thousands of jobs and opportunities that would deliver revenues to the federation.

He stated that NNPC partners had indicated unquestionable zeal to support its campaigns for



LIRS BOSS BAGS INNOVATIVE CEO OF THE YEAR AWARD...
L-R: Director, Admin and HR, LIRS, Arinola Kola-Daisi; Director, Legal, Seyi Alade; Executive Chairman, LIRS, Ayodele Subair, and Board Secretary, Owolabi Kamson, during the New Telegraph 2022 Annual Award ceremony held in Lagos...recently

Aregbesola: No Insurgency Stronghold in Nigeria Anymore

●Says army has sent report on Kuje jailbreak to Buhari ●Decries inadequacy of passport processing centres nationwide

Olawale Ajimotokan in Abuja

Minister of Interior, Rauf Aregbesola, yesterday, said there were no more insurgency strongholds in any part of the country, making it the biggest feat of the Muhammadu Buhari administration. Aregbesola stated this at the fourth edition of the “PMB Administration Scorecard 2015-2023 Series” held in Abuja.

He disclosed that the interior ministry and the service chiefs had concluded their investigation on the Kuje jailbreak, which occurred in March, and had sent their report to Buhari. He noted that the police and other security agencies had recaptured some of the inmates that escaped from the facility, although many of them were still at large.

The minister also conceded that there were unmitigated challenges in the processing and issuance of international passports to eligible Nigerians in many of the centres across the country.

Aregbesola described the banishing of insurgents from the country as the biggest security achievement of the Buhari Administration.

He said, “For me, the biggest achievement of the administration is

our ability to push the insurgents out of our land. There is no insurgency stronghold anymore in Nigeria and that is the biggest achievement by our security agencies, which most people conveniently overlook.”

He noted that at the advent of the administration in 2015, several local government areas in Borno, Yobe and Adamawa states were under the effective control of the insurgents.

He claimed that was no longer the situation, saying, “There is no square inch of Nigerian soil under the control of the insurgents. It is the biggest achievement of our administration in regard to internal security. Yes, there are security issues here and there, but tell me of any nation, where there are no security challenges? There is none.”

Admitting that there were challenges in the processing and issuance of passports in the country, he said the government was working towards addressing the bottlenecks by creating more passport processing centres across the country.

He also said the administration would begin to produce passports locally before it leaves office next

year.

According to him, “The real problems we have with passport application process today are the bottlenecks. I won’t deny the fact that we don’t have enough processing centres and we are working on that. Lagos and Abuja are still problematic, because we have limited processing centres. Lagos has three centres now when it should have minimum of 20 processing centres, while Abuja

has just two.”

He added that the processing centres would operationalise before the end of the year at the Ministry of Interior and Office of the Head of Service of the Federation for civil servants, in addition to another centre for the Army at the Defence Headquarters to ease the pressure on the system.

On the Kuje jailbreak, Aregbesola said it would no longer be easy for assailants to violate any of the

country’s custodial centres. He said the federal government had taken a bold step to build 3,000 capacity custodian centres in six locations across the country, saying the biggest in Janguza, Kano State, is one of its kind in Africa and is 95 per cent complete.

Minister of Information and Culture, Alhaji Lai Mohammed, said the resort to fake news and disinformation by a section of the media was becoming a great threat

to the success of the 2023 general election. Mohammed said this was a dangerous development, which must be nipped in the bud.

“If the opposition has suddenly realised that they cannot match the ruling party in a free and fair election, and have, thus, decided to weaponise fake news and disinformation, the media should not allow itself to be used for that nefarious purpose,” Mohammed warned.

Lawmakers Approve Buhari's Request for N27.8bn Reimbursement for Debt Owed Yobe, Kebbi, Taraba

Udora Orizu in Abuja

The House of Representatives at plenary yesterday approved President Muhammadu Buhari’s request for the issuance of N27.8 billion in promissory notes to settle outstanding claims and liabilities of the Yobe, Kebbi and Taraba states governments.

In September, Buhari had written to the lawmakers for the debts repayment requests to be routed

through Debt Management Office (DMO). The sum included N6.706 billion for Kebbi State Government for the construction of federal road in the state, and N2.706 billion for Taraba State government for constructing federal roads as well.

In another request, Buhari had also sought for approval of issuance of N18.623 billion for Yobe State Government. He said payments would help the state offset all monies, expended on the execution of

five different federal road projects in the state.

The approval yesterday followed the consideration and adoption of report laid by the Chairman House Committee on Aids, Loans and Debts Management, Hon. Ahmed Safana Dayyabu.

Presenting the report, Dayyabu said, “That the House do consider the Report of the Committee on Aids, Loans and Debts Management on the Issuance of a Promissory Note to Yobe, Kebbi and Taraba State Governments for Road Projects executed on behalf of the Federal Government and approve the recommendations therein.

“Approve the issuance of a Promissory Note to settle outstanding claims and liabilities of the three state governments in the sum of N27,842,304,344.05 as approved by the Federal Executive Council for each State as follows: Yobe State - N18,663,943,119.39, Kebbi State - N6,707,835,495.12 and Taraba State - N2,470,525,729.54.”

Also, the lawmakers considered and adopted the report on a Bill for an Act to Establish National Assembly Library Trust Fund for the Purpose of Research, Provision of Library Equipment and Related Facilities, Enhance the Research of Legislators and Staff of the National Assembly; and for Related Matters.

Meanwhile, the House received several reports from some Committees.

They included; “Report of the

Committee on Maritime Safety, Education and Administration on a Bill for an Act to Repeal the Nigerian Maritime Administration and Safety Agency Act, 2007 and Enact the Nigerian Maritime Administration and Safety Agency Bill to Provide for Establishment of the Nigerian Maritime Administration and Safety Agency for the Promotion of Maritime Safety and Security, Protection of the Marine Environment, Ship Registration and Commercial Shipping, Maritime Labour, Committee on Women Affairs and Social Development on a Bill for an Act to Amend the Functions of the Centre and Rename the Centre after Maryam Babangida.”

Others were, “Report of the Committee on Reformatory Institutions on a Bill for an Act to Establish Nigeria Correctional Service Trust Fund; Report of the Committees Diaspora, Banking and Currency, and National Planning and Economic Development on the Need to Ascertain Nigerians in Diaspora Remittances and its Impact on the Nation’s Economy, Report of the Committee on Public Petitions on the petition by the Legal Aid Council of Nigeria on behalf of LCPL Isah Ya’u (05NA/56/703) against the Nigeria Army on alleged wrongful dismissal from Service.”

Enugu to Tackle Insecurity through Massive Employments, Says Mbah, PDP Guber Candidate

Ahead of the 2023 general elections, the governorship candidate of the Peoples Democratic Party (PDP), in Enugu State, Dr. Peter Mbah, has assured the people of the state that his administration would tackle the security challenges through massive job creation if elected.

Mbah, who disclosed this at town-hall meetings in Mbanabo North and Mbanabo South Development Centres both in Awgu Local Area, vowed to engage the youths in meaningful ventures and turn them to productive assets.

“We cannot achieve our goals without ensuring adequate security. We have aggressive programmes to address unemployment in our state. Enugu State will not only address the issue of unemployment, but is

going to be job and wealth creator. By so doing, we will be addressing the menace of insecurity,” he was quoted in a statement yesterday to have said.

Noting that agriculture would play a major role in job creation, Mbah assured of his administration’s resolve to mechanise agriculture if elected, adding that Enugu State under his leadership would create special agro-allied processing zones, including a value chain that would generate more revenues for the people.

Observing that his comprehensive manifesto had already captured the concerns raised by the people of the area, Mbah stressed that he had programmes which covered access roads, industrialisation, operational

healthcare system, robust education, portable water, irrigation, ICT, skills and vocational training centres, availability of revolving loans for micro, small, and medium enterprises.

“Because we are interested in moving Enugu State from public sector economy to private sector-driven economy, we will partner with investors by creating an enabling environment for them.

“This will also include tapping from our abundant energy and mineral resources sector to upscale our economy”, he added.

He commended the representatives of the Awgu LGA at the National Assembly and the Governor Ifeanyi Ugwuanyi for their contributions to the development of the area.

Earlier in his remark, the Deputy

Minority Leader, House of Representatives, Rt. Hon. Toby Okechukwu, commended Mbah for initiating the town hall meetings across the 68 local government development centres in the state to personally interact with the people to know their peculiar needs, saying it was novel in electioneering politics in Enugu State.

“Taking your time to go from one development centre to another, listening to the people, interacting with every rung of the society is novel in our elections here in Enugu state and I must commend you for the initiative. It shows you have respect for the people and want to address their needs when elected and I assure you of our total support,” he stated.



A CRISIS RESOLUTION MEETING...

L-R: Commissioner for Commerce and Industry, Dr. Jideofor Ebe; Enugu State Governor, Ifeanyi Ugwuanyi, and Anglican Bishop of Eha Amufu Diocese, Isi-Uzo Local Government Area of the state, after a closed-door meeting on crisis in the community, at the Government House, Enugu... yesterday

Obasanjo: With 20m Out-of-School Children, Nigeria Preparing for More Boko Haram Insurgency

- Lawan, Gbajabiamila, Opiah, ex-VCs seek reform, more funding for education sector
- Obaseki links rising youth unemployment to nation's faulty educational system

Odora Orizu and Juliet Akoje in Abuja

Former President Olusegun Obasanjo yesterday warned that if Nigeria does not address the 20 million out-of-school children which constitutes about 10 per cent of her population, the country would be preparing for more Boko Haram insurgency in the future.

This was just as Edo State Governor, Mr. Godwin Obaseki, yesterday also attributed the high rate of youth unemployment in the country to its faulty educational policy and system.

Obasanjo gave the warning when he spoke as a special guest panelist at the National Summit on tertiary education organised by the House of Representatives in Abuja.

He said there was need for holistic development of the education sector in Nigeria, beginning from primary, secondary and tertiary levels.

He noted that uneducated citizens cannot contribute to the progress of the nation.

The former President stressed that education was not the responsibility of government alone, but all members of the society, including parents, religious leaders, communities, corporate organisations.

He said, "Tertiary education is very important. But our education

has left 20 million of our children out-of-school and those 20 million have no access to education.

"They cannot be effectively part of nation-building because they have not had the opportunity to develop their innate capacity to the extent that they can be useful to themselves, to their families and to their community let alone their nation, let alone Africa.

"Those 20 million children that are out-of-school, we can get them back to school. If we do not get them back to school, we are preparing for Boko Haram of tomorrow. It will happen as sure as daylight.

"Who is looking at our population ahead of time, five years from now and 10 years from now, and what can we do about it? And apart from food which is very important, who are the people thinking about that and working forward on that.

"After food and after health, the next important aspect of our life is education. Now if this is the position and these are rights that we must have, what do we do? If we continue the way we are going, by the year 2030, 2040, 2050, what our population would be?

"Tertiary education requires attention, but also primary and secondary education. I believe to a large extent that, that is our problem. Education is not the responsibility of

government alone. It is responsibility of all. What of parents, religious leaders, community? They all have responsibility towards the education of the child.

"I believe the starting point is this. Any Nigerian should never be deprived of education for lack of means."

In their separate submissions, former Vice Chancellors of University of Lagos, Michael Okpara University of Agriculture in Abia, and Federal University of Technology, Minna, Oluwatoyin Ogundipe, Hillary Edeoga and Hamman Sa'ad, called for collective funding of the tertiary education in Nigeria through partnerships and corporate social responsibility.

Ogundipe in particular opined that the community, religious institutions, companies and other corporate bodies could go beyond awards of scholarships to some students to funding specific projects in tertiary institutions.

He said: "Like the former president said, it is not only the government that should be involved in the funding of tertiary education and the lower level of education in Nigeria.

"The community will need to be involved, the Mosques, the Churches, the leaders we have to be involved and also the companies that we have in Nigeria we need to be involved.

"It is not only in the issue of awarding scholarship to some of the students that matters, there is need for them to invest in tertiary education in Nigeria by funding specific projects in Nigerian universities, polytechnics and monotechnics."

In his remarks, Minister of State for Education, Goodluck Opiah, said funding of tertiary education was undoubtedly, the underlined reason for the decline in the sector, stating that it was ideal that stakeholders begin to seek effective and sustainable funding mechanisms for tertiary education.

Opiah said even though the Tertiary Education Trust Fund had released over N2.3 trillion to the various institutions to create more infrastructure, support research and improve documentation, with increasing population there was no much impact.

"Several attempts to reform the funding structure by TEFUND (released) over N2.3 trillion to the various institutions to create more infrastructure, support research and improve documentation.

"However, the increasing population with its associated increased demands for tertiary education has made it difficult to satisfy the various demands for funding by government. Funding of tertiary education is undoubtedly, the underlined reason for their decline," the minister said

In his welcome address, the Speaker of the House of Representatives, Hon. Femi Gbajabiamila, said the National Summit on Tertiary Education Reform (NSTER) was the manifestation of their commitment in the 9th House of Representatives to engender a national conversation to consider bold ideas and radical innovations to restructure and reform public tertiary education in Nigeria.

Gbajabiamila said, "This summit aims to provide an opportunity for all Nigerians and friends of Nigeria to present those ideas for consideration, examination, debate and, eventually, action.

"As part of this summit, we published a call for papers requesting scholars, tertiary education administrators, and local and international stakeholders to make submissions on the theme of the summit, "Reimagining Tertiary Education in Nigeria: Issues, Challenges and Solutions" and other designated sub-themes. By this morning, we have received over a thousand such submissions, including from outside the country."

On his part, the President of the Senate, Ahmed Lawan represented by Senate Leader, Ibrahim Gobir lamented that the state of the tertiary education had often been in focus, because of the many challenges before them, especially the dearth

of facilities and utilities, which are incidentally key requirements for the smooth functioning of the academia.

While making reference to the industrial actions by education sector-related unions, which he said additionally points to the inadequacies in the sector, the Senate President said this meant they were being challenged to up the ante in the process of finding solutions to the myriad of issues, frequently leading to disagreements.

Obaseki Links Rising Youth Unemployment to Nation's Faulty Educational System

Meanwhile, Obaseki, has attributed the high rate of youth unemployment in the country to its faulty educational policy and system.

Obaseki said this when he received Air Commodore Chidebere Obinna Obiabaka, who led Nigeria study tour participants from Armed Forces Command and Staff College, on a courtesy visit, to the Government House, in Benin City.

The team is one of the eight teams currently on tour of selected states of the federation as part of this year's Nigeria Armed Forces Command and Staff College Environmental Study Tour for Students of Senior Course 45.

Continues online

Name, Shame Crude Oil Thieves, HURIWA Challenges NNPC'S GMD

Alex Enumah in Abuja

Civil rights advocacy group, Human Rights Writers Association of Nigeria (HURIWA) has urged the Group Chief Executive Officer (GCEO) of the Nigerian National Petroleum Company (NNPC) Limited, Mr. Mele Kyari to "name and shame" all those behind oil theft across the country.

Also, the group stressed that millions of Nigerians were looking up to the Economic and Financial Crimes Commission (EFCC) to ensure the prosecution of all those involved in the stealing of Nigeria's crude oil.

HURIWA in a statement yesterday, also called for the seizure of assets traceable to anyone found to have engaged in the stealing of the nation's resources.

HURIWA's National Coordinator,

Emmanuel Onwubiko, who issued the press statement however, applauded the resolve of the GCEO of NNPC and the threats to his life made by crude oil thieves could be an indication that his hands may be clean of the charges of conspiracy.

"From available indicators, Kyari has so far put out deep insights on the modalities adopted by crude oil thieves and these are veritable tools for the federal government to use as sound reason to set up an independent team of forensic auditors on crude oil thefts with wide-ranging mandates.

"The team should have a time frame of one month to conduct investigation and publicly announce their findings by way of naming individuals within government, military and other circles who are involved," the statement read in part.

the NNPC Limited's leadership.

"The all-out war on crude oil theft declared by the GCEO of NNPC and the threats to his life made by crude oil thieves could be an indication that his hands may be clean of the charges of conspiracy.

"From available indicators, Kyari has so far put out deep insights on the modalities adopted by crude oil thieves and these are veritable tools for the federal government to use as sound reason to set up an independent team of forensic auditors on crude oil thefts with wide-ranging mandates.

"The team should have a time frame of one month to conduct investigation and publicly announce their findings by way of naming individuals within government, military and other circles who are involved," the statement read in part.

Atiku, Okowa Move to Wade into Imo PDP Crisis

- Ayu calls for unity, voter mobilisation

Chuks Okocha in Abuja

Presidential candidate of the Peoples Democratic Party (PDP), Atiku Abubakar and his running mate, Ifeanyi Okowa, have been mandated by the party leadership to wade into the crisis plaguing the Imo State chapter of the party ahead of next year's election.

This followed a meeting, yesterday, of the National Working Committee (NWC) of the PDP with Imo stakeholders at the party's national headquarters in Abuja.

The meeting, at the instance of the NWC, was called to resolve the brewing crisis in the state chapter of the party as well as reposition it for better electoral showing next year.

Lately, the newly constituted Presidential Campaign Council (PCC) at the state level has pitted

some chieftains of the party against the State Working Committee (SWC) over charges of exclusion.

Among the decisions reached was that Atiku Okowa, would wade into the crisis, with a view to resolving the matter and other contending issues, comprehensively and amicably.

While Atiku would meet with a few party stakeholders from the state, including ex-governor Emeka Ihedioha and the PDP National Secretary, Senator Samuel Anyanwu, to soften the ground, Okowa would thereafter head a small panel that would reconcile all aggrieved parties and resolve all contending matters.

National Chairman of the party, Dr. Iyorchia Ayu, who disclosed this after a well-attended meeting, regretted the loss of Imo to PDP

via a controversial Supreme Court judgement, and pointed out that recovering Imo for the PDP was a priority to the present leadership of the party.

"Unity is crucial. And it's only with unity that we can regain or recover Imo. And the route to that recovery is by winning the presidential election next February. Once we win the presidency next year, you will need to work less for the governorship victory.

"So, return home, close ranks and get to work. Our strength is in our unity. After elections in February, the NWC will give Imo closer attention. For now, focus on winning the presidency. Don't dissipate energies on what is trivial or far away. Together, we are stronger.

Continues online

NEWS

**COURTESY VISIT TO YENAGOA...**

Bayelsa State Governor, Senator Douye Diri (left) presenting a souvenir to the Interim Administrator, Presidential Amnesty Programme, Maj-Gen. Barry Ndiomu (rtd), during the latter's courtesy visit to Government House, Yenagoa,...yesterday

Oyebanji: I Wasn't Involved in Ekiti Assembly Crisis

● *Oni, Olanipekun, elders decry undue influence in state legislature*

Victor Ogunje in Ado Ekiti

Ekiti State Governor, Mr. Biodun Oyebanji, has denied the involvement in the factional crisis rocking the state House of Assembly, following the removal of Hon. Gboyega Aribisogan, as the Speaker.

But prominent Ekiti leaders, including the governorship candidate of the Social Democratic Party (SDP), Segun Oni and renowned lawyer, Chief Wole Olanipekun, have decried the development and warned against denigrating his honour of the state.

Oyebanji applauded all the leaders of the All Progressives Congress (APC) for their swift intervention in resolving the situation he described as a "family affair".

Oyebanji, who said this in Ado Ekiti, while playing host to the new Speaker of the Assembly, Hon. Olubunmi Adelugba and the party's leadership, described the crisis "as a family affairs and one of the beauty of democracy", denying insinuations in some quarters that he was meddling in the affairs of the House.

He appreciated the lawmakers for their civility, saying, "You have justified the confidence your various constituencies reposed in you, by doing the right thing at the appropriate time."

Oyebanji also assured the new speaker of his supports, reminding her on the need to accelerate action on the passage of the 2022 budget.

The event held at the Governor's office was attended by the Deputy Governor, Mrs. Monisade Afuye, Secretary to the State Government, Dr. Mrs. Abibat Adubiaro and some of the special advisers to the governor, including Chief Jide Awe, among others.

Presenting the new Speaker amidst cheers in the presence of other 17 members, Deputy Speaker, Hon. Akeem Jamui, described the crisis that broke out in the house in the last few days as an embarrassment, not only to the members of the APC, but to the people of Ekiti State.

He said the House has corrected what he called the anomaly that dogged leadership change, rendering assurance that the House under the new leadership would continue to maintain peace and as well align with its constitutional duties.

Adelugba, the new speaker, appreciated all the members of the House and other APC executive members over her emergence and described the process that led to her emergence as peaceful, promising to always maintain allegiance to the people of the State.

Also, a new set of principal officers have emerged in the Ekiti Assembly, following change of guards.

The principal officers are Rt.Hon. Hakeem Jamui, who retained his position as Deputy Speaker, while Hon. Oyekola Bode -Adeoye, is the new Leader of Government

Business.

A statement by Hon. Olubunmi Adelugba in Ado Ekiti also listed Hon. Adeoye Aribasoye, as Chief Whip, Deputy Leader, Hon. Abiodun Fawekun, while Hon. Ayodeji Ajayi, is the Deputy Chief Whip.

However, condemning what he tagged the emasculation of the state assembly, Oni described as injurious to democracy and good governance a situation, where "external factors" were now breathing down on the assembly who their leaders should be.

In a statement by the Chairman, Media Advisory Council, Moses Jolayemi, Oni maintained that the lawmakers should be allowed to choose their leaders without any

undue influence by "godfathers" who appear determined to run the affairs of the state as their personal fiefdom.

Speaking further on the shenanigans of the All Progressives Congress (APC)-led government in the state and those remote-controlling it, Oni said, "We are watching the worrying scenario and how it will play out."

Also, Olanipekun and elders of Ekiti have warned the 25 lawmakers in the Ekiti State House of Assembly to be wary of their actions and refrain from allowing leadership tussle that could desecrate Ekiti's honour.

They appealed to the lawmakers to learn from history and political

upheavals that consumed the defunct Western region over leadership fiasco between Chiefs Obafemi Awolowo and Samuel Ladoke Akintola over the control of the legislature.

In separate, they warned that the crisis in the assembly shouldn't be allowed to fester.

Olanipekun, in his statement, said, "The lawmakers should stop treating the state as their fiefdom, property or estate. Now, my proposal to end this self-imposed crisis: Let the speaker, freely elected by the legislators, Hon. Olugboyega Aribisogan be, while the Deputy Speaker, who was elected alongside the late Hon. Funminiyi Afuye, retain his position."

"To me, this is a win-win approach, and in my private discussions with some principal actors in the unwelcome drama, I have made this proposal, but politicians always, but wrongly believe that they possess the monopoly of wisdom."

Ekiti Council of Elders, on their part, called on the assembly members, the ruling party and the party leaders to close ranks and allow peace to reign in the hallowed chamber and the state at large.

In a statement signed by its Secretary General, Mr. Niyi Ajibulu on behalf of the Council President, Professor Joseph Oluwasanmi, they decried the unnecessary power wrangling in the legislature.

Obaseki Inaugurates Two New Airbuses for Ibom Air

Okon Bassey in Uyo

Two Airbus A320-200 recently acquired by the Akwa Ibom State Government to boost the fleet of the state government-owned Ibom Air were yesterday inaugurated by the Governor of Edo State, Godwin Obaseki.

The inauguration which took place at the Victor Attah International Airport, Uyo was full of praises as Obaseki lauded the Akwa Ibom State Governor, Udom Emmanuel for his significant

strides in the aviation industry.

He described Akwa Ibom as a flagship state in the country for its effort to invest, sustain and expand in a sector that Nigeria as the biggest country in Africa could not successfully run.

"Even Nigeria as the biggest country in Africa cannot run an aviation sector successfully. Ibom Air is always fully booked. Let me thank you on behalf of Nigerians. Don't be deterred by insult, focus on your goal," he advised.

Delivering the aircraft to Ibom

Air, Emmanuel said the addition was in response to the demands of the season.

Emmanuel said as a responsible administration, he has committed huge resources to the development of the aviation sector in the state in particular and Nigeria in general.

He said he had committed more funds than received from the federal government to the development of the state, even as he said he was at the verge of inaugurating a world class Terminal Building and a Maintenance, Repair and Overhaul (MRO) facility at the airport.

"We did not come to give excuses; we came to do governance. Look at what we have done in the aviation sector, if it is not more than what we have collected, then you can challenge me anywhere."

"Our terminal building there is world class in Africa, our MRO is world class. If you find one today in the entire Gulf of Guinea, tell me, I will break down this one and construct another."

"This MRO can take 24/47 800 series. Would service eight of the CRJs that we are flying at the same time. This is the only MRO in this part of the world. People are coming, asking us to lease this MRO."

"I invest in areas we can have return on our investment. Airbus is on us to come and use our MRO for all their regional flights. We are

going to open up this place from January next year for commercial activities and we are going to earn in dollars, not naira," he said.

In a welcome remark, the Managing Director/Chief Executive Officer, Ibom Airlines Limited, Captain Mfon Udom announced plan to commence regional flight from 2023.

He said the new addition to the fleet of Ibom Air would not only expand its carrying capacity, but would also boost employment opportunity by 40 per cent.

Earlier, the Chief Operating Officer, Mr. George Uries had hinted that, "with this new capacity coming on board, we are delighted to inform our passengers that we have increased our offerings, providing more frequencies for their convenience."

"The Uyo-Lagos and Uyo-Abuja route now have three frequencies every weekday, while our passengers between Lagos and Abuja will have seven frequencies to choose from both ways, every weekday."

The two Airbus A320-200 aircrafts were said to have been procured from GetJet Airlines UAB (operating as GETJET), an European aircraft leasing company, on a one year wet-lease agreement. The new addition brings the fleet to seven aircraft - five Bombardier CRJ 900 and two Airbus A320-300, covering seven destinations.

Rogers Killed Our Mother on Al-Mustapha's Orders, Kudirat Abiola's Children Allege

Segun James

Twenty-six years after the murder of their mother and wife of the presumed winner of the June 12, 1993, presidential election, Mrs. Kudirat Abiola, her children have formally accused Major Hamza Al Mustapha, then Chief Security Officer to the late former Head of State, General Sani Abacha, of masterminding the act.

According to them, the killing was done by Sergeant Barnabas Mshelia otherwise known as Sergeant Rogers but on the orders of Al Mustapha.

Abiola's children, in a press statement on behalf of her siblings, Khafila Abiola, faulted the report in which Al-Mustapha accused Vice-President Yemi Osinbajo of instigating Rogers to falsely claim that he (Al-Mustapha) was behind the assassination of Mrs. Abiola.

The children recalled proceedings of the Oputa Panel, where Sergeant Rogers freely stated that he assassinated the woman and attempted to murder Senator Abraham Adesanya and Chief Alex Ibru, Publisher of The Guardian newspaper, based on

the orders of Major Al-Mustapha.

They claimed that, the evidence of Rogers was never challenged by Al-Mustapha and his lawyers at the Oputa Panel and that a Lagos State High Court convicted and sentenced agents of Al-Mustapha to imprisonment for the attempted murder of Senator Abraham Adesanya.

The statement read: "The Lagos State High Court also convicted and sentenced Al-Mustapha and his accomplices to death for the cold-blooded murder of our mother. Their subsequent acquittal by the

Court of Appeal was most likely politically motivated. The appeal filed against the judgment is currently pending at the Supreme Court."

"However, Al-Mustapha may be counting on the pervasive culture of impunity in Nigeria to not only attempt to deny his dastardly role in the assassination of a defenceless woman, but to also now contemplate running for office, along with Mohammed Abacha, who was alleged to have provided his driver to convey the assassins to carry out the mission."



RENAMED: SIKIRU ADETONA COLLEGE OF EDUCATION, SCIENCE AND TECHNOLOGY...

L-R: Awujale of Ijebuland, Oba Sikiru Adetona; Ogun State Governor, Prince Dapo Abiodun and Chairman, Governing Council of the Tai Solarin College of Education, Prince Yemi Adefulu at the renaming of the tertiary institution after the monarch (Sikiru Adetona College of Education, Science and Technology) in Ijebu-Ode... yesterday

Wike: Atiku Wanted Jonathan to Relinquish Presidential Ticket in 2015

●I left PDP over betrayal, says Umahi ●Opposition candidate pulls out of NTA town hall meeting

Chuks Okocha in Abuja and Blessing Ibunge in Port Harcourt

Embittered Rivers State Governor, Nyesom Wike, yesterday, continued with his tirades against the presidential candidate of his party, Peoples Democratic party (PDP), Atiku Abubakar, alleging that he made every effort, including direct demand, to pressure former President Goodluck Jonathan into relinquishing his presidential ticket, when he won to run for a second term in 2015. Wike made the revelation at the inauguration of Akpabu-Itu-

Omudiogha-Egbeda Road in Ishimbam land of Emohua Local Government Area in Rivers State, which was performed by Governor of Ebonyi State, David Umahi. Wike claimed that Atiku made the demand, when Jonathan approached PDP chieftains to plead with them to work for the party's victory in the 2015 election. The Rivers State governor's disclosures came as Umahi said he left PDP because he foresaw betrayal in the party, which had now manifested. But he said the unity of the country remained paramount

and should be pursued resolutely. At the same time, Atiku and his running mate, Governor Ifeanyi Okowa of Delta State, yesterday, pulled out of a town hall meeting organised for all presidential candidates in the 2023 election by the Nigerian Television Authority (NTA). Wike alleged that Jonathan had specifically met with Atiku at Dorchester hotel, in London, and appealed to him to return to the party. He said, "In Dorchester hotel (London), he (Jonathan) went to

plead with this our presidential candidate today, Atiku Abubakar, to say, please, my brother, come back to the party and support me. "You know the condition they gave to Jonathan, he should relinquish his ticket not to run as president of Nigeria. That was a sitting president and presidential candidate of a ruling party." Wike wondered why people were now calling for his head because he and other governors in the Integrity Group were demanding that PDP National Chairman, Dr. Iyorchia Ayu, should relinquish his position for

the sake of national balance. He said, "We are not saying the presidential candidate (Atiku Abubakar) should relinquish the ticket, we are not being selfish. We are saying, since you are now the presidential candidate, let our people take chairmanship, they said they will kill me." The Rivers State governor explained that his previous faceoff with Umahi was not personal, but to protect PDP, whose mandate he had taken away to another party. He claimed that he pulled out of that legal battle against Umahi because, despite the fact that he hired the PDP lawyers, the national leadership of the party in Abuja did not consult him, when they decided those likely to replace the Ebonyi State governor. Wike said when politics was seen to be about the people, political leaders would protect the interest of their people and improve their lot.

resolution they made that the next Nigerian president after President Muhammadu Buhari should be from the south. Meanwhile, Atiku and Okowa pulled out of a town hall meeting organised by NTA. The presidential town hall series, titled, "The Candidates," is organised by Daria Media, in partnership with News Central, and NTA, among others. "Due to unavoidable conflicts, Alh. Atiku Abubakar and his running mate, Dr. Ifeanyi Okowa of the Peoples Democratic Party, will not be participating in 'The Candidates' Presidential Town Hall Series," NTA said in a tweet. That was not the first time Atiku would be absent at events meant for presidential candidates. Earlier this month, he asked Okowa to stand in for him at a programme put together by the Centre for Democracy and Development (CDD), in collaboration with ARISE Television. In October, Atiku was also absent at an event organised by Women Radio 91.7 for major presidential candidates at the NAF Conference Centre, Abuja. The setting for the town hall meeting had been made especially difficult for Atiku after tweets challenged the presenter, Kadija Ahmed, to pose challenging questions to the PDP candidate, notably his stance on the killing of Deborah, a student in Sokoto State, by Islamic fundamentalists.

Buhari's Enhanced Salaries for Judges Must Align with Court Judgment, Law Professor Says

Alex Enumah in Abuja

A Professor of Law and President of the Center for Socio-Legal Studies (CSLS), Prof. Yemi Akinseye-George has urged the federal government to ensure that the enhanced salaries for judicial workers recently approved by President Muhammadu Buhari aligns with the order of the court. The Minister of Justice and Attorney General of the Federation (AGF), Mr Abubakar Malami had announced the president's immediate approval for increment in the salaries of judicial officers at a function in Port Harcourt, Rivers

State few months ago. The approval though coming about four months after the Industrial Court made an order to that effect is being commended by the center. Besides Akinseye-George also called for the enactment of new laws that would remove salaries of judicial officers from the category of political office holders for the scheme to run successfully. He spoke yesterday in Abuja, at the opening of a two-day workshop for training of Administration of Criminal Justice Act (ACJA) Rangers.

The objective of the training was to inculcate in the participants improved knowledge of the ACJA and Administration of Criminal Justice Law (ACJL) and to motivate them to take up the task of looking out for ways of ensuring compliance with the law by law enforcement personnel and other stakeholders of the system of criminal justice administration. The ACJA or ACJL Rangers are expected to create awareness and sensitise members of the public as to their roles in promoting effective implementation of the law. He said, "The CSLS notes with

delight the directive issued by President Muhammadu Buhari to the Revenue Mobilisation, Allocation and Fiscal Commission (RMFAC) to commence implementation of improved salaries and working conditions of judicial officers. "We urge the commission to act quickly on the president's directive so that the 2023 budget can reflect the review. In doing so, the commission must give due regard to the judgment of the National Industrial Court of Nigeria (NICN) that prescribed certain amounts as befitting salaries for different levels of judicial officers."

BUHARI KICK-STARTS OIL DRILLING IN NORTH AS \$3BN KOLMANI RIVER OIL WELLS TAKES OFF

commercial activities and for the delivery of the project, stressing that the cooperation of both Gombe and Bauchi had been very helpful. The Group Managing Director, NNDC, Shehu Mai-Borno, in his remarks, stressed that the inauguration of the project put paid to doubts whether oil and gas resources could ever be found in the north. He added that it would halt the stagnancy of Nigeria's oil reserves, describing it as a lifeline from the Buhari administration. He noted that the drive of all stakeholders led to the success of the search for oil. Also SEEPCO MD, Mohit Barot, said the feat wouldn't have been possible if not for the cooperation of all, noting that it was the beginning of a long partnership. Governor of Gombe State, Inuwa

Yahaya, in his comments, described the event as historic, noting that with the new oil find, the north should expect more development. He noted that the discovery would have been impossible without the matching order handed down by the president to the NNPC and other government agencies. He lauded Buhari's commitment to the economic development of the region but called for caution against the backdrop of restiveness caused by oil and gas exploration in the Niger Delta. Also speaking, Governor of Plateau state and Chairman of the Northern Governors Forum (NGF), Simon Lalong, stressed that by his action, the president had rescued one of the enduring legacies of the Sardauna. While calling for caution on the environmental impact of oil

exploration, Lalong expressed hope that jobs would be created while the country strives to maximise the full potential of its hydrocarbons. Senate President, Ahmad Lawan, in his remarks, described the inauguration as a landmark achievement, recalling that it was also under the Buhari administration that the Petroleum Industry Act (PIA) was passed. He urged industry operators to strive to discover more oil before the expiration of the tenure of the current administration, since, according to him, the PIA has provided the right framework for funding of frontier basins. He warned that the misappropriation of the funds going to the Niger Delta region should not be allowed to happen to the funds expected from the sale of crude products from the facilities.

Tinubu also lauded Buhari, saying, "finding a way, where there is no way," remains a difficult task, apparently referring to initial doubts about oil discovery in the north. He thanked Buhari for remaining true to himself despite the horde of criticisms, advising him to remain focused on delivering on his promises to Nigerians. Some other personalities present at the event were the Attorney General and Minister of Justice, Abubakar Malami; Yobe State Governor, Mai Mala Buni; Governor of Sokoto State and Chairman Nigeria Governors Forum (NGF) Aminu Tambuwal; Bauchi State Governor, Bala Mohammed; as well as National Chairman of the APC, Abdullahi Adamu and several Emirs. Other dignitaries were the Governor of Borno State, Babagana Zulum, Secretary to the Government

of the Federation, Boss Mustapha and Governor of Adamawa state, Ahmadu Fintiri. The Kolmani Integrated Development Project of Oil Prospecting Licenses (OPLs) 809 and 810 at the Kolmani field site, straddles Bauchi and Gombe States and is a novel partnership that will see the trio of Africa Oilfield Movers Ltd consortium, New Nigeria Development Company (NNDC) and NNPC E&P Ltd (formerly NPDC) producing and monetising the field. In another phase of the project, there would be a downstream oil terminal/depot for offtake and distribution of the white products coming out of the refinery and further development of the integrated project. The journey to the epoch-making occasion commenced in the 1990s when Oil Prospecting

Licenses (OPLs) 809 and 810 were initially awarded to Shell and Chevron respectively as part of their frontier obligation under the Production Sharing Contractual (PSC) Agreement on Oil Mining Licenses (OMLs) 118 and 132 for consolidated cost recovery. The companies explored the acreages and drilled a well each in their respective blocks. Kolmani River-1 was drilled on OPL 809 by Shell and Nasara-1 was drilled by Chevron on OPL 810 as part of their minimum work programme obligation. But both companies reported sub-commercial discovery of hydrocarbon in their blocks. Beyond the sub commercial discoveries, the landlocked location of the blocks made it impossible for the export of any oil find, hence the two oil giants returned the blocks to the regulator's basket.

NEWS



BOOSTING LOCAL SUGAR PRODUCTION...

L-R: Group Managing Director, Dangote Sugar Refinery (DSR) Plc, Ravindra Singhvi; Chief of Staff to the Adamawa State Governor, Prof. Maxwell Gidado; Hon. Minister of Industry, Trade and Investment, Otunba Adeniyi Adebayo; Deputy Governor of Adamawa State, Crowder Seth, and President/Chief Executive, Dangote Industries Limited, Aliko Dangote, at the flag-off of 2022/2023 Crushing Season and Outgrower Scheme Awards in Numan, Adamawa State... yesterday

Al-Mustapha: Movement of Arms, Drugs into Nigeria Worrisome

● *Ganduje says insecurity biggest challenge for 2023 elections*

Adedayo Akinwale in Abuja

The presidential candidate of Action Alliance (AA) and former Chief Security Officer to late Head of State Gen. Sani Abacha, Major Hamzat Al-Mustapha (rtd) has raised the alarm over new discoveries of movement of drugs and arms in large quantities into the country ahead of the 2023 elections.

Al-Mustapha raised the alarm yesterday in Abuja at the annual roundtable organised by Platinum Post, with the theme: "Contemporary Security Challenges and their Effect on the 2023 General

Election."

The intelligence officer cum politician described performance of security managers in the country from 1999 to date as unfortunate.

He said while there were those who truly worked hard, numerous ones who died, those who are widows and orphans, but insisted that those in authority should have not sat down and change the doctrine from military to civil in terms of peace education, peace maintenance and creating enumerations for people to come out of the shock

His words: "As of today, all the

agencies in Nigeria and I'm sure the representative of the Inspector General of Police (IG), if he's aware of what I'm going to talk about, new discoveries of movements of drugs, arms, are coming into Nigeria through numerous borders and in large quantities. I'm talking of now, as I speak. But I'm sure

the society is not aware.

"The question is at whose instance are these new weapons coming in? Why the increase? Who are the vendors? Who has sent for it? Is it politicians? What is the plan, can the election hold? Has the friction started between political parties and candidates and their

supporters? The question is who is sending the arms? To reinforce the insurgency or to reinforce the political side of it?"

The presidential candidate stated categorically that copying the management of insurgency from elsewhere is fundamental mistakes the managers of security

in the country are making.

He added: "In management of insurgency, you have kinetic and non kinetic approaches. But the mistake we have been making is the fact that once insurgency is established, we take the same measures as Country C, bringing it into ours, a colossal mistake.

Lagos Market Leaders Pledge Support for Sanwo-Olu

Lagos State Governor Babajide Sanwo-Olu yesterday extended his ongoing political consultation to markets and community of traders across the State with the meeting with all market leaders in Lagos under the aegis of Association of Commodity Market Women and Men of Nigeria.

The meeting was held at the Alausa residence of their President-General, Mrs. Folasade Tinubu-Ojo.

It was the second time in three months Sanwo-Olu would be meeting with the market leaders. According to the statement, the governor was accompanied by

Deputy Governor, Dr. Obafemi Hamzat, Special Adviser on Local Government and Community Affairs, Hon. Bolaji Roberts, All Progressives Congress (APC) State chairman, Hon. Cornelius Ojelabi, and Director General of the APC Governorship Campaign Council, Sen. Ganiyu Solomon.

Sanwo-Olu, who described marketers as "important stakeholders" in the governance of the state, said the visit was part of his wide consultation ahead of the general elections, noting that the interaction with traders in the informal sector was strategic in reaching out to the grassroots.

FMN Women Network Builds Capacity for Gender Inclusion

Kate Ejisu

The Flour Mills of Nigeria Plc (FMN) has continued to commit to driving gender parity and inclusivity within the organisation and across the country through the Flour Mills of Nigeria Women's Network (FMNWN).

The FMNWN women recently held its conference themed: "Evolve- Innovate - Emerge: Building Capacity for Success—a call for the emergence of transformed women that are courageous enough to take leadership within and outside the organization.

The hybrid conference brought together key organisational stakeholders and industry captains such as the Chairman Board of Directors, FMN, Mr.

John Coumantaros; the Group Managing Director/CEO, Mr. Boye Olusanya, who delivered his address virtually among others.

According to the company, the goal of this year's FMNWN women's conference was to create a platform to enlighten FMN Women on available opportunities and resources whilst inspiring them on strategies to attain sustainable success in their personal and professional endeavors.

During the one-day conference, Coumantaros, who is the originator of the Network, commended the various programmes initiated by the FMNWN's management to promote gender diversity, and inclusion, and build sustainable and progressive initiatives that drive gender inclusivity in the country.

Mbeki Calls for UN Tax Convention to Halt Illicit Financial Flows

Kingsley Nwezeh in Abuja

Chairman of the African Union (AU) High Level Panel on Illicit Financial Flows (IFFs) and former South African President, Thabo Mbeki, yesterday, made a spirited call for a United Nations tax convention to halt illicit financial flows from Africa and multinational and corporate tax abuse.

Mbeki also called for the establishment of a globally inclusive intergovernmental tax body to strengthen global efforts against IFFs.

The call was contained in a statement yesterday by the Head of the Secretariat of the AU High-Level Panel on Stemming Illicit Financial Flows from Africa, Ms. Souad Aden-Osman.

Decrying the lack of an

inclusive architecture for international tax cooperation, Mbeki welcomed the Economic Commission for Africa (ECA) declaration of African Finance Ministers in May 2022, which called for the immediate commencement of negotiations on a UN tax convention.

He said: "While the OECD has played an important role in these areas, it is clear after

ten years of attempts to reform international tax rules that there is no substitute for the globally inclusive and transparent forum provided by the United Nations.

"I urge countries to remain committed to the development of a UN tax convention and encourage the Organisation for Economic Co-operation and Development (OECD) to play a supportive role in this regard.

Terrorism: Senate Okays Police Special Forces, Training Bill

Sunday Aborisade in Abuja

The Senate, yesterday, passed for second reading, a bill meant to establish the Nigerian Police Special Forces and the Nigeria Police Special Forces Training School, in Gwoza, Borno State.

Sponsor of the Bill and Chairman, Senate Committee on Army, Senator Ali Ndume,

said the proposed legislation would enable the country effectively tackle banditry and terrorism, when established.

He said, "The Nigeria Police Special Forces Training School in Gwoza would among others, combat the menace of terrorism, insurgency, banditry, and other heinous crimes.

"It will train the required manpower for the Special

Forces in order to enhance effective National Security through provision of professionalised training, knowledge as well as to award certificates to deserving and qualified officers on successful completion of training."

He said, the objectives of the bill was to combat the menace of terrorism, insurgency, banditry, and other

heinous crimes and investigate all terrorist related crimes.

According to him, the proposed agency would collaborate with other sister agencies within Nigeria and relevant international agencies on matters relating to terrorism, adding that, the agency would engage in information and intelligence gathering activities.

Ekiti 2022: 'Many SDP Agents Sabotaged Oni'

Victor Ogunje in Ado Ekiti

A Social Democratic Party (SDP)'s House of Representatives candidate for Oye/Ikole Federal Constituency in the 2023 election, Hon. Bimbo Daramola, has disclosed that the party's governorship candidate, Segun Oni lost the June 18 poll due

to internal sabotage.

Daramola accused some party's agents of compromising with the ruling party to subvert the will of the populace, saying Oni would have won with wide margin, but for alleged internal collusion.

This was as Daramola's ambition for the House of Representatives race, got a

major boost yesterday as his kinsmen in Ire- Ekiti endorsed him, and promised to deliver bulk votes to him in the impending poll.

Daramola, who spoke in Ire and Oye Ekiti, while consulting with the stakeholders on his ambition in 2023, disclosed that he secured federal jobs for 48 graduates in the federal

constituency during his stint at the National Assembly between 2011-2015.

He said: "I thank God for a strong alternative platform SDP offers in Ekiti politics. Those who believed in short term benefits and voted wrongly will regret it. Those who voted wrongly in the past are already regretting their actions.

BPP DG Warns Procurement Officers against Underhand Practices

Director-General, Bureau of Public Procurement (BPP), Alhaji Mamman Ahmadu, yesterday warned procurement officers against underhand practices in the discharge of their duties.

Ahmadu gave the charge in Lagos at the opening ceremony of the 2022 training programme leading to the induction/conversion of officers into the procurement cadre.

He said: "BPP will not

take lightly to complaints on officers found to be involved in underhand practice. As the regulator of procurement process in Nigeria, we will provide support to officers who adhere to the principles of integrity, transparency, accountability and fairness in the discharge of their duties."

Ahmadu warned that erring procurement officers found to be involved in corrupt practices

would be handed over to the Independent Corrupt Practices Commission (ICPC).

According to him, BPP would harmonise existing procurement policies and set standards for developing the right legal framework and professional capacity for effective public procurement in Nigeria.

He advised the officers to adhere strictly to due processes, pointing out that their actions

would determine the success of their Ministries, Departments and Agencies (MDAs).

Ahmadu emphasised the need for constant training to improve the system and keep the officers up-to-date with emerging global trends.

He also stressed the need for procuring entities to collaborate with BPP in setting requirement for recruitment into the procurement cadre.



RIVER PARK ESTATE HOUSE OWNERS GET CERTIFICATES...

Vice Chairman, River Park Estate, Adrian Ogun; Chairman, Paul Odili, and House owner, Babatunde Idowu, during the presentation of title documents to house owners by River Park estate management, in Abuja...recently

Tinubu: Nigerians Manage Hunger Better in Peaceful Atmosphere

● Promises to ‘recharge Lake Chad’, fix Mambilla

Emmanuel Addeh and Adedayo Akinwale in Abuja

Presidential candidate of the All Progressives Congress (APC), Bola Tinubu, yesterday, said although there might be hunger in the land,

Nigerians would prefer to ‘manage’ it in an atmosphere of peace.

Tinubu, who spoke at the flag-off of two oilfields between the boundaries of Gombe and Bauchi States, argued that Nigerians should be grateful that no foreign flag was

flying in the country.

He also thanked the president for not interfering in the last APC presidential primaries, stressing that Buhari didn’t care who emerged, where he emerged from, but was only interested in a free and fair process.

He however, urged President Muhammadu Buhari to ignore rants from the social media as

well as television commentaries and newspaper opinions, likening him to late French President, Charles De Gaulle, Britain’s Winston Churchill and America’s Dwight Eisenhower.

“Mr president you kept faith, you stayed focused. Say what enemies may, you remained, who you are. During the primaries, you said it has to be free and fair, a level playing field for everybody, not caring where

we face, North, East or West.

“That election and congress produced me. I never thought that I will have the opportunity to even stand before you today for a discovery of great magnitude, an impactful discovery that will strengthen the dynamics of our country and make you a blessed inheritor of good history,” he said.

Tinubu noted that at various

meetings with the president, Buhari has repeatedly singled out hunger in the land, the Lake Chad challenge and the Mambilla, promising to tackle the problems if elected.

“Congratulations for staying focused and for encouraging many of us. Your various regrets each time we discuss are the lack of food and the challenges of terrorism. We talk about Lake Chad.

‘Only PDP Can Rescue Nigeria from APC’

Hammed Shittu in Ilorin

Ahead of 2023 elections, Director-General, Peoples Democratic Party (PDP) Presidential Campaign Committee in Kwara state, Dr. Mahmud Ajeigbe, has said that only PDP can rescue Nigeria from ruling All Progressives Congress (APC) and put the nation on an improved socio-economic growth.

Ajeigbe stated this in Ilorin yesterday during a press conference where he announced that the party’s presidential candidate, Alhaji Abubakar Atiku,

Presidential Train will storm Ilorin tomorrow to flag off his campaign activities in the state.

He said: “With the current level of ineptitude and incompetence of the ruling APC government, the PDP has much more to offer Nigerians in terms of governance experience at managing a diverse country like Nigeria.”

He lamented that there has been a spiral decline in major economic indices, unprecedented poverty levels, worsening unemployment situations, increased level of insecurity and embarrassing levels of corruption.

Dangote Sugar Pledges more Investments, Increases Plantation by 179%

President of the Dangote Group, Aliko Dangote yesterday announced that the Dangote Sugar Refinery (DSR) Plc is significantly scaling up its investment in the sugar sub-sector in line with the requirement of the Nigeria Sugar Master Plan (NSMP).

Speaking at the Flag-off ceremony of the 2022/2023 Crushing Season and Outgrower Scheme Awards in Numan, Adamawa State, Dangote said the company is making massive investments in Adamawa State

through the expansion of DSR Numan sugar refining capacity from 3,000 tonnes of cane per day (tcd) to 6,000 tcd, 9,800 tcd and to 15,000 tcd.

Noting that increasing the sugar refining capacity will require a corresponding increase in sugarcane production capacity, he revealed that the company has concluded plans to increase its sugar plantation from the current land area under cane production of about 8,700 hectares in 2022 to about 24,200 hectares within the next seven years.

Azikel Group Donates 40,000 Bags of Rice to Bayelsa Flood Victims

Olusegun Samuel in Yenagoa

The Azikel Group, owners of the modular hydro-skimming petroleum refinery in Bayelsa State, has donated 40,000 bags of rice to flood victims in the state, describing the 2022 flood disaster as the lowest point in the lives of the people of the state.

The President of the Azikel Group, Dr. Eruani Azibabu Godbless, said the donation was in fulfilment of his promise to the Bayelsa State Government and the people of the state of his commitment to donate N350 million

worth of relief materials to victims of the flood disaster, and that hundreds of foams had been donated earlier.

God bless, while speaking in Yenagoa last Monday at the presentation ceremony attended by the Bayelsa State Governor, Senator Douye Diri, represented by the state Commissioner for Environment, Mr. Iselema Gbaranbiri, said though it was a challenge to bring the relief materials to the state, the over 40,000 mini bags of rice in 10kg relief materials is presented to the state on behalf of his family and staff of Azikel Group.

Wike Presents N550.6bn Budget Proposal for 2023

● Sule, Masari propose N148.9bn, N288bn respectively

Blessing Ibunge in Port Harcourt, Igbawase Ukumba in Lafia and Francis Sardauna in Katsina

Rivers State Governor, Nyesom Wike has presented the sum of N550, 666, 987, 238.00 to the State House of Assembly as Appropriation Bill for 2023.

Wike who titled the 2023 Appropriation Bill, as ‘Budget of Consolidation and Continuity,’

said it comprises capital and recurrent expenditure of the 2023 fiscal year.

Similarly, Nasarawa State Governor, Abdullahi Sule, presented a budget estimate of N148.9 billion for the 2023 fiscal year to the state House of Assembly for assent, just as Governor Aminu Bello Masari of Katsina State, became emotional while presenting a budget estimate of N288 billion for the 2023 fiscal

year before the lawmakers.

Presenting the budget before State lawmakers yesterday, in Port Harcourt, Wike explained that his administration projected the sum of N350,977,495,537.00 as capital expenditure for the fiscal year 2023.

“This amount represents about 63.2 per cent of the total budget and conforms to our practice of prioritising capital expenditures over recurrent,” he said.

Under capital expenditure, Wike said the state would spend N114,264,480,208 on infrastructure, N36,999,486,717 specifically on education and N31,500,002,023 on health.

“Accordingly, the sum of N114, 264, 480, 208.00 is provided in the 2023 capital budget estimate to fund the completion of all ongoing roads and other physical infrastructural projects awarded by our administration,” he added.

Police Service Commission Decries Rampant Cases of Garnishee Judgements

Kingsley Nwezeh in Abuja

The Acting Chairman of the Police Service Commission (PSC), Justice Clara Bala Ogunbiyi (rtd), yesterday decried the rampant cases of the garnishee of the accounts of the commission by courts on matters directly related to the operational duties of the Nigeria Police which had nothing to do with the commission.

Justice Ogunbiyi spoke when

she received the leadership of the Nigerian Bar Association (NBA) led by its President, Yakubu Maikyau.

She lamented that lawyers erroneously sue the commission for breach of the fundamental rights of the populace “whereas the commission is not liable”.

Ogunbiyi cited the Court of Appeal decision in the case of Nuhu vs. Sale & Ors (2017) ACN Pt 1 Pg 197 paragraph E to F where

the liability of the 4th Respondent (PSC) was pronounced thus: “The 4th Respondent is not in the position to dictate the duties of the respondents but rather it is either the Commissioner of Police or Inspector-General of Police as the case may be, who does.

“The control of the servant by a master is a factor to consider in a contract of service and the 4th Respondent has no such control

over the respondents to render it vicariously liable for their wrong doing”.

Justice Ogunbiyi also cited Regulation 341 of the Police Act and Regulations CAP P19 LFN 2004 which stated that “in the individual exercise of his power as a police officer, every police officer shall be personally liable for any misuse of his powers or for any act done in the excess of his authority”.

BPE Pre-qualifies Six Firms for Concessioning of Calabar, Kano FTZs

Ndubuisi Francis in Abuja

The Bureau of Public Enterprises (BPE) has pre-qualified six firms, and issued them with the Request for Proposal (RFP) for the concession of the Calabar and Kano Free Trade Zones (FTZs).

They are Diamond Stripes Consortium, BUA International Limited and Northwest Petroleum

and Gas Company Limited for Calabar Free Trade Zone, and Diamond Stripes Consortium, Urban Shelter Infrastructure Limited and BUA International Limited for Kano Free Trade Zone.

In a statement, the BPE said that its Director General, Mr. Alex Okoh, has announced their pre-qualification at the bidders’ pre-bid conference for

the concession of the two FTZs in Abuja on Monday.

Okoh said the bidders were expected to submit their proposals on or before December 2, 2022.

He said: “Thereafter, the technical proposals will be publicly opened the same day and evaluated subsequently. The bidders are also expected to submit, along with their

proposals, the draft concession agreement that has been reviewed or tracked with each page signed or initialed.”

Okoh said that the pre-bid conference was a continuation of the federal government’s ongoing efforts to diversify the country’s economy and fast-track its industrialisation by unlocking the potential of the two FTZs.

Transition: Osun CP Warns Miscreants ahead of Adeleke’s Inauguration

Yinka Kolawole in Osogbo

Ahead of November 27 inauguration ceremony of Senator Ademola Adeleke as the next governor of Osun State, the state Commissioner of Police, Olaleye Faleye, has enjoined political miscreants to vacate the state or face the full weight of the law

He gave the warning shortly after a joint security council meeting held at the Osogbo Township Stadium yesterday.

THISDAY learnt that Osogbo township stadium is the venue set aside for the inauguration ceremony.

The state police boss noted that “We have heard a lot of rumours

and misinformation that the programme may be disrupted, as thugs are coming in to take the pack by force, burn party offices, and tear posters. We just want to warn them not dare us, and anyone who wants to foment trouble will have him or herself to blame.

“We are aware of thugs, and

we’ve met with the two parties and they’ve assured us that nothing will distort next Sunday’s programme.

“But with the third party spreading misinformation, we are equal to that task, as we have discussed in the meeting. We have mapped out our plans, we just want to sound a note of warning that nobody should dare us.”

Saudi King, Salman, Declares Holiday after 2-1 Win over Messi's Argentina

For pulling one of the greatest upsets in modern day football, Saudi Arabia's King Salman yesterday declared a holiday for the private and government sectors after the national team's 2-1 win over Argentina in the opening Group C match at the on-going World Cup finals in Qatar.

In what is likely to be Lionel Messi's last tournament, the two-time world champions and

favourites were outnumbered by many Saudis that crossed the border to watch the historic match at the Lusail Stadium.

The win was celebrated with wild jubilation across the country and a few hours after the match, a message read "Custodian of the Two Holy Mosques Directs that Wednesday will be a Holiday for all Employees in all Government Sector and Private Sector, and Students in all Educational stages,"

the statement read.

Argentina were on course to equal Italy's record unbeaten run of 37 games after the mercurial Messi opened his fifth and final World Cup with a 10th-minute penalty. Messi scored the penalty against Saudi Arabia after a video review spotted a foul before Argentina had three goals disallowed. Messi, 35, beat Saudi goalkeeper Mohammed Al-Owais on a breakaway, but that goal, as well as two others by his teammate Lautaro Martinez, were ruled offside.

But La Albiceleste were stunned in the second half when Saudi Arabia scored two goals in five minutes to take a 2-1 lead in Qatar. Saleh Al-Shehri leveled for Herve Renard's side minutes after halftime with a low shot before Salem Al-Dawsari curled in a brilliant strike from the edge of the penalty area



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DURO's DOHADiary

The Pearl-Qatar is Home to the Rich and Famous Here

The rich and the affluent in Doha sure know how to 'flex' to use the street lingo. The Pearl-Qatar in West Bay is the location for exotic homes and automobiles. This portion of reclaimed land off the Qatar peninsula is littered with awesome and mind-blowing architecturally crafted homes fit only for the rich and mighty. A 10 minutes drive through this district unveiled a mini modern European city! Apart from the many high-end apartment buildings, there are lots of luxury shops and restaurants for the quintessential with deep pockets. There are many parks where you can take a stroll without harassment of any sort. This island, which is the abode of high-income expatriates and wealthy Qataris, is better viewed from the sky to get the true picture of what is therein. This is where some of the 'biggest' visitors to Doha for the 2022 World Cup are quartered. Don't ask me the cost of a night in any of the five-star hotels situated there. It is certainly not for the average fans who flew into Doha in the economy-class of any of the airlines.

FIFA's New Approach to Time Wasting Paying off

As you may have noticed in this tournament, time wasting plays by players have attracted longer added time to each of the halves. Well, in order to ensure that the regulation 90 minutes are played in full, FIFA has sort of devised ways of ensuring that nobody gets away with those familiar tricks anymore.

Famous Italian referee, Pierluigi Collina, who is Chairman of FIFA's Referees Committee has confirmed that fourth officials have been instructed to keep track of time lost during the game during this tournament in Qatar. This is something FIFA had tried to do at the last World Cup in Russia four years ago.

Already, this novel innovation by FIFA has started producing results like never before.

According to Opta, the five single halves with the most stoppage time in a single World Cup match since records began in 1966 were all clocked on Monday and Tuesday. They include; England v Iran first half (13:59 minutes); Argentina v Saudi Arabia second half (13:53); England v Iran second half (13:05); and USA v Wales second half (10:32).

Any need to warn players on implications of falling down, feigning injury just to wind down the clock?

Herve Renard is the Toast in Qatar

To those not familiar with Saudi Arabia's French Coach Herve Renard, the gaffer has paid his dues in the Beautiful Game. His victory over Argentina yesterday is only icing on his cake. He has been around for a while in the African continent and earned decent respect, coaching some of the countries to attain great heights. He previously led Zambia and the Cote d'Ivoire to Africa Cup of Nations glory in 2012 and 2015. At some point, there were talks of bringing him to take over from Stephen Keshi when Super Eagles were not giving the right vibes at AFCON 2013. But victories over Cote d'Ivoire and Burkina Faso to land the trophy ended his talks with NFF supremo at the time.

After he stunned Lionel Messi and his albiceleste teammates with the 2-1 defeat yesterday, Renard warned his wards not to celebrate for too long yet. "All the stars in the sky were aligned for us, but don't forget Argentina are still a fantastic team," Renard warned his players who went on reveries shortly after the victory inside the magnificent Lusail Stadium. "This is football, sometimes totally crazy things can happen," quipped the Frenchman in a manner of tongue-in-cheek.



Saudi Arabian fans celebrating the 2-1 win against Argentina yesterday in Jeddah

Messi Rues 'Five Minutes of Mistakes' against Saudis



Argentine captain, Lionel Messi

Lionel Messi lamented Argentina's shock second half capitulation against Saudi Arabia yesterday but said he was not surprised by the threat from opponents 48 places lower in the world rankings.

"It's a situation that this group of players have never been through, it's been a while since we suffered such a tough blow, we didn't expect to start like this," Messi told Argentinian media after the 2-1 defeat in Group C.

Starting his fifth World Cup, Messi had opened the scoring with a 10th minute penalty and Argentina had three goals disallowed for offside in a free-flowing first half.

But in the second half, "in five minutes of mistakes that we made, we went 2-1 down and then it was really tough and we lost organisation and started punting the ball," he said.

Messi said his team knew Saudi Arabia, despite being the second-lowest ranked team in the tournament, could hurt them.

"We knew they were a team who would play if we let them... They did not surprise us, we knew they could do that."

Argentina now have to focus on beating Mexico and Poland in their next group games in search of the only major title that has eluded Messi

in his otherwise glittering career.

"Obviously we have to win or win now. It's up to us to fix what we did wrong and get back to the basics of who we are," said Messi, whose team had been on a 36-match unbeaten run prior to the shock result at the Lusail Stadium in Qatar.

"We're OK, obviously hurt by the result, very bitter. But people must trust that this team will not let them down and we are going to go for it in the next two games. We've played games of this nature before and we're going to perform well."

"Now's the time to be more united than ever, to show how truly strong we are."

Germany Consider Legal Action against FIFA on Armband Stance

Germany's football association (DFB) said yesterday that it was examining if FIFA's threat to impose disciplinary action against players who wear the "OneLove" armband at the World Cup tournament is legal.

The armbands had been viewed as a symbolic protest against laws in World Cup host Qatar, where homosexuality is illegal.

Captains of several European teams had planned to wear the rainbow-themed armband as part of a campaign for diversity during the tournament hosted by Qatar, but

they have backed down over the threat of FIFA disciplinary action.

"FIFA banned us from showing a sign for diversity and human rights. They combined this with massive threats of sports sanctions without specifying what these would be," DFB spokesman Steffen Simon told AFP's sports subsidiary SID.

"The DFB is checking if this action by FIFA is legal," he added.

German daily Bild said the DFB could bring the case before the Court of Arbitration for Sport (CAS).

The Lausanne-based international sports court said however that the

case should first be put to a FIFA appeal commission.

It added that "there is no precedence at the CAS for this kind of authorisation refusal."

German fans have been vocal about their opposition to Qatar as a host for the World Cup, with supporters of several high-profile Bundesliga clubs including Bayern Munich and Borussia Dortmund urging boycotts.

But the German national team was also drawing fire for failing to take a stronger stand against FIFA's stance on the armbands.



Man Utd Agree to Mutual Exit of Ronaldo

Manchester United have confirmed that Cristiano Ronaldo has left the club for the second time after his contract was terminated with immediate effect by 'mutual agreement'.

It comes just days after an

incendiary interview Ronaldo gave to Piers Morgan and TalkTV, during which he heavily criticised the club.

"Cristiano Ronaldo is to leave Manchester United by mutual agreement, with immediate ef-

fect," a club statement on Tuesday afternoon read.

"The club thanks him for his immense contribution across two spells at Old Trafford, scoring 145 goals in 346 appearances, and wishes him and his family well

for the future.

"Everyone at Manchester United remains focused on continuing the team's progress under Erik ten Hag and working together to deliver success on the pitch."

Ronaldo first joined United at

the age of just 18 after earning a reputation as one of Europe's brightest young talents at Sporting CP.

United were already keeping a firm eye on the youngster prior to a now iconic pre-season friendly against Sporting in Lisbon in 2003, but that trip and Ronaldo's performance in the game accelerated their approach and ensured they didn't return to Manchester without a deal in place.

Ronaldo was initially inconsistent at Old Trafford but by 2005 was showing signs that he would soon develop into a world class player. That was very much the case during a breakout 2006/07 season when he exploded into life and turned potential into game-changing impact.

Ronaldo finished that season with 23 goals in all competitions and a Premier League title under his belt. The following year he upped that to 42 goals, while United retained the Premier League and won the Champions League. In his final season before an £80m world record transfer to Real Madrid in the summer of 2009, the club made it three in a row in the Premier League.

At Real Madrid, the once skinny kid from Madeira went way beyond the status of world class in his own era and established himself as one of the greatest players of all time, scoring an astonishing 450 goals in nine years and winning four more Champions League titles with Los Blancos.

He moved to Juventus for a new challenge in 2018, adding two more domestic league titles in a third different country to his

bulging trophy cabinet, before deciding on a 'homecoming' to United in 2021.

Ronaldo, at 36 going on 37, scored 24 goals across all competitions in a struggling United side during the 2021/22 campaign. But it became increasingly clear by the summer of 2022 that cracks were beginning to appear. He asked to leave but a lack of suitors saw him forced to stay and new manager Erik ten Hag had fresh ideas that seemingly didn't involve the veteran.

The fractures grew when Ronaldo refused to come on as a substitute against Tottenham and stormed off down the Old Trafford while the game was still being played. In his TalkTV interview that soon followed, Ronaldo was also critical of the club's lack of progress since he left in 2009, while he inexplicably spoke of a lack of respect for Ten Hag.

Even at 37, soon to turn 38, his career isn't expected to be over, having previously spoken of his desire to continue playing beyond his 40th birthday. But at this stage it is unclear where the five-time Ballon d'Or will set up camp next.



Ronaldo

Morocco Coach, Regragui, Taps into Saudi Win ahead of Croatia Clash

Morocco are fired up by Saudi Arabia's stunning upset of World Cup favourites Argentina. The Atlas Lions coach, Walid Regragui, said yesterday that he trusts his team to pull off a similar feat when they face Croatia in their first Group F match today.

The Saudis, the second-lowest ranked team at the World Cup and coached by former Morocco boss, Herve Renard, beat Lionel Messi's Argentina 2-1 to deliver one of the biggest shocks in the tournament's history.

Morocco are 10 places below

2018 World Cup runners-up Croatia in the world rankings and Regragui said his team were inspired by the way the Saudis had outplayed Argentina.

"What is the reality of football as we know it?" Regragui told a pre-match news conference.

"I watched the Saudi Arabia game earlier - 31 per cent possession and they had three shots on target, but they won against Argentina, against the best player in history."

"If Croatia doesn't allow us to have full possession tomorrow, OK, then we need to be very strong at

the back. If they decide to give us that playing time, then we need to know exactly what we're doing with the ball when we have it."

Renard helped rebuild the Moroccan national team, taking them to the World Cup in Russia four years ago in their first appearance at the tournament since 1998.

Regragui congratulated Renard on the victory and said he aspired to follow in his footsteps.

"This shakes things up on the international stage because football actually belongs to everyone," Regragui added.

"You do have FIFA rankings, but you should respect all football players, championships and leagues."

"For a coach such as myself, I want to follow in his footsteps. I hope he's opened the door for us. He's shown us what we can do and I hope we'll be able to feel the same as Saudi Arabia."

Morocco captain Romain Saiss said the Saudi win proved once again that anything was possible in football.

"When you see the result (Saudi Arabia) were able to have against one of the favourites it gets your creative juices flowing," he added. "It whets our appetite."

"If you're able to put the ingredients into mix you can beat anyone. That's exactly what Renard has done. He's opened that door for us and it's up to us to follow in their footsteps tomorrow."



Regragui

Technogym Nigeria Officially Launches New Space

Technogym, the premier world leader in the design of fitness and wellness equipment, recently announced the launch of its new outlet located in the Victoria Island area of Lagos State, increasing the number of its existing centres in Lekki and Abuja respectively.

Technogym's space is designed to cater to the increasing demand for the best fitness and wellness products and services and to provide its clients with an interactive in-store experience.

The space targets enthusiasts of all levels who enjoy being active and practicing sports, both at home and in a gym. At the Technogym boutique, customers can discover and enjoy the brand's iconic collections among other merchandise on display.

Speaking on the launch of the new space, Black Pelican Limited CEO, Michael Owolabi, said:

"We decided to launch the new outlet on Bishop Aboyade

Cole Street, Victoria Island to meet the need of our esteemed client's quest for excellent service delivery and the genuine desire to bring our solutions and services closer to the end-users."

"Our BPL Wellness subsidiary manages our wellness business and represents the number one wellness company in the world, Technogym. It is a premium facility that can boast of the best gym equipment specially designed to help users meet the maximum requirements to keep fit and remain active always. We offer services to our clients with the help of highly qualified technicians." He added Individuals and organisations have access to the best range of fitness equipment in the world."

Equipment readily available at the Technogym facility include exercise bikes, fitness accessories, rowers, treadmills, Technogym elliptical, benches, unica, kinesis amongst several others.

Black Pelican Limited is the sole distributor of Technogym in Nigeria.

CBN AFIFC kicks off Today

The 35th edition of the All Financial Institutions Football Competition (AFIFC), sponsored by the Central Bank of Nigeria (CBN) in collaboration with the Nigeria Football Federation (NFF), has been scheduled to kick off today with 20 teams expected to fight for the star prize of N2 million.

A statement by the Director Corporate Communications Department of the CBN, Osita Nwanisobi, disclosed that preliminary matches of the competition would be played in two zones of Kano and Akure, where the participating teams, comprising regulators, deposit money banks and other financial

institutions, would play each other in two groups of 10 each. The quarter-final matches are also billed to hold in Kano and Akure on Saturday, November 27, 2022, while the semi-finals have been scheduled for Bauchi on December 6, 2022. The finals of the competition will be decided at the Pantami Township Stadium, Gombe, Gombe State, on December 10, 2022.

According to the statement, the competition promotes unity, harmony, and peaceful co-existence among key players in Nigeria's financial system. Other prizes to be awarded at the competition are N1,500,000 for the runners-up, N1,000,000 for the bronze medal

winners, and N500,000 for the fourth-placed team.

It further disclosed that the CBN and the NFF had concluded plans to have Mr. Garba Lawal, a former Nigerian International, as Special Guest at the finals. This is to serve as a significant boost for participating teams.

The CBN, therefore, urged all the teams that are registered to participate actively and exhibit an unrelenting spirit of sportsmanship, adding that it remains committed to making positive contributions to the promotion and development of the game of football by sponsoring the competition annually, which is in line with the Bank's corporate social responsibility.

WORLD CUP TIT-BITS

Brazil/ Germany Dwarf Others with Most World Cup Matches

The duo of Brazil and Germany have won the World Cup title more than the rest of football powerhouses. They share one thing in common than the rest. Brazil and Germany before their matches here at the on-going tournament, have played a tournament-high 109 matches. Except both teams are eliminated at same stage, there is a possibility that one of them may edge the other to assume the leading role. Other countries like Argentina and Italy are distant third with 81 matches apiece.

Coach Didier Deschamps Sets the Pace

Among the managers that are here at the on-going tournament, Didier Deschamps holds the record of most World Cup matches than the rest.

Deschamps who captained Les Bleus to win the World Cup on home soil in 1998, has managed France in 12 more matches than any other manager at this tournament.

Tunisia/Denmark Share Record with Draw

When both sides met yesterday in the opening match of Group C, it was the first goalless outing so far at the on-going tournament. However, both sides share a peculiar record because Denmark has remained unbeaten by any African team at World Cup with two wins and two draws while Tunisia has never prevailed against any Europe country with three draws and seven losses at the Mundial.

RESULTS

Argentina 1-2 S'Arabia

Denmark 0-0 Tunisia

Poland 0-0 Mexico

France 4-1 Australia

FIXTURES

Morocco vs Croatia 11am

Germany vs Japan 2pm

Spain vs C'Rica 5pm

Belgium vs Canada 8pm

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