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GANDUJE UNDER PRESSURE AS POWER BROKERS PERFECT REPLACEMENT PLANS



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- Why he may go the way of predecessors - APC chieftains
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Monday, August 12, 2024

AHEAD OF LEGISLATION BY NASS: Fear of takeover by foreign investors grips insurance sector



Recent statistics from the Nigerian insurance sector revealed a sustained positive performance and market deepening capacity in the first quarter of 2024, indicating yet, its ability to adapt and grow despite the prevailing macroeconomic challenges.

Tuesday August 13, 2024

I'm back as Edo Deputy Governor, says Shaibu



There is controversy in Edo State over who occupies the Deputy Governor's office as the reinstated Deputy Governor, Philip Shaibu, announced on Monday that he was back in his role as the Deputy Governor and has directed his staff to follow suit.

Wednesday August 14, 2024

Council of State passes vote of confidence on Tinubu



Past Nigerian leaders including Generals Yakubu Gowon, Abdulsalami Abubakar, Muhammadu Buhari and Goodluck Jonathan on Tuesday passed a vote of confidence on President Bola Tinubu's leadership of the nation. This was one of the highlights of the maiden meeting of the National Council of States presided over by President Tinubu at the State House, Abuja.

Thursday August 15, 2024

Counter Subversion Bill 2024: Speaker bows to pressure, withdraws controversial notice



The Speaker of the House of Representatives, Abbas Tajudeen, has withdrawn the Counter Subversion Bill and other related draft legislations following widespread public concern.

Friday August 16, 2024

Seized presidential aircraft: We're taking legal, diplomatic steps to recover them - AGF



The Attorney General of the Federation and Minister of Justice, Lateef Fagbemi (SAN), has said that his office and that of the National Security Adviser, have commenced legal and diplomatic moves to recover three of Nigeria's presidential aircraft seized in France over a fine awarded against Ogun State.

Saturday August 17, 2024

PDP slams Ogun electoral commission over N250k administrative charges



The Peoples Democratic Party, Ogun State, on Saturday, berated Ogun State Independent Electoral Commission's insistence to charge administrative charges of N250,000 per chairmanship candidate in the forthcoming November 16 local government elections.

Top stories



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Sunday August 18, 2024

Military, LASTMA clash over planned closure of Lagos road



Officials from the Lagos Traffic Management Authority and military personnel have clashed over the military's attempt to close the busy Adeniji to Falomo Road. The standoff between the two parties is ongoing at the time of filing this report.

PHOTO OF THE WEEK



Governor of Lagos State, Babajide Sanwo-Olu (fifth left); Deputy Governor, Obafemi Hamzat (sixth right); Special Adviser on Taxation & Revenue, Abdul-Kabir Ogungbo (fifth right); Chairman, Lagos Internal Revenue Service (LIRS), Ayodele Subair (second right); Secretary to the State Government, Bimbola Salu-Hundeyin (fourth left), with members of the State Executive and stakeholders during the launch of the Lagos Revenue Portal on Thursday.

Nigeria remains net importer of crude palm oil, shortfall hits 1.6MMT- Report

BAMIDELE FAMOOFO

Nigeria, the most populous black nation with its vast arable land has not been able to meet its local demand for crude palm oil as its production capacity lags by 1.6 million metric tons as of June 2024.

Hence, the country remains a net importer of CPO while Malaysia and Indonesia continue to dominate supply in the global commodity market.

Nigeria's production capacity as of the end of the first half of 2024 stood at 1.4MMT, according to a report made available by CardinalStone Research, one of Nigeria's leading investment firms.

In its equity research update titled "Oil Palm: Riding the price tailwind", CardinalStone noted that Nigeria is failing to take advantage of the increasing price increase of CPO both in the local and internal markets.

"Nigeria remains a net importer of CPO. For context, Nigeria's production is estimated at 1.4MMT, with demand outstripping it at 3.0MMT. Against the backdrop of the inherent domestic demand-supply gap, we believe sector players could continue to expand capacity to, at best, meet domestic demand.

"The outlook for CPO prices is tilted to the upside in H2'24, driven by constrained supplies due to stagnating global palm oil production and higher biodiesel mandates. Additionally, global demand is expected to remain robust, further supporting higher CPO prices. This combination of higher prices and improved volumes bodes well for the outlook of local players.

"The elevated global CPO price, which is up by 8.7% YTD, has dovetailed neatly for local players, with both OKOMUOIL and PRESCO reporting impressive revenue performance in H1 '24.

"Despite the increasing competition from sunflower oil and soy oil, the outlook for CPO demand is still biased to the upside. Our view is supported by the improving demand from India, which scaled to the highest level in six months at the end of H1'24 on robust demand from refiners for the upcoming festival," the firm noted.

Meanwhile, the two major producers of the product in Nigeria- Presco Plc and Okomu Oil Palm Plc appear to lack the capacity to boost production to meet the huge demand for CPO.

"Across our coverage universe, PRESCO appears to have more legroom to increase supply, as the potential acquisition of Ghana Oil Palm Development Company (GOPDC) will likely increase PRESCO's plantation size to 51,760 hectares.

"For OKOMUOIL, management indicated that they have no further capacity to increase land area aside from the 1,200/HA unused land. The unused land is unlikely

THE TWO MAJOR PRODUCERS OF THE PRODUCT IN NIGERIA- PRESCO PLC AND OKOMU OIL PALM PLC APPEAR TO LACK THE CAPACITY TO BOOST PRODUCTION TO MEET THE HUGE DEMAND FOR CPO.

to be cultivated until 2026, and the first production is expected in 2029. The major volume upside is the 10,000 tons - 25,000 tons of FFB management is looking to obtain from external oil palm farmers," the report disclosed.

On the global front, Indonesia, which accounts for about 60 percent of the world's most widely consumed vegetable oil, is expected to have a sustained decline in the export of CPO, reflecting rising domestic demand and relatively stagnant production.

The higher domestic need for CPO in the country can mainly be attributed to the government's implementation of the B35 programme in February 2023, which mandates fossil gasoil to be blend-

ed with 35.0% palm oil-based fuel as part of efforts to curb carbon emissions. According to the Indonesian Palm Oil Association (IPOA), the consumption of palm oil for biodiesel accounted for c.45.7 percent of total consumption, outpacing the food-induced CPO demand (44.0%) for the first time on record.

The government is considering raising the palm oil content requirement for the B35 programme to 40 percent later this year. If implemented, the Indonesian Palm Oil Association (IPOA) projects that domestic consumption will increase by 7.9 percent to 27.4 million MT in 2024, with a 9.1 percent rise in biofuel usage and a 12.0 percent drop in exports. Additionally, S&P estimates that the narrowing POGO spread—the price differential between USD crude palm oil futures and European low Sulfur gasoil futures—will further encourage biodiesel blending in the country.

Indonesia's CPO production has been constrained over the past three years, averaging 3.2 percent growth, significantly lower than the 6.9 percent growth from 2010-2020. Data shows that 9.0 percent of the plantations are immature trees, while 91.0 percent are mature. However, 46.0 percent of the mature trees are old, reducing productivity. The USDA projects a modest 1.1 percent growth in CPO production for 2024, with yields per hectare remaining stagnant.

Malaysia, the second-largest CPO producer, also faces stagnating yields. Oil palm trees yield best between 9-18 years, after which productivity declines, necessitating replacement.

According to S&P Global, around 30.0 percent of Malaysia's oil palm trees are over 19 years old, with replantation rates lower than the ideal 4.0-5.0 percent annually, averaging just 1.0-2.0 percent due to high costs and the need for better replanting materials, especially by small-holder farmers.

Consequently, CPO production is forecasted to dip by 0.3 percent in 2024/25, with yields per hectare expected to decline by 2.9 percent. ●

FaceOff

EACH OF THE 109 SENATORS IN THE UPPER CHAMBER OF THE NATIONAL ASSEMBLY EARNS N1, 063,860 SALARY AND ALLOWANCES PER MONTH.

— RMAFC CHAIRMAN, MOHAMMED SHEHU

GIVEN THE INCREASE IN THE SENATE, EACH SENATOR GETS N21 MILLION EVERY MONTH AS RUNNING COST.

— SENATOR ABDURRAHMAN KAWU SUMAILA

The Kogi State Government and All Farmers Association of Nigeria on Sunday called for prayers for rainfall following the devastating effects of drought on farm crops and food security in the state.

The Commissioner for Agriculture, Timothy Ojomah and AFAN Chairman, Salihu Adobayi made the call in an interview with the News Agency of Nigeria in Lokoja.

"We have to resort to prayers for God to help send rain to us in Kogi because we may not achieve the desired food production and security.

"For over a month now, there's been no rain, and the devastating effects of drought in the state are going to hamper what the state government has done for farmers this year in terms of intervention.

"In fact, if things work right, we are expecting bumper harvests.

"Unfortunately, we are facing drought across the state right now. It has affected most of our crops. Mostly affected are rice and maize farms, especially those that are almost maturing. I was at my maize farm yesterday, and it was a pitiful situation," Adobayi said.

According to Adobayi, before the drought, what was experienced in most farms across the state was very encouraging.

"This is because the government

Kogi government, farmers, Osun Muslims pray for rainfall

POINT
We are facing drought across the state right now

provided over 8,000 hectares of land to various farmers for cultivation of Rice, Maize and Cassava, and all were cultivated and looked very promising until the drought set in.

"Our hope is in God and the prediction of NiMET that there can be a serious downpour beginning August 18.

"If the rain falls, there is hope that some crops can be saved, but if it persists, then it will not augur well for us because the crops depend on water to survive," he said.

Ojomah disclosed that the state government was looking at opportunities of going into full mechanised farming by providing irrigation facilities, especially solar powered water pumps to farmers.

"We think that's the way to go because this fossil fuel is not cheap to buy, and it's going higher and higher by the day.

"So we are thinking of investing in production of solar water pumping machines for our farmers in the state. In that way, farming will not be restricted to the rainy season but all round seasons.

"In that situation, you will see that there's food for our teaming masses. This is because one can cultivate plants in the next three months and harvest.

"It won't be one seasonal thing again that you have to wait for a longer period before going back to the farm."

Also, Adobayi said the seizure of rain one month has negatively affected the plans of the state government for farmers in the state.

The AFAN chairman noted that most of the crops were almost drying up and "we have resorted to serious prayers in groups, begging God for rain to fall on our crops and save the situation.

"The last rain we had was on July 11. Since then, we have been praying to God to send down rain.

"All the same, all hope is not lost. We believe God can still help us to

experience a bumper harvest this year.

"If the government will introduce the use of solar water pumps for farmers in the state, it will place Kogi on a high pedestal in food production and security in the country.

"This is because it will help us overcome this drought that we are experiencing now and any that may surface in future."

OSUN MUSLIMS HOLD SPECIAL PRAYERS FOR RAINFALL

Also, the Chief Imam of Osogbo, Osun State, Sheikh Musa Animsaun, on Sunday led a prayer session to seek God's face over the lack of rain being experienced in the state.

The prayer session, which lasted for about one hour and 30 minutes, was preceded by a non-obligatory two raka'at prayer led by Animsaun, who is also the Grand Imam of Osun State.

Addressing participants at the event held at Osogbo Central Eid Prayer Ground, Osogbo, Animsaun, urged residents of the state to

continue seeking God's intervention with pure heart to end drought.

"Whenever there is a possible threat of drought, we are enjoined by Allah through His Prophet Muhammad to go back to Him, and seek His guidance and forgiveness," Animsaun said.

The Chairman, Osun State Muslim Pilgrims Welfare Board, Maruf Isola, said in his sermon that divine intervention for rain has become necessary as the drought being experienced was already harming the

residents.

Isola further said the hardship caused by the lack of rain must be confronted with prayers since God has assured His servants of prompt response when called upon in a situation such as the one facing the people currently.

He said, "Allah has assured us that He would not change our pleasure to hardship as long as we remain loyal to Him. Definitely, the situation we are facing must have been caused by us. ●

Be civil with our traders, Governor Abiodun appeals to Customs over invasion of markets

BRIGHT JACOB

Osun State Governor, Dapo Abiodun, has pleaded with the operatives of the Nigeria Customs Service to be civil with market women and men regarding complaints of invasion of shops and warehouses in markets across the state.

Traders in the state had accused Customs officers of breaking into their shops and warehouses in a bid to search for smuggled goods.

The Governor made the appeal while receiving the Comptroller General of Customs, Adewale Adeniyi, in his office.

Governor Abiodun stressed that while there were bound to be some unscrupulous individuals who could be found wanting over the issue of smuggling, he insisted that the majority of the people in the state were law-abiding.

He explained that for the purpose of peaceful engagement and

economic development in the state, there is a need for peaceful interaction between the security agency and the traders.

"There is an issue of paramount importance I want to discuss with the CG; it is about our market women and men. I don't know how they got to know that you are coming here today, but they have bitterly complained that your men break into their shops and warehouses while looking for smuggled goods. They were even planning to come and protest here.

"I want to say that our people in the state are law-abiding. I am not saying that there are not some unscrupulous people who could be committing this crime, but the majority of our people are doing legitimate business.

"I want the Comptroller General to address this issue and talk to his officers in the state to be civil in their operations and engagement with our market women and men," Abiodun averred. ●



Governor of Lagos State, Babajide Sanwo-Olu, acknowledging cheers from the crowd during the official commissioning of the Mushin-Onipanu Overpass, on Saturday.

Police to arraign Rivers bomber, arrest suspected armed robber in Abuja

FESTUS OKOROMADU

The Rivers State Police Command says it has identified the prime suspect who detonated a dynamite near the Hotel Presidential adjacent to Aba Road in Port Harcourt, the state capital, on June 25, 2024.

The command named the suspect as 40-year-old Preye Josiah, from Sagbama Local Government Area of Bayelsa State, saying he will be charged in court soon.

The spokesman for the State Police Command, Grace Iringe-Koko, disclosed this in a statement issued in Port Harcourt on Sunday and sent to newsmen.

Iringe-Koko, also said the suspect has been on the police's wanted list for his involvement in a series of bank robberies in Bayelsa

State, adding that he is a member of a dreaded cult group called the Vikings.

The suspect was severely injured with one of his hands chopped off after he detonated the dynamite during a protest in support of the occupation of the 23 LG secretariats of the state.

The incident followed the amendment of the State LG law by the Martin Amaewhule-led State House of Assembly which extended their tenure by six months due to the alleged failure of Governor Siminalayi Fubara to conduct the Local Government elections.

The police, however, revealed that the suspect's health has improved significantly after undergoing three major operations.

The statement reads, "Regarding the previous explosion that occurred along the Port Harcourt

-Aba Expressway on June 25, 2024, the arrested suspect who sustained serious bodily injuries and has since been undergoing treatment, has been identified as Preye Josiah, alias Metusah, aged 40 years and a native of Kabiyama Community of Sagbama LGA of Bayelsa State.

"Investigations revealed that Preye Josiah has been on the police's wanted list for participating in some high-profile bank robberies led by one Daniel Gogo, alias Full Payment, between 2012 and 2016, where three AK-47 rifles, a Lar rifle, 360 rounds of live ammunition, 20 magazines, five dynamites, two pistols, among others were recovered by the police.

"Preye, who was evasive to police arrest, was identified as the dynamite detonating expert of the gang.

"The suspect had also informed

operatives of the command that the explosion was a result of dynamite. He is a member of the Vikings Confraternity. Efforts are still ongoing to arrest others involved in the crime.

"Preye, who has undergone three major surgeries and has made a significant recovery, will soon be charged to a court of competent jurisdiction after the investigations are completed," the statement added.

Iringe-Koko said the state Commissioner of Police, Olatunji Disu, urged members of the public to be "vigilant when such cases of explosion occur and to steer clear of the vicinity, as there is a tendency of another device being present," noting that they should call the police on dedicated lines already in the public domain in the event of any explosion for prompt action. ●

Fuel scarcity: Kaduna residents groan as product sells for N950

FESTUS OKOROMADU

As fuel scarcity bites harder in Kaduna State with long and chaotic queues at filling stations, residents are groaning, resulting in astronomical increase in transport fares.

The product, which is being sold at some few filling stations, costs between N760, N880, and N950 per litre, depending on where the filling station got its supply.

For instance, at Omosco filling station, located along Yakowa Way, Kaduna, petrol sells for N950, while at Rain Oil, located at Refinery junction, Kaduna and Mobil filling station located along Wharf Road Kaduna it goes for N880 and N760 per litre respectively.

Several of the NNPC mega stations, located along Maraban Rido after the Indomie factory, Bamawa near Living Faith Church and Ali Akilu Way, among others, have not been selling fuel for the past three days.

It was alleged that in some

NNPC mega stations, where fuel is sold, attendants and their managers often prefer to sell to roadside retailers in jerry cans than to motorists as they collect between N1, 000 and N5, 000 bribes, depending on the number of jerry cans.

Some major marketers were alleged to be behind the current scarcity.

Unconfirmed sources said that two of the marketers in the north were responsible for the scarcity.

One is alleged to have 500 trucks of fuel, but was hoarding the product and selling a small quantity, mostly to black marketers.

The scarcity has further thrown residents into severe hardship as the cost of transportation has gone up again.

For instance, transport fare from places like Sabon Tasha, Gonin-Gora, Narayi and Kakuri among other areas within the metropolis, which used to be between N250 to N300 to the Central Market (the city centre where most businesses are located), now costs between N400 and N500. ●

FESTUS OKOROMADU

The Federal Government has shifted the start of the N150 billion loan disbursement for manufacturers and micro, small, and medium enterprises until September.

The Minister of Industry, Trade, and Investment, Doris Uzoka-Anite, confirmed this during a meeting with beneficiaries of the Presidential Grant and prospective beneficiaries of the MSME Presidential Loan in Calabar, Cross Rivers State, on Sunday.

According to a statement issued by the trade ministry, the event, hosted at the invitation of Cross River State Governor Bassey Edet Otu, offered a platform for direct interaction between the Federal Government and recipients of President Bola Tinubu's economic empowerment initiatives.

FG delays N150bn loan disbursement for manufacturers, SMEs to September

POINT

The Minister highlighted that over 700,000 applications were received for this disbursement

In her address, the Minister disclosed that 660,320 nano beneficiaries, representing over 60 per cent of the targeted 1 million have received disbursements across Nigeria's 774 local governments.

She also announced that loan disbursements for manufacturers and MSMEs will commence next

month (September).

The Minister highlighted that over 700,000 applications were received for this disbursement.

She said, "The Presidential Loans and Grant Scheme is not just about providing financial support; it is about restoring hope, rebuilding lives, and reaffirming our commitment to the social contract we hold with our people. The impact of this initiative is already being felt, and we are committed to ensuring it reaches every corner of this great nation."

"On the progress of the Presidential Loans and Grant Scheme,

660,320 nano beneficiaries, representing over 60 per cent of the targeted 1 million, have received disbursements across Nigeria's 774 local governments.

"Also, loan disbursements for manufacturers and MSMEs are set to commence by next month, following the verification of over 700,000 applications received."

The Minister emphasised the government's commitment to transparency and accountability in the administration of these programs, urging community leaders and civil society organizations to actively participate in monitoring the implementation of these

palliative measures.

Following the Minister's address, Governor Bassey Otu commended the Federal Government's initiatives, highlighting their positive impact on Cross River State.

"The Presidential Conditional Grant has been a lifeline for many of our citizens.

"We've seen small businesses flourish and individuals regain their economic footing. This programme is truly transforming lives in Cross River State," the Governor stated.

The Presidential Conditional Loans and Grant Scheme is a

N200 billion initiative divided into N125 billion for MSMEs and N75 billion for manufacturers, with funds allocated to support growth, employment, and the overall prosperity of Nigeria.

Over 660,320 nano beneficiaries have already received disbursements, with the remaining applicants undergoing verification.

The statement added that the event was attended by various state commissioners and the Chief of Staff and anchored by Michael Nku Abuo, Special Adviser to the Governor of Cross River State on Intervention and Grants. ●

Peg customs duty exchange rate at N1000/\$, CPPE tells FG

FESTUS OKOROMADU

The Centre for the Promotion of Private Enterprise has called on the Federal Government to issue an Executive Order fixing the exchange rate for cargo clearance by the Nigeria customs duty at N1000/\$.

The Centre said it was worried over the current customs duty exchange rate N1578/\$ on the Customs Service portal prohibitive, stressing that the inconsistency in the exchange rate cargo clearance was inimical to the economic progress of the nation.

CPPE in a statement signed by the Executive Director/CEO, Muda Yusuf, on Sunday expressed worries over the delay in addressing what it called, the problem of the prohibitive and unpredictable exchange rate for cargo clearance by the government.

Insisting that failure of the government to initiate a major policy adjustment that addresses the cargo clearance was contributing to high cost of goods in the country.

"The high and volatile exchange rate for import duty assessment is fueling the already high inflation, increasing production and operating costs for manufacturers and other businesses, worsening the cost-of-living crisis, putting maritime sector jobs and investments at risk and weakening investors' confidence," he stated.

He identified other negative impacts of the issue to include, the heightened risk of cargo diversion to neighbouring countries and smuggling which could jeopardize the realization of customs revenue targets.

Others are the creation of serious competitiveness challenges for ethical and compliant investors in the economy because of their relatively elevated production and operating costs.

The CPPE therefore appealed "to the presidency to peg the customs duty exchange rate at N1000/\$ for the next six months in the first instance through an Executive Order."

He added that, "This resonates with the current Federal Government's commitment to alleviating the current hardships on the citizens and the burden on businesses."

He noted that the call resonated with the position that the Presidential Committee on Fiscal Policy and Tax Reforms had made similar recommendations. Adding that the Organized private Sector had also strongly advocated in the same vein. ●



Edo State Governor, Godwin Obaseki (2nd right); Project Director, Saro Oil Palm, Tunde Faturoti (left), and Acting Team Lead, Edo State Oil Palm Programme, Churchill Oboh (right), during the flag-off of the second phase of the Edo State Oil Palm Programme in Okogbo Community, Orhionmwon LGA, at the weekend.

Oil palm development: Obaseki flags off Phase 2 of ESOPP Programme with 50,000 hectares

BRIGHT JACOB

The Edo State Governor, Godwin Obaseki, on Friday, flagged off the second phase of the Edo State Oil Palm Programme which kicks off with about 50,000 hectares of land at Okogbo Community in Orhionmwon Local Government Area of the State.

Obaseki, who led over 20 new oil palm investors in the state to perform the ceremonial planting at Okogbo Community, said the commencement of the second phase followed the impact and success recorded in the first phase of the programme which

has repositioned the state as the number one sub-national with the largest oil palm development programme in Africa.

Obaseki said, "We are here with new investors in the ESOPP Phase 2 Programme. After Phase One was launched over two years ago, we are launching ESOPP Phase 2 with a new set of investors to off take almost 50,000 hectares of land for oil palm development. ESOPP Phase 1 covered 70,000 hectares of land. We are here on a tour to see what those we have given land to have done with the land and to show those who have applied to participate in this programme what their expectations are."

"When we came into office in

2016, we decided to undertake a forest audit in 2017 to investigate the level of degradation of our vegetation in Edo State and found out that our forest reserves have been heavily deforested and many of them degraded. We decided to make those areas we could not re-forest available for oil palm investors because it's a high-yielding crop that will help conserve the environment.

"In launching the oil palm programme, we decided to go through all the challenges that investors will go through. We looked at all issues from land allocation, consents from the community, infrastructural challenges, and commitment to community,

and right planting materials."

He added, "The role of government in agriculture is to help de-risk and reduce the risk for investors and that is the purpose of the ESOPP programme and the government intervening in the oil palm programme.

"It also supports food production as between now and when the plants become big trees, the land is available for mixed crops to ensure food production for the society."

On his part, the Project Director, Saro Oil Palm, Tunde Faturoti thanked the governor for creating a conducive and safe environment to encourage the influx of investors and ensure business growth. ●

CHANGE OF NAME

I formerly known and addressed as **MRS ADETOLA OLUFUNKE OGUNRINDE**. Now wish to be known and addressed as **MRS. ADETOLA MOFOLUWAKE JESURINDE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **HASSAN RAHEEM**. Now wish to be known and addressed as **HASSAN OLUFEMI RAHEEM**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **AKINPELU RUKAYAT ABIKE**. Now wish to be known and addressed as **ABDULAZEEZ RUKAYAT ABIKE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **MISS ADENEKAN DEBORAH BUKKY**. Now wish to be known and addressed as **MRS ADEBESIN DEBORAH BUKKY**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **AMOD RUKAYAT FOLASHADE**. Now wish to be known and addressed as **AHMOD RUKAYAT FOLASHADE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **BELLO OLASUNMBO ALAO**. Now wish to be known and addressed as **BELLO ABDULLATEEF SULTAN**. All Former Document Remain Valid. General public take note.

CORRECTION OF NAMES

I formerly known and addressed as **YEKINI MORUFAT LAITAN**. Now wish to be known and addressed as **YEKINI MORUFAT LAITAN**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **ABDULSALAM LUKMAN**. Wrong Date of birth is 01/01/2000. Now wish to be known and addressed as **SHUAIBU ABDULSALAM LUKMAN**. Correct date of birth is 22/06/1999. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **MULIKA BOLA MORUFU**. Wrong Date of birth is 22/08/1985. Now wish to be known and addressed as **BUAHRI MULIKAT BOLANLE**. Correct date of birth is 23/08/1974. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **ADEKIYESI FUNMILAYO OYIZA**. Now wish to be known and addressed as **OSIYEMI FUNMILAYO OYIZA**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **MR MOFOLUWASO OLUWASEUN OGUNRINDE**. Now wish to be known and addressed as **MR MOFOLUWASO OLUWASEUN JESURINDE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **MISS ABOSEDE AKINYEMI**. Now wish to be known and addressed as **MRS TIJANI RISIKAT ABOSEDE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **MISS SODIQGANIYYAT LAIDE**. Now wish to be known and addressed as **MRS OMOLE ABOSEDE MARY**. All Former Document Remain Valid. General public take note.

Inside APC: Ganduje under pressure as power brokers perfect replacement plans

- Says 'I'm not interested in Tinubu's seat' amid circulating campaign posters
- Why he may go the way of predecessors - APC chieftains
- Politicians in upstage game for 2027 elections destroying democracy - Analysts

TIMOTHY AGBOR AND
BRIGHT JACOB

A fresh move to oust the national chairman of the ruling All Progressives Congress, Abdullahi Ganduje is afoot by power brokers in the presidential villa.

It was learnt that the move would entail easing off the embattled former governor of Kano State through an ambassadorial appointment in order not to disgrace him out of office.

APC has had five national chairmen (excluding Ganduje), with the majority of them exiting their position in crisis-ridden and controversial circumstances.

The party is known for sacking its national chairmen or forcing them to resign before the end of their tenure.

From 2013 when the APC was formed till date, it has had five national chairmen, with the majority of them exiting their position in crisis-ridden and controversial circumstances.

The five APC national chairmen since 2013 are Chief Bisi Akande (2013 - 2014); Chief John Oyegun (2014 - 2018); Comrade Adams Oshiomhole (2018 - 2020); Governor Mai Mala Buni (2020-2022) and Senator Abdullahi Adamu (2022 - 2023).

However, as speculations of un-

derground plots by power brokers within the presidency to get rid of Ganduje grip the political space, some APC stalwarts and other prominent stakeholders have said Ganduje could only be removed within the dictates of the constitution of the party.

Though dismissing the speculation that the former governor of Kano State would soon be thrown out of the chairmanship office, some of the ruling party stalwarts in their separate interviews with The Point, disclosed that bickering against the office Ganduje currently occupies could not be ruled out.

Amid the replacement moves, the APC national chairman is also struggling to maintain his relationship with President Bola Tinubu, which he said his purported 2027 presidential campaign posters aimed at destroying.

In a statement on Sunday by his Chief Press Secretary, Edwin Olofu, Ganduje claimed that the posters were designed by opposition elements with the aim of sowing discord between him and the President.

On his rumoured impending exit from office, a chieftain of the ruling party, Kola Olabisi, said if the constitution of the party regards its chairmanship position as appointive, then its occupants should know that

GANDUJE IS FACING CRIMINAL CHARGES AT THE KANO STATE HIGH COURT, BROUGHT BY THE STATE GOVERNMENT. A FRESH N52 BILLION FRAUD ALLEGATION HAS ALSO BEEN LEVELLED AGAINST HIM WITH GRAPHIC DETAILS OF ALLEGED DIVERTED FUNDS UNDER HIS WATCH FLOODING THE SOCIAL MEDIA.

they could be removed at any time.

Olabisi, the Director of Media and Publicity of the Osun State chapter of APC said, "Anybody who holds an appointive position knows he is going to be removed one day. But what is there is that whenever such a situation arises, it is going to be done according to the constitution

of the party.

"It is an elective position that is tenured, appointive position is not tenured. Anybody who occupies an appointive position can be removed any time inasmuch as it is done in accordance with the constitution of the party. Every party has its ways of operating but what is important is that it cannot be outside the dictates of the constitution."

When asked whether it was good for the party to continue to remove its leaders at will, Olabisi stated, "It is a mere speculation that the party wants to remove Senator Ganduje. Not until it is formally announced that His Excellency, former Governor of Kano State and the National Chairman of APC, Senator Abdullahi Ganduje is removed, it remains a speculation."

In his submission, a member of the Asiwaju Bola Tinubu Presidential Campaign Council, Olatunbosun Oyintiloye, dismissed the speculation of a plot to oust Ganduje, saying it was left to the national chairman if he wants to remain in office or wants to resign.

"I want to say categorically that the National Party Chairman of All Progressives Congress, Dr Abdullahi Ganduje, is still standing tall as Chairman of our great party and he is performing all the responsibilities attached to that exalted office, but

bickering against such office cannot be ruled out.

"It is not in the character of the leadership of the party to sack or force its chairman to resign under any circumstances. Although there were insinuations coming up from different quarters, but such cannot hold water," he said.

Reacting to the trend in the party where its leaders are removed unceremoniously, Oyintiloye said, "On the issue of tenure of chairmen, take for instance, Chief John Oyegun, finished his tenure, while others that resigned before the expiration of their tenure, might have genuine reasons for doing so."

"As the situation is now, it is left for the Chairman (Ganduje) to tell us whether he wants to retain his position or not, but you cannot rule out external forces that may want to upstage him.

"According to our party constitution, the president is the leader of the party, and all happenings within the party will be brought to him."

"Therefore, as of today the chairmanship position of our great party is not vacant, but I can't predict what will happen tomorrow," he noted.

Meanwhile, some promoters of good governance in Nigeria have condemned the manner in which

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political parties edge out their leaders, saying the development is destroying democracy and enthroning mediocrity.

The Executive Director of Indomitable Youth Organisation, a group advocating for good governance, Bright Oniovokukor, argued that politicians upstage their leaders in order to actualize their selfish political ambition, noting that the planned removal of Ganduje was not unconnected with the 2027 general elections.

Oniovokukor said, "The removal of party chairmen and other executive officers by APC and other political parties in Nigeria is a function of their internal crisis especially when elections are coming up. One negative aspect of Nigerian politicians is that they put their personal interest above collective interest and so, when they are exhibiting their personal interest, they really don't care about what the world is saying or about what the implication is, otherwise, if at a party level which is a smaller subset of a national system, the structure put in place, they cannot nurture it, when they now hold political office, you will still see that they will want to do something in their own way.

"This obnoxious and clandestine removal of party chairmen is something that should be condemned in its entirety because there is an agreed tenure and everybody should be allowed to go through their tenure. If anybody should be removed for one reason or the other, the process of removal is also clearly stated in their constitution but unfortunately, they don't follow it and it is not peculiar to APC.

"Ordinarily, it is the duty of party leaders to work and ensure that the party emerges as a ruling party either at local government, state or even at national level but when they now come with unclean hands, how can they do better in the offices they occupy?"

He added, "It is those who act like godfathers that want to use their interest to override the interest of other persons and if this thing also plays out, when these politicians are occupying offices, they will still follow the dictates of godfathers and these godfathers create crisis for these politicians.

"We just finished the 2023 elections last year but politicians are already planning for 2027 and they want to get tickets of the party by all means and in doing that, they throw caution to the wind, forgetting that they are supposed to put legacies in place that would help. So, removing party leaders in this manner is condemnable. If it is their internal crisis, they should be able to be mature enough to settle their internal crisis without bringing it up to the public display.

"Like, we have the Labour Party in court now because of the issue of National Chairman, it is not the best."

A seasoned political scientist and APC stalwart, Moyo Jaji, in his explanation for the reason the APC sacks its national chairmen before



Adamu

the end of their respective tenures, said it had to do with the way the party was formed.

Jaji said smaller parties came together to form the APC so that they could give the PDP a run for their money in the 2015 general elections.

"So you have a setting where several interests coalesced just to ease the PDP out of governance. But that does not mean that they will of necessity forget about their own initial agenda.

"So, what we are having now is a coalition of conspiracy theorists coming together to effect changes as and when due," he added.

Whether he thought Ganduje would go the way of his predecessors, Jaji said no one could say for sure.

"No one can say categorically that Ganduje will not get away with all the allegations leveled against him and no one can say he can get away with it, because this is Nigeria.

"All you need is a fanciful lawyer, as Mario Puzo the novelist put it, to stand up to bring out some arguments or a technicality before a judge and the man would go scot-free.

"And there is a presumption in law that a man is presumed innocent until proven otherwise by a court of competent jurisdiction.

"So, based on that, I want to believe that they have not found anything concrete against Ganduje other than the rumours we heard.

"If he is that guilty, they should take him to court and find him guilty, then thereafter, all his political ambition would be in tatters," Jaji noted.

About who should be the real leader of the party between the National Chairman and the President, Jaji said, "About a national chairman being the leader, it is a theoretical consideration that in practice cannot be.

"It is just like being told that the

“**ANYBODY WHO OCCUPIES AN APPOINTIVE POSITION CAN BE REMOVED ANY TIME INASMUCH AS IT IS DONE IN ACCORDANCE WITH THE CONSTITUTION OF THE PARTY.**”

Governors are the Chief Security Officers of their respective states when we know for a fact that the Commissioners of Police and other ancillary security agencies are in charge of security in every particular state.

"So, when we now talk about the President and the Chairman of a party, you know that the Nigerian constitution has given the President a lot of powers that are not stated but we all know they are there."

"The President has the power to make appointment, disburse money. He can use that influence to undermine the chairman of the party who by practice is supposed to be the father of all," he explained.

Concerning a possible replacement for Ganduje and who that might be, Jaji opted to wash his hands off mentioning names.

He however said the President had a lot of influence to determine who the next chairman would be.

He however added, "But I don't know who the President prefers now or doesn't like.

"So, it will be very unfair on my part to say it will be so and so person that will be the next chairman because I don't even know how the party is run anyway."



Buni



Oshiomhole

On what next for Ganduje, Jaji said if his people, the Kanawa or people of Kano State, did not find anything wrong with him and support him, there was nothing anyone could do about him.

Ganduje is facing criminal charges at the Kano State High Court, brought by the state government. A fresh N52 billion fraud allegation has also been levelled against him with graphic details of alleged diverted funds under his watch flooding the social media.

Though a member of the NWC of the party was quoted to have said that there were no plans to oust the national chairman, our correspondents gathered that party members were getting ready for political ac-

tivities that would lead to his probable replacement.

Recall that some demonstrators had, some weeks ago, stormed the party secretariat, chanting solidarity songs and displaying banners that read 'Return APC National Chairmanship to North-Central' and 'Dr Ganduje, kindly resign to face your prosecution in Kano.'

Amid the protest, a former APC chairmanship aspirant from the same region, Muhammad Etsu, filed a legal injunction to stop the former Kano Governor from parading himself as national chairman.

According to him, the seat of the party leadership should be allowed to remain in the North Central instead of the North West. ●

We have to attend to frustrations, despair in the country or be consumed by it – Kayode Fayemi

Dr Kayode Fayemi is a former governor of Ekiti State, former chairman of the Nigerian Governors Forum and a one-time Minister of Mines and Steel Development. In this interview, he speaks on a variety of national issues including the agitation for a new Nigerian constitution, the controversy over the utilisation of the NG-CARES funds by state governors, recent national protests over cost of living, Supreme Court ruling on LG autonomy, among others. Excerpts:

A group of eminent Nigerians called 'The Patriots' recently visited the president with requests for a constituent assembly and a new constitution. What are your views on those demands?

Constitution review has been a ding-dong affair since the inception of this republic in 1999. Don't forget that the republic came into being without anybody having the privilege of seeing the document that labels itself as coming from "we the people". Since then, there's been a relentless campaign for the people's constitution. The Patriots have been at the forefront of that campaign.

As a civil society leader, I was a founding member of the Citizens' Forum for Constitutional Reform which we also started in 1999, and my organisation, the Centre for Democracy and Development served as the Secretariat and we even went ahead to produce a model alternative constitution. There were many such initiatives.

In response to these various agitations, the Obasanjo and Jonathan administrations convened constitutional forums in 2005 and 2014 and came out with positions.

Even at the level of our own party – the APC, we also set up the APC Committee on True Federalism in 2016 led by Mallam Nasir El Rufai and also produced a very useful document.

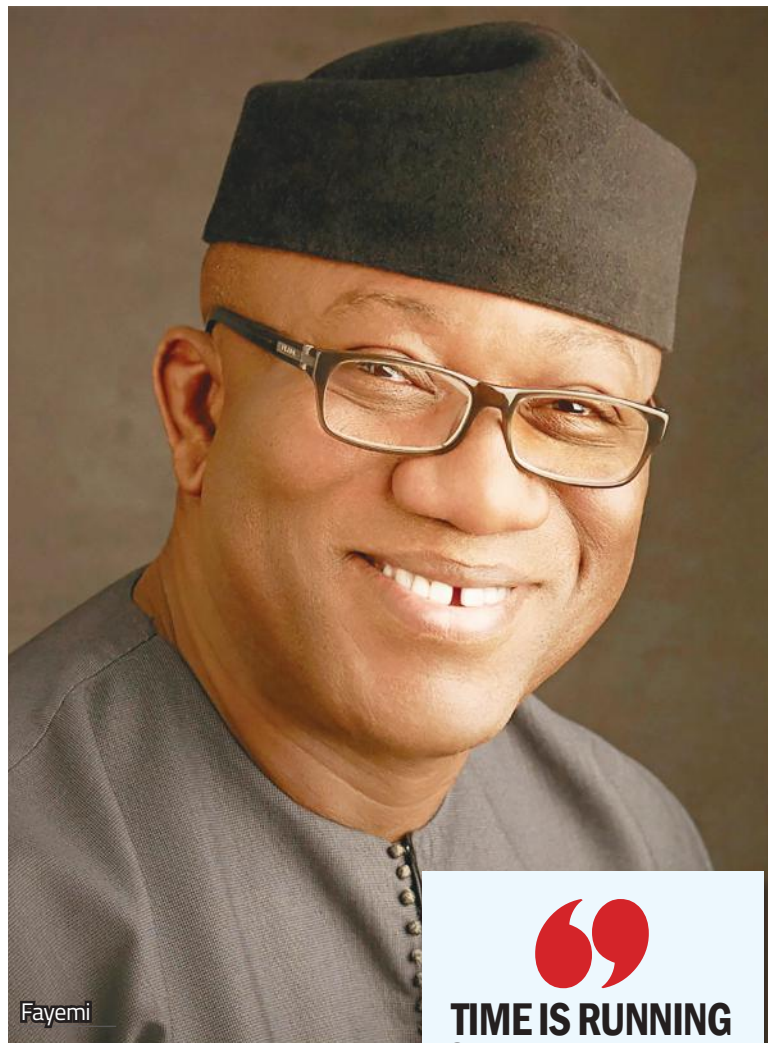
I say all this to let you know that the struggle for constitutional reform has been long and unrelenting and I'm completely in sync with The Patriots' agenda and their visit to the President.

I guess what they did during the visit that I agree with most and I hope the President will eventually see the need for this is the manner they have addressed the lacuna in the current amendment provisions in the 1999 constitution.

The Patriots have suggested a process that will culminate in a referendum in which the draft constitution is put to vote. Indeed, there can be no people's constitution without the people's input. That will amount to legality without legitimacy and that's the lacuna in the current attempts at reform. And to bridge the gap that exists between the National Assembly currently saddled with the reform responsibility by the current constitution and the people campaigning for broader legitimacy, my own suggestion would be for the President to submit an executive bill to the NASS incorporating a synthesis of previous documents ranging from the 2005 and 2014 processes and any new additions like the APC report and then subject this to the two thirds principle of state legislative assemblies' ratification and subsequently public referendum.

The only risk I see with a referendum as we have witnessed in other polities is the risk of extraneous factors that may interfere with the real issue of constitutional reform. But even at that, it's still the best way to get a genuine, people's constitution which will help deepen our very fragile and troubled democracy.

You were the chairman of the Nigeria Governors Forum when the NG-CARES Programme started. Can you tell us, sir, the story behind the loan vis a vis the ongoing controversy over the utilisation of the funds by state governors?



Fayemi

Yes, I was Chairman of the Nigeria Governors Forum when NG-CARES started. We had COVID-19 pandemic which ravaged the entire world in 2020/2021. There were a range of interventions undertaken both at the Federal and state levels to treat and prevent the spread of the pandemic as well as attend to the deleterious impact on the economy and livelihoods.

I was involved in a range of conversations in my capacity as Chairman with the Federal Government, private sector players organised as CACOVID led by Alhaji Aliko Dangote and multilateral institutions and other development partners led by the World Bank in response to the pandemic and post pandemic challenges. One of the initiatives that we successfully negotiated was the \$750m programme for results concessional lending from the World Bank.

The scheme known as Nigeria Community Action for Resilience and Economic Stimulus programme (NG-CARES) is a \$750.00 million programme funded by the World Bank. The programme for results initiative works on a reimbursement basis.

States must first spend their own money to mitigate the negative impact of the socio-economic shocks occasioned by the COVID-19 pandemic in areas already agreed with the World Bank by states and all states were billed to benefit as long as they met the conditions precedent and there were independent verification agents that reviewed the DLLs.

States submit verifiable data of their implementation of this programme to the FG,

TIME IS RUNNING OUT AND WE NEED THE URGENCY OF NOW TO ATTEND TO THE FRUSTRATIONS AND DESPAIR IN THE COUNTRY AND IF WE DON'T, WE RUN THE RISK OF BEING CONSUMED BY IT

who acts as the agent of the World Bank for this purpose because Nigeria is the sovereign that is eligible to borrow from the Bank. The World Bank then reimburses the States through the FG the cost they have expended on the programme, all aimed at mitigating the negative effect of the COVID-19 pandemic, as agreed with the World Bank.

I know a lot about this because quite apart from being the Chairman of Governors, I was actually the focal point on the negotiations from scratch and the main negotiator on the World Bank side was the Task Team Leader in charge of Social Protection at the Bank, Professor Foluso Okunmadewa. The International Economic Relations Department of the Federal Ministry of Finance, Budget and Planning was the main agent for the Federal Government.

It is unfortunate that this well thought out

programme has now become the subject of unnecessary controversy.

The presidential staffers responsible for writing the speech delivered by the President were really responsible for this misinformation. While it may not have been deliberate on their part, I think it also speaks to the absence of policy coordination and information sharing because there's nothing that I have highlighted above that's not known to the Ministers of Finance and Budget and National Planning. And from what I have said, it is clear that this was not a gift or a grant from the Federal Government to States but a well-documented concessional lending for which states are responsible to repay.

Now that it's clear that it's a loan, perhaps the only other legitimate issue that can be raised is whether it was well utilised or not. And that's the benefit of the programme for results initiatives because the World Bank will not pay unless the Independent Verification Agents confirm that funds had been appropriately utilised.

I believe certain states were not paid in the refunds that made the headlines in the media. You as the media can go round the 36 states and investigate how they spent their own loans for which they have been reimbursed.

So, state governors were right to have objected to the impression created by the President's speech and it's also appropriate that the Presidency has now retracted its earlier position on this.

What's sad is the way they are still doubling down that they are the guarantors of the loan. Every loan from the World Bank to states is guaranteed by the sovereign. Nigeria is the sovereign, not the states but the repayment is coming from the states, deducted at source and not from the Federal Government.

Some Nigerians are saying that governors, rather than the president, should be held responsible for the cost of living crisis in the country. As a former governor and stakeholder in Nigeria, where do you think the problem lies and what would you suggest as the way out?

The thirst for excuses and culprits to blame for our obvious challenges is an insatiable one. In fact, there's a whole industry around it. As an academic, we always talk about cause and effect, remote and immediate causes, agency and structure, symptoms and causes.

All of that makes sense, but be careful about conflating cause and symptom or abstracting symptoms from context and absolutising them as independent variables. Important as the blame game may be for some, the real issue that all of us are interested in now is: how do we drag ourselves out of the hole we are in. The elephant is a behemoth and very often you can only see it from your vantage point.

I have served as a Federal Minister; I have also been a state governor and chaired the Forum of Governors, often negotiating with the Federal Government. I have also been a civil society agitator railing against malfeasance in government and now I'm back in the university as a professor. The tendency to see things differently exists

in every segment. It is the totality of these multiple experiences that should assist us in developing a problem solving approach.

My own take is that we need to stop the blame game and work together in the interest of the vulnerable segment of our population. Everyone can see the point of the protest that was fuelled by the excruciating pain and immiseration in the land but we must also admit that the cost of living crisis is a global phenomenon.

Yet, even as we say it is global, the crisis in Nigeria is contextual and historic and it is also a crisis of values, a crisis of structure, a crisis of governance and a crisis of leadership and all of us have sinned.

Time is running out and we need the urgency of now to attend to the frustrations and despair in the country and if we don't, we run the risk of being consumed by it.

Local government autonomy is another contentious issue. How best do you think the Supreme Court judgement should be implemented?

Honestly, I'm still trying to get my own head round that ruling and its portents. And the reason is not far-fetched.

When I was Chairman of the Governors Forum, we were in court over pretty much the same issues with the last Attorney General, Abubakar Malami, I believe in 2021 on the implementation of Executive Order 10 which was pretty much seeking the same reliefs in the action brought by the current Attorney General.

The Supreme Court ruled at that time, barely two years ago that without prejudice to the merit of the request brought by the Honourable Attorney General, the provision of Section 162 of the constitution cannot be varied in terms of its explicit provision for all revenues to go into the Federation Account and the provision of a Joint Accounts of States and Local Government to manage funds disbursed from the federation account.

What appears to have happened in this case, save for Justice Abiru's minority ruling, is a somersault in my humble opinion and it's one that is bound to have serious implications for the workings of our federation.

If the problem as outlined by the current Attorney General is true and I haven't seen any proof of states shortchanging local governments of their legitimate funds as often claimed, I don't believe the decision will solve the problem.

In fact, in many states that I know, the governors will be relieved because they will be saved from the monthly burden of having to augment local governments that could not meet their financial obligations.

But beyond the relief, the danger to primary school teachers, primary health care workers, local government workers and traditional rulers' emoluments is real, if we go by past experience. But I pray I'm proved wrong.

Having said the above, I completely endorse the part of the ruling on abrogation of caretaker committees and its insistence on elected local government officials.

As a Governor who organised at least two local government elections during my time



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How to make local government system work

Uche Nworah

There is a lot already placed on the plates of local governments by the constitution. Local government chairmen, whether elected or appointed, can be creative about this. There are templates and models from all over the world they can learn from.

In my many years of living in the United Kingdom, I never really had anything to do with the UK central government.

Most of the interactions and public services were gotten from the Royal Borough of Greenwich, being my local borough: From the Local Education Authority to Greenwich Housing, Job Centre, library, council tax issues, refuse disposal, local roads, public health and safety issues.

I had a phone conversation recently with some friends and

the Supreme Court judgment on local government autonomy came up.

We need to get the right type of people into the local governments as elected chairmen; men and women of proven integrity, tested and trusted. They must be thinkers and doers, not just hustling politicians.

They must be people with big ideas who won't just resort to the usual template of constructing lock-up shops and markets (bricks and mortar philosophy) in an internet-enabled e-commerce era.

The local government system should be for our best and brightest. In a scenario like this, those elected as councillors will begin to assume much broader responsibility.

It's possible to create change at the local government level if they can start doing some of the things that the constitution already empowers the third tier to do.

A VISIT TO ANY LOCAL GOVERNMENT OFFICE IN NIGERIA WILL LEAVE YOU WONDERING WHAT AGE WE ARE LIVING IN. FILES UPON FILES LITTER THE OFFICES. THERE SHOULD BE A CONSCIOUS EFFORT TO RECRUIT YOUNG PEOPLE INTO THE LOCAL GOVERNMENT SYSTEM

They need data to work with. Data will help them to determine the number of people that they are providing services to and what services they should be providing. Data is also important to know how effectively and efficiently the services are being provided. It will help to ascertain where the money to fund the provision of these public services will come from.

Our local government administration system in Nigeria should be digitised.

A visit to any local government office in Nigeria will leave you wondering what age we are living in. Files upon files litter the offices. There should be a conscious effort to recruit young people into the local government system.

Staff should be trained and retrained to improve their skills. Some staff members should be selected and sent on exchange programmes locally and internationally. They will come back

with broader worldviews and perspectives. Many local government staff members have not left their villages and immediate environments.

Local government administrators should explore twinning their local governments with some others in developed countries. There are lots of benefits in doing this. For a start, they should start by creating websites and social media pages which will serve as their window to the world. They can then use such to market their local governments to the outside world.

I align with those who have argued that the Supreme Court judgement is a positive move. Even if the governors can influence who gets elected eventually, I am not sure that with the right civic engagement and sensitisation, the governors will 'take all.'

There will be some local governments that stakeholders will ensure that the right thing is

done.

Local governments should become competitive. Safe local governments with better economic activities will attract more people, investments and businesses. This will make the LG chairmen sit up and work. Those who fail to perform will be voted out in the next election cycle.

The current system of waiting for allocation from the state government every month makes many of them lazy. The excuse that the state government starves them of funds will no longer be tenable.

The revolution we all desire can actually begin from the local government system because it is closer to the people. Local governments can thrive if given access to their funds, and are creative in opening up other revenue windows. ●

**Nworah wrote in from Utako, Abuja*

Actions Tinubu must take to transform economy

Lawrence Adeoye

It is important to state that President Bola Tinubu is known for making men. People close to him have confirmed that he does not turn down any requests for help.

He is said to be a giver; perhaps he learnt that from Chief MKO Abiola. For over 30 years, he has had his eyes on the seat he is currently occupying. He worked towards it with all his energy and he built bridges all over the country to achieve that aim.

That implies that the preparation and building of bridges across the country are not cheap. You need money and time. The emi lokan (it is my turn) slogan is not just a mere wish... He worked for it over the years. Let no one make a mistake about this.

The above preamble implies that the president has good intentions to make a point that through a Yoruba man, citizens and the country can get better with abundance, joy and economic boom as expected from Awolowo or MKO if they had become President and of course when Olusegun Obasanjo was there Nigeria was great.

I believe these are his desires, and they probably account for the 'renewed hope agenda.'

However, there is a Yoruba proverb that says if we don't know where we are going, we must know where we are coming from. This going back to where we are coming from is not a sign of weakness but a decision not to go too far in the wrong direction.

Medical practice requires that when advertising drugs, you must add a clause that says, if symptoms persist after two days, consult your doctors. It seems the symptoms have persisted too long in our economy. It is time to consult stakeholders (who are the doctors) so we can

jointly take Nigeria out of the current situation.

Usually, to see the light at the end of the tunnel implies that those who travel under the tunnel will be alive to end the journey and if that assumption fails to be a reality, the light at the end of the tunnel will be of no use to them.

The president should revisit the policy of floating the naira. Currency devaluation is dangerous for any import-dependent nation.

Russia tried floating its currency, leaving it for market forces, but it reversed it and today Russia is one of the strongest economies in Europe despite the war with Ukraine.

Germany once floated its currency and the result was terrible until they fixed the same.

China once floated its currency and the result was terrible but today its currency is fixed against the dollar and it is a world power at the rate of about 7 RMB to a dollar.

Exporting countries with a positive balance of trade can devalue their currency against the dollar to attract United States buyers and the world to buy from them.

Canada is an example and it will not allow the Canadian Dollar to be stronger than the US dollar because 70 per cent of its exports are sold to the US market. Nigeria is not yet there. We should lead all African countries in terms of currency value.

Kuwait controls its currency which is stronger than pounds. 1KWD is about \$3.279. In China, \$1 exchanges for about 7.16 RMB.

The main objective is to sell to the US and the whole world, where the dollar is a means of exchange in most international trade transactions. At that rate, you are in a better position to buy from China even if you are in the US as your \$1m will become over RMB7m.

The value of a country's currency

has a lot to say about that country. May we not get to the state Zimbabwe was at a time when a bottle of coke was selling for over ZWL1m. Before it is too late, let us review this policy.

If the main reason is to stop round-tripping, that can be controlled through technology and close monitoring of the few entities that are qualified for forex. We can then invest in technology to ascertain and ensure that forex obtained is used for the purpose it was given.

Those involved in round-tripping are not ghosts or spirits. We should deal with them rather than allow naira to keep falling.

As regards subsidy removal, there is no country without one form of subsidy or the other. Food, energy are subsidised in many countries. It is not logical for a producer to pay the same price for a product as those who do not have the same product.

Yam is cheap in Benue because Benue produces a lot of it. Orange is cheap in Benue because Benue produces a lot of it. A cow is cheaper in the North than in Lagos because the North produces a lot.

Ofada Rice and Adire are cheaper in Abeokuta than in other parts of Nigeria because they are produced a lot there.

Therefore, the federal tax rate can be used to take back from big entities what the lowest people in society enjoy in terms of subsidy in Nigeria.

I know the President truly wants to end the corruption prevalent in the fuel subsidy but the policy, rather than hurt the big companies and all parties involved in subsidy scam, is obviously injurious to the citizens, especially the poor.

Prices will continue to rise if we don't review the policy.

Those who take subsidies without importing fuel are not spirits, they are not ghosts and as such, it is not be-

yond the government's capacity to catch them and ensure that subsidy is not paid on fake documents.

The effort to ensure that subsidised fuel is not smuggled out of the country through the land borders is not beyond the capacity of the government.

The Nigeria Customs Service is capable of achieving it if given the mandate backed with resources. I have seen efficiency and effectiveness in these guys and I know they are capable.

In 2012, there was a Presidential Committee on Verification and Reconciliation of Fuel Subsidy Payment headed by Aigboje Aig-Imoukhuede. They identified 21 companies that should refund money to the Federal Government and so a ghost does not collect subsidies with fake papers. Hence it can be controlled.

While we may forget the past issues, we can set new standards now to ensure we do not pay subsidies on exported fuel through land borders.

If the government is unable to reverse the subsidy removal because of the difficulty to block the leakages therein, then the Subsidy Trust Fund should be created like the Petroleum Trust Fund for intervention programmes. Through this Subsidy

THE PRESIDENT MUST REVIEW THE CURRENT POLICIES, AS THE FOCUS SHOULD BE ON THE CITIZENS FIRST

Trust Fund, solar power projects can be embarked upon. Interventions such as the creation of ranches and clusters, fertilisers, farm implements among others can be provided.

Primary health care interventions can be handled from the Subsidy Trust Fund. Using interest rate as a major weapon to control inflation is dangerous for business.

It will make foreign entities take over all sectors over time. If a Chinese businessman gets loans at say five per cent from China, he will have leverage over a Nigerian who gets the same loan at a 30 per cent interest rate.

For example, \$1m from China at five per cent will imply that his \$1m will become like N1.6bn and even with that exchange rate, he will only pay N80, 000,000 interests per annum. If a Nigerian gets the same N1.6bn, annual interest will be N480, 000,000 at 30 per cent. The Nigerian businessman will be pushed out of business over time.

The devaluation of currency and high interest rate is a step in the wrong direction. The CBN should review this as the signs are not good when businesses owned by Nigerians are compared with those owned by Chinese or other foreigners.

As regards national security and state policing especially on the farms, the Federal Government does not require any admonition. Even the blind and the deaf know no farmer will go to farm without assurance of security.

The President and all the military chiefs know this and I think the strategy should be to deal with those sponsoring the killers of farmers. More policemen should be recruited and farmers should be assured of safety.

Farm settlements owned by states should be revived and I'm glad the Federal Government is looking at that.

Clusters should be created in each local government based on what we

can grow in each state. Make it a crime for any child in the North and all other parts of the country not to go to school.

The recent protest and outcome clearly show a direct correlation between uneducated hungry people and violence aimed at looting. State police should not just be a mere paper discussion; it should be implemented as fast as possible.

The National Orientation Agency needs to be reformed. I see the level of ignorance in people who cut off railings on bridges. I suspect they lack knowledge. Poverty is not the only problem but economic power will solve 80 per cent of the problem. The NOA needs to promote patriotism on radio, motor parks, marketplaces, villages and cities.

Tinubu needs to rejig his cabinet and fire those adding no value. It will not be too good to have people remaining in his cabinet if they cannot perform; hence there must be a key performance index. If need be, Tinubu should look around, even among the opposition and harvest the best brains to proffer solutions to our problems.

The President must review the current policies, as the focus should be on the citizens first.

I suspect that the interactions between interest rate, naira floatation and subsidy removal are not in the best interest of the people and it is never too late to review them.

I love my country and I want the President to succeed. Tinubu, don't listen to those people saying all is well. ●

**Adeoye is a lawyer and chartered accountant*

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The clamour for a new Nigerian Constitution

The calls for the promulgation of a brand-new Constitution for the Federal Republic of Nigeria are growing.

Our 1999 Constitution has never been a darling of the more progressive sections of our society because it is seen essentially as a military decree imposed on Nigerians by the departing transitional regime of General Abdulsalami Abubakar.

Some constitutional experts even describe it as “a lie” because contrary to its claim of “we, the people”, it was not drafted by an elected Constituent Assembly or Constitutional Conference saddled with the people’s mandate to draw up a new constitution to guide their democratic future.

Apart from the highly popular 1963 Constitution, no other constitutional document has been drafted under an elected government in Nigeria.

The 1963 Constitution granted full republican status to Nigeria, created the Mid-Western Region and affirmed the full autonomies of the Regions which empowered them to develop competitively.

Unfortunately, further efforts made during the Olusegun Obasanjo elected government were neutralised by the Senate due to Obasanjo’s alleged manipulation of the Conference to obtain tenure elongation in 2006.

Also, the document of the National Conference of 2014 called by President Goodluck Jonathan was contemptuously sidelined by his successor, Muhammadu Buhari.

The clamour for a new constitution has always been zealously countered by the conservative class which always argues that our problem is not the constitution but the crooked nature of the current crop of Nigerian leaders.

They argue that through continuous amendments, the 1999 Constitution can be brought into alignment to the needs of the generality of Nigerians.

A mere amendment to the existing Nigerian Constitution 1999 seems unsatisfactory to several citizens and continues to throw up strong sentiments of the lack of legitimacy of the present legal document that was imposed upon the country’s over 200 million population by the military.

Critics of the constitution consistently argue that there is an urgent need for a comprehensive and participatory approach to the drafting of a fresh guiding legal document for the country that reflects and addresses the diverse aspirations of the citizens, the fundamental issues of true federalism as well as the nation’s governance structure.

On Friday, August 9, 2024, President Bola Tinubu received a fresh request from The Patriots, a prominent group of nonpartisan eminent Nigerians at the Presidential Villa, Abuja led by a former Commonwealth Secretary-General, Chief Emeka Anyaoku, where they made a strong appeal for the convening of a national constituent assembly with the mandate to draft a new constitution for the country.

In the opinion of The Patriots, President Tinubu must act swiftly to send an executive bill to the National Assembly, proposing the convening of a national constituent assembly with at least three individuals directly elected on a non-party basis from the 36 States of the federation and the Federal Capital Territory.

Anyaoku and his group are not alone in such recent demands from the government. A human rights activists and legal luminary, Femi Falana, SAN, for instance, is among several public commentators and human rights advocates in the forefront insisting that the 1999 constitution remains a decree (Number 24) signed into law by the last military dictatorship of General Abdulsalami Abubakar for the country.

It is becoming obvious that there is a sense in the growing consensus of agitation for a new constitution.

The Federal Government may need to begin to consider some of the reasons being put forward such as the question of legitimacy; the present constitution’s inability to unify the nation, as well as its inadequacy in addressing key national issues.

In the views of The Patriots group, for any pluralistic society such as Nigeria to thrive, the country must take the issue of diversity and sincerely address it, as failures to do so have the consequences of possible disintegration. The cases of Yugoslavia, Czechoslovakia, and Sudan readily come to mind.

The argument is that, if Nigeria is indeed a pluralistic society, it then must be seen as drafting a “people’s democratic pluralistic constitution” to effectively manage its diversity and challenges.

There have been past efforts in this direction. President Goodluck Jonathan convened the 2014 National Constitutional Conference hoping strongly that an open discussion could foster unity and resolve conflicts arising from ethnic, political, and economic disparities while aiming to create a platform for various stakeholders to propose constitutional reforms and recommendations that could enhance governance and national cohesion.

Although it is widely believed that the 2014 national conference’s output of over 600 resolutions and a 10,335-page report had a significant impact on the country’s political landscape with its key recommendations for restructuring Nigeria’s political system, ranging from abolishing the existing 774 local authorities to creating 18 new States, and modifying the revenue allocation formula, it was also largely criticised.

President Jonathan himself failed to pursue the vision of the delegates of the conference as recommended in their report, maybe, due to his failure to return for a second term after his defeat in the 2015 presidential election.

With the latest call by The Patriots, the question on the lips of many Nigerians is whether or not President Tinubu would truly yield to the current demand and begin another round of a constitutional reform exercise as all attempts in the past by the National Assembly in this regard have only been about amending some sections of the 1999 constitution.

Both the Senate and House of Representatives recently voted on 68 bills seeking to amend the Constitution, but there are doubts whether these piecemeal changes can ever have any far-reaching impact.

In advising President Tinubu on the need to consider a bill for a new constitution, Anyaoku, and his group explained that deliberations at the next possible constituent assembly should take into full account the 1960/63 constitutions, as well as the recommendations of the 2014 National Conference and indeed of the various national conferences that considered the Nigerian constitutions.

What is however, certain from President Tinubu about the fresh clamour for constitutional reforms is that he is not in a hurry, given the amount of pressure his government faces as a result of humongous economic challenges including hunger and high cost of living which must be tackled immediately to save lives.

However, the President acknowledged that the fresh push for constitutional reforms is a longstanding issue in Nigeria’s national discourse.

The general feeling is that no matter how long it takes to await the presidential action, millions of Nigerians remain eager to witness the bold initiative of a historic political and constitutional change capable of resetting Nigeria towards a much expected brighter future. ●

IT IS BECOMING OBVIOUS THAT THERE IS A SENSE IN THE GROWING CONSENSUS OF AGITATION FOR A NEW CONSTITUTION.

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● CRIME ● COURTS MARRIAGE PALAVER

Heightened fear as kidnappers intensify onslaughts, poor Nigerians not spared amid massive insecurity

- Over 1,300 Nigerians abducted in last seven months
- Stakeholders demand quick solutions

TIMOTHY AGBOR
OSOGBO

Despite efforts by security agencies to tame insecurity in Nigeria, kidnappers are becoming deadlier in their operations.

Contrary to their usual styles of targeting the high and mighty in the society, findings by The Point have revealed that many of the downtrodden have been languishing in the dragnet of daredevil abductors across the country.

In the past, expatriates, the rich and their family members were easy targets. However, recently, it has been discovered that Nigerian kidnappers no longer segregate who to kidnap. It could be anybody, including those without kidnap value and who could barely feed their families satisfactorily.

While some have been able to gather millions of naira that are ransom being demanded by the gunmen through community contributions and public fund raise, others have not been able to meet up with their huge financial demands for their freedom. Hence, their continuous stay in precarious dens.

These kidnappers have been brutal in their dealings as they maim their victims even after collecting ransom.

In the last seven months, it has been a bazaar of kidnappings in Nigeria.

Compared to the rate of kidnappings in Nigeria before the emergence of President Bola Tinubu, the statistics showed a high increase in the rate of kidnappings after former President Muhammadu Buhari left office.

Recent data revealed that no fewer than 1,290 people may have been kidnapped in the country since the beginning of the year.

The figure was derived from an analysis of Nextier's Nigeria Violent Conflict Database reports, published between January 1 and June 22, 2024.

Nextier is an Africa-focused multi-competency public sector advisory firm which provides weekly reports in a database that collates media-reported violent conflicts across Nigeria.

Earlier this year, some civil society groups, under the aegis of the Civil Society Joint Action Group, said no fewer than 17,469 Nigerians were abducted between 2019 and 2023.

This was even as the Executive Director of the Civil Society Legislative and Advo-

cacy Centre, Auwal Rafsanjani, said insecurity had persisted in the country, with 24,816 Nigerians killed and 15,597 persons abducted throughout the two terms of President Buhari.

Nextier's insecurity database also revealed that about 800 people were kidnapped between July 2023 and December 2023 under the current administration.

This implies that the number of kidnapped victims has increased by 490, which is 61 per cent more than the number of victims abducted during the last six months of 2023.

In May this year, 10 people were reportedly killed and at least 160 other villagers kidnapped from a remote community in Niger State.

A large number of armed men suspected to be from Nigeria's militant Islamist group Boko Haram, invaded Kuchi village at night and kidnapped helpless villagers, most of whom were women and children, while those killed included local hunters who were providing security for the area.

The gunmen reportedly rode into Kuchi on motorbikes and even spent time cooking food, making tea and looting houses before leaving more than two hours later.

No fewer than 25 persons have been reportedly kidnapped in August, this year alone.

The Commissioner for Youths Development in Anambra State, Patrick Aghamba, and his wife were kidnapped while the commissioner's aide, whose name was given as ABK Offiah, was allegedly killed in the process.



Gunmen

It was learnt that they were travelling to Abuja, when they were kidnapped along the way last Friday.

That same day, more than 20 medical and dental students, along with a house officer, were kidnapped by gunmen in Benue State.

The students were travelling to the Federation of Catholic Medical and Dental Students (FECAMDS) annual convention in Enugu when they were ambushed around 5.30pm in the Otukpo area.

The victims are reportedly from the University of Maiduguri and the University of Jos.

The bandits have demanded N50 million ransom for their release.

The Benue State Police Command spokesperson, SP Catherine Anene, who confirmed the development in Makurdi, said the students were travelling together in two buses when they were intercepted by some criminals after Otukpo town and were taken to an unknown destination.

They gave the names of the affected victims to include; (1)Boniface Tizhe, (2) Thomas Yahaya, (3)Gabriel Jita Iwev, (4) Boniface Okon, (5)Dondo Fabian, (6)John Bitrus Naga, (7)Fortune Chima Umeh, (8) Godwin Gregory Tumba, (9)Monica Ejembi, (10)Ogbonna George Chukwuebuka.

Others are; (11)Paul Nyampa Zira, (12) Lawrence Victory Adaugo, (13)Okopi Peter, (14)Enger Benedicta, (15)Kwaghaondo Aondona Kingsley, (16)Paul Shantong and (17)Victoria Cornelius, as well as (18)Pius Samson, (19)Okon Adara and (20)Dr. Luis Mmbamonyeukwu a House Officer.

But on Saturday, one of the students, Kwaghaondo Aondona Kingsley, manoeuvred his phone and alerted the public by posting a desperate message on his X account.

In his tweet, Kingsley revealed that the group of students had been without food for two days, and called on the government and families of victims to intervene for their immediate release.

"We were kidnapped on our way to Enugu for a convention. They are requesting N50 million for the 20 of us medical students.

"Please help us; we haven't eaten for two days. Contact Pius at 08163420157—he is coordinating the funds," said one of the kidnapped victims who tweeted from the kidnappers' den.

"They said they would start killing us tomorrow," Kingsley said.

Meanwhile, some Nigerians have demanded a quick fix of the kidnapping spree.

A security professional, Akin Adeyi, called on President Bola Tinubu to do more in galvanizing service chiefs and other security agencies in tackling massive insecurity in the nation.

"I want to call on our President, Asiwaju Bola Tinubu, being the Commander in Chief of the Armed Forces to wake up and demand results from the service chiefs he appointed. We cannot continue like this. Nigerians are in panic and no one is safe.

We cannot be in hunger and still be thinking of paying ransom.

"All the security agencies should collaborate and fight this menace together. It is high time insecurity is seen as an urgent national emergency that needs to be given the seriousness and attention it demands," the former Director of the Department of State Services said.

A public affairs analyst, Tunji Adebare said insecurity persists because some government officials are aiding it.

"We cannot continue to shy away from the fact that insecurity has become a venture and if truth must be told, some government officials are the ones supplying weapons to these wicked souls who go on highways abducting innocent citizens. So, security agencies should beam their searchlight among political actors who are sponsoring this kidnapping business if we really want it to end," he said.

Kidnapping incidents have been worsening even after the Nigeria Police Force procured advanced tactical equipment to enhance its tracking capabilities as part of efforts at curbing the surge in kidnappings across the country.

Police spokesperson, Olumuyiwa Adebajo had said Nigerians could discourage kidnapping of victims if they desist from paying ransom.

Adebajo had said the police had been educating Nigerians on the danger of paying ransom. ●

Mentally challenged man escapes from rehab centre, strangles father to death

AGNES NWORIE
ABAKALIKI

There was confusion at Ekebeligwe Ishieke community in Ebonyi Local Government Area of Ebonyi State after a mentally deranged man identified as Godwin Nwibo reportedly killed his father, Lazarus Nwibo.

The 30-year-old Godwin, a native of the community, allegedly strangled his aged father to death while they were sleeping inside their apartment.

Narrating the incident, one of their neighbours, Mr Benjamin Nwogha disclosed that Godwin has been exhibiting traits of mental ailment since January this year, a situation that made his family members to take him to a nearby herbal home for treatment.

The Point gathered, however, that Godwin later escaped from the rehabilitation centre he was taken to about six months after, visited his parents' apartment and strangled his father while he was sleeping.

According to the source, "Earlier this year, Godwin Nwibo started behaving abnormally by talking to imaginary people. When the strange behaviour persisted, his siblings took him to a nearby herbal home for treatment.

"They always provide for his needs there and pay for treatment. Their father is actually aged and sick.

"Around 8:30am on the 3rd day of August 2024, one of the sons who went to attend to the sick grandpa was alarmed that their father went to bed and was yet to wake up to open his door as at that time. So, the neighbours gathered and forced the door open. Lo and behold, we saw Chief Lazarus Nwibo already dead and his sick son lying down beside him.

"It was a very pathetic scene. No one knew how Godwin left the herbal home and returned to his family compound. We suspect that he would have strangled his father because blood gushed out of the old man's mouth."

When contacted, the Police Public Relations Officer in the state, DSP Joshua Ukandu confirmed the report saying that the command was still investigating the matter.

Ukandu disclosed that the mentally deranged man is in police custody.

"The dead man has been deposited at a mortuary while investigation is ongoing. The sick boy (Godwin) is also under police custody pending conclusion of police investigation," the PPRO noted. ●

My blindness propelled me to be more industrious, says visually impaired Adire maker

TIMOTHY AGBOR
OSOGBO

In a world where many physically challenged persons feel redundant and helpless, a visually impaired man, Adebayo Muritala, has been thriving in his chosen textile career.

While many other people who are afflicted with blindness easily take to begging to earn a living, Muritala is an employer of labour and has been living comfortably.

For Muritala, a resident of Osun State who is married with children, he has never for once seen his visual impairment as an obstacle to his greatness, noting that the disability even propelled him to be the best he does.

"In all situations, I have learned to thank God. Yes, I am visually impaired but I am mentally and physically alert. I do my best to overcome what others see as challenges and God has been helping me.

"As you can see, I make and sell Adire materials. This is one of the things that my situation propelled me to do. I can say I am the best in what I do and all I need is business partnership to enable me to do better," he said during a chat with The



Muritala

Point.

Muritala is one of the beneficiaries of the Community Social Development Agency in Osun State. CSDA is responsible for caring for the poor and physically challenged in the state.

He disclosed that he has been involved in Adire production at one

of the rehabilitation centers of Osun CSDA.

While thanking the state government and management of CSDA for the empowerment, the businessman called on Nigerians and particularly the government to patronise his Adire material, which he claims can compete with any other

clothing material in the world.

He noted that local Adire fabrics can compete with any foreign fabrics, adding that people with disabilities are capable of competing with their able-bodied counterparts.

Muritala, known for tie and dye in Osogbo town, solicited assis-

tance from the state government to produce more Adire clothes to help with the payment of salaries for workers in the Disability Village.

He said, "If the government can assist us with a grant, we would be able to produce Adire in larger quantities, which will help us pay the salaries of workers in the Disability Village."

While declaring that his Adire products can match any fabrics in Nigeria and across the world, Muritala hinted that his physical ability and capability have endeared people to him.

According to him, those who think that physically challenged individuals should be chastised in society are mistaken; instead, they need encouragement from both the government and the public.

"There is ability in disability. I am blind but I am into Adire production. You can see some of my products here, and people have been commending my Adire works," he stated.

He urged media professionals to give him adequate publicity so that wealthy individuals, government officials, politicians, philanthropists, and others can patronise his works. ●

Panic spreads among farmers, other Nigerians over lack of rainfall as religious leaders intensify prayers

●Climate crisis may trigger hunger, surge in food prices - Stakeholders

Intense concern has been growing among farmers and other Nigerians over lack of steady rainfall, saying the climate crisis may plunder masses into more hardship.

Farmers and public affairs analysts said drought would kill crops and frustrate bountiful harvest.

They described the imminent drought as worrisome, saying prices of food items may increase if rain fails to fall as expected.

In Niger, Plateau, Benue and other states, crops have been withering as farmers lament over the drought running into weeks, with various crops, including maize, melon, yam, and millet, among others, drying up on their various farmlands.

A rice farmer in Osun State, Gbeniga Alani, lamented lack of steady rainfall, and blamed activities of rain controllers.

He said, "We are in a very disturbing situation and we may not know the extent of this looming danger now until we start seeing it manifesting in the prices in which we buy food items. Most farmlands are drying off and only few are into irrigation."

On what might have contributed to the change in climatic condition, Alani said, "I know no one can

question God and He does things in mystery. But, we know that there are some characters in the world who also manipulate nature. There are those we call rain holders or controllers; some also call them rainmakers. These people are in the habit of manipulating rainfall.

"We have heard that when the government even constructs roads and other projects during the rainy season, their contractors hire rain holders to suspend rain so that they could be able to work. So, we cannot rule out these factors. But, ultimately, something more mysterious is happening of which we mortals may not know."

A public affairs analyst, James Oyeladun, tasked the Nigerian Meteorological Agency to probe the delay in rainfall and advise Nigerian farmers on best ways to operate in the current climatic condition.

He said, "This alteration in natural weather is disturbing and it is even more worrisome at a time we are going through economic hardship and food inflation in Nigeria. If there is no change in this drought we are experiencing, it may lead to more hunger and hike in food prices. Already, plantations are drying off and crops are dying."

Oyeladun called on the Ministry



Foods market

of Agriculture to collaborate with NiMET in educating and sensitising farmers on the best approach to the situation.

Meanwhile, religious leaders and traditional rulers across the country have intensified prayers for rainfall.

They resorted to special prayers seeking divine intervention from God over an imminent drought due to the lack of steady rainfall in their

respective areas.

A Nigerian Catholic priest, Rev. Fr. Godwin Tyagher prayed for rain as crops continue to wither in many farming communities.

Hundreds of Christians and Muslims in Shendam Local Government Area of Plateau State recently converged at their different places of worship to pray for rain as crops in various communities in the LGA

continue to wither.

The Bida Emirate also organised a prayer session for abundant rainfall and bumper harvests in Niger and other parts of Nigeria.

For over five weeks, Osun State has not witnessed rainfall and this led to a significant loss to farmers.

Muslims in Iragbiji, Boriye Local Government Area of the state recently gathered at the community Central Yidi to offer a prayer for rain.

The Muslim community, led by Muslim Community, led by Chief Imam Sheikh Suleiman Atewogbade Afolabi,

expressed worries over lack of rain in July and August.

Also, the Etsu Nupe, Yahaya Abubakar, traditional leaders, religious leaders and farmers in the emirate converged at the Eid prayer ground in Etsu, Bida, for the special prayer session, as the religious and traditional leaders urged citizens to turn away from their "evil deeds" and seek God's mercy. ●

Police drag four men to court for attacking, robbing fun-seekers at beer parlour

TIMOTHY AGBOR
OSOGBO

The Police in Osun State have arraigned four men before an Osogbo Magistrate's Court for allegedly attacking and robbing some fun-seekers at a beer parlour in the state.

The suspects who are all aged 26 included Michael Abayomi, Abdulgafar Opeyemi, Opatotun Taiwo and Azeez Abiodun.

They were said to have committed the offence on August 3, 2024 at a beer parlour located at Iyana Camp Area in Osogbo.

According to police prosecutor, ASP Akintunde Jacob, the defendants attacked some fun-seekers at the joint with dangerous weapons, destroyed some items and stole others.

It was gathered that the accused persons created commotion at the beer parlour, destroyed some crates of beer and posed threat to public peace.

"That you Michael Abayomi, Abdulgafar Opeyemi, Opatotun Taiwo and Azeez Abiodun at about 9:00pm, at Iyana Camp Area, Os-

ogbo, did beat up one Nurudeen Gazali with dangerous weapons and thereby committed an offence contrary to and punishable under Section 516 of the Criminal Code Cap 34 Vol II, Laws of Osun State of

Nigeria, 2023.

"That on the same date and time, you did assault and inflict injuries on the left and right hand of one Nurudeen Gazali, and thereby committed an offence contrary to and

punishable under Section 355 of the Criminal Code, Cap 34, Vol II, Laws of Osun State of Nigeria 2002.

"That you did maliciously damage following items including six plastic chairs valued Thirty Thousand Naira

(30,000:00), four crates of beer valued Six Thousand Naira (6,000:00), ten pieces of glass plates valued The Thousand Naira (N10, 000:00 property of one Owonikoko Ganiyat and there committed an offence contrary to and punishable under section 451 of Criminal Code Cap 34 Vol. 11 Laws of Osun State of Nigeria 2002.

"That you did steal a wrist watch of gold ring valued One Hundred and Sixty Thousand Naira (N160, 000), belonging to one Habbib Abiodun and thereby committed an offence contrary and punishable under section 390 (9) of the Criminal Code Cap 34 Osun State of Nigeria 2002," the charge preferred against them read.

However, the defendants entered into a not guilty plea.

Their lawyer, Kehinde Adepoju prayed the court to grant them bail in liberal terms.

Magistrate M. O. Olatunji granted bail in the sum of N500, 000 with two sureties in the same amount.

Olatunji said one of the sureties must possess three years tax clearance and be resident within the jurisdiction of the court.

The matter was adjourned till September 11 for mention. ●



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FESTUS OKOROMADU

A Vietnam-bound businessman, Paul Okwuy Mbadugha has been arrested by operatives of the National Drug Law Enforcement Agency, NDLEA, at the Nnamdi Azikiwe International Airport, Abuja after he tested positive to ingestion of cocaine.

The 54-year-old suspect was intercepted at the boarding gate of the Abuja airport on Monday 12th August 2024 during the outward clearance of Qatar Airways flight QR 1432 to Hanoi, Vietnam via Doha.

After four days under excretion observation, Mbadugha egested a total of 88 wraps of the illicit drug with a gross weight of 1.710 kilograms.

The NDLEA spokesman, Femi Babafemi, disclosed these on Sunday in a statement.

In his statement, Babafemi said he claimed he's a Lagos based businessman and was given the cocaine pellets to swallow by a friend at

Businessman excretes 88 wraps of cocaine as NDLEA intercepts drugs in noodles at MMIA

● Recovers N6.2bn worth of codeine bottles at Onne Port, arrests 70-year-old grandpa, others in Ekiti, Ogun forests raids

Isolo area of the state for onward delivery in Vietnam for a fee of \$2,000.

In the same vein, he said NDLEA officers at the export shed of the Murtala Muhammed International Airport, Ikeja Lagos have intercepted a shipment of Loud, a synthetic strain of cannabis weighing 800 grams concealed in noodles going to Congo.

According to Babafemi, a follow up operation at the Alaba International market, Ojo area of Lagos led to the arrest of the sender of the consignment, Nnamani Sunday Sunny, who deals in GSM handsets.

Meanwhile, he said a large consignment of Loud imported from Canada have been recovered by NDLEA operatives at the Lagos airport.

A suspect, Desalu Taophic Temitope, who arrived on board an Air

France flight with six boxes, was arrested by anti-narcotic officers during a joint examination by security agencies at the arrival hall.

He said a total of 65.80 kilograms of the psychoactive substance were recovered from four of the six suitcases. In his statement, Desalu said he and an accomplice currently at large were promised \$10,000 upon successful delivery of the shipment in Lagos.

No less than Eight Hundred and

Ninety-Two Thousand Four Hundred (892,400) bottles of codeine-based syrup worth Six Billion Two Hundred and Forty-Six Million Eight Hundred Thousand Naira (N6,246,800,000.00) in street value were recovered from five containers by NDLEA operatives at the Port Harcourt Ports Complex, Onne, Rivers state during a joint examination of the containers with men of the Nigeria Customs and other port

stakeholders on Wednesday 14th and Thursday 15th August 2024. The bottles of the opioid were packed in 5,337 cartons with a gross weight of 133,860 kilograms and shipped in five containers from India.

In Ekiti State, NDLEA operatives supported by men of the Nigerian Army and other security agencies as well as community youths on Wednesday 14th August raided the Ise forest reserve, Saalaja camp, Ise-Ekiti, where 21,800 kilograms of cannabis sativa on 20 hectares of farm land were destroyed. The follow-

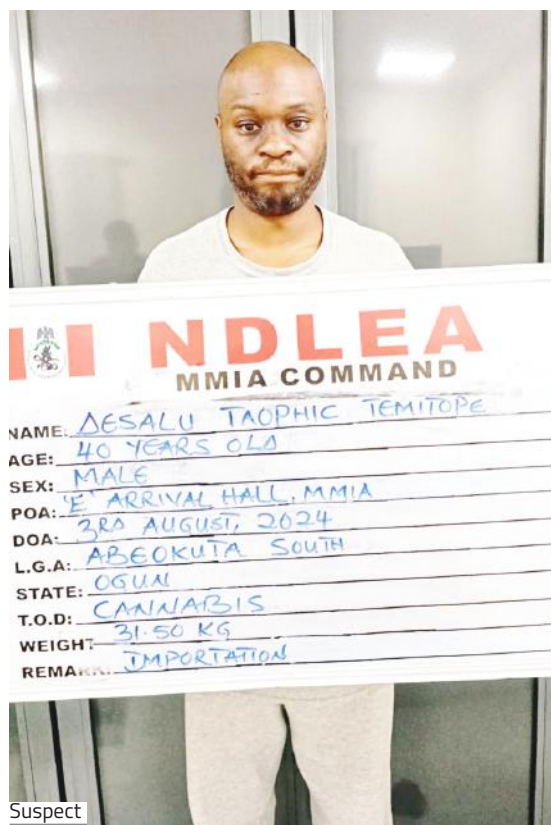
ing day, Thursday 15th August, NDLEA officers on patrol along Onitsha-Enugu road in Enugu intercepted a Sienna bus marked SKA-24 AG from which 200.2kg of cannabis was recovered and the driver, Okoro Emmanuel, 41, arrested.

While the duo of Joseph Apeh, 45, and Diamond Nnabuikwe, 21, were arrested with 145,400 pills of tramadol on Monday 12th August at Gadar Tamburawa, area of Kano, NDLEA operatives in Ogun State on Tuesday 13th August arrested 70-year-old Fidelis Egede and three others: Samuel Sylvanus, 31; Jato Samson, 33; and Francis Blessing, 28, when a cannabis plantation on six hectares was raided at Alaka village.

In Abuja, NDLEA officers on patrol along Kwali-Gwagwalada expressway on Tuesday 13th August intercepted a truck from which 30,000 ampoules of pentazocine injection were recovered and three suspects: Ifeanyi Sunday, Jeremiah Paul and Edet Ubokobong arrested.

While operatives in Niger state on Thursday 15th August arrested Ifeanyi Chukwueze in Kontagora town with 28, 500 pills of tramadol concealed in a loudspeaker, their counterparts in Kogi State on Wednesday 14th August nabbed Abba Yakubu with 40,000 pills of the same opioid heading to Kontagora.

Another suspect, Tochukwu Onah, 39, was arrested by NDLEA officers at Paparanda, Lokoja on Thursday 15th August, 2024, with 1,000 ampoules of pentazocine injection. ●



Police confirm killing of Katsina governor's aide

TIMOTHY AGBOR
OSOGBO

The Katsina State Police Command has confirmed the killing of Sanusi Gyaza, an aide to the state governor, Dikko Radda.

The command, through its Public Relations Officer, Abubakar Sadiq, said on Sunday that it was aware of the incident, stating, "Yes, we are aware and we are on top of the situation."

It was gathered that terrorists killed Gyaza at his residence in the Gyaza community of Kankia Local Government Area of the state.

The incident reportedly occurred late on Friday and also claimed the life of his wife.

The report indicated that Gyaza was the former Chairman of the Nigeria Union of Teachers, Kankia Local Government chapter.

He was reportedly targeted by

the assailants who stormed his home to carry out the attack.

It was also reported that during the raid, the terrorists abducted his other wife, leaving the community in shock and mourning.

The tragic incident has heightened concerns about the escalating insecurity in the state, where the activities of hoodlums, including kidnappings and killings, have become rampant. ●



CP, five others to pay nursing mother detained alongside baby N5m

AGNES NWORIE
ABAKALIKI

A High Court of Ezzangbo Judicial Division sitting in Abakaliki, Ebonyi State capital has ordered the Police authorities in the state and two others to pay the sum of N5 million to a nursing mother over illegal arrest and incarceration.

The court also ordered the police rank and two others to tender an apology in a national daily newspaper to the nursing mother who was illegally arrested and detained at police custody over a matter involving her husband.

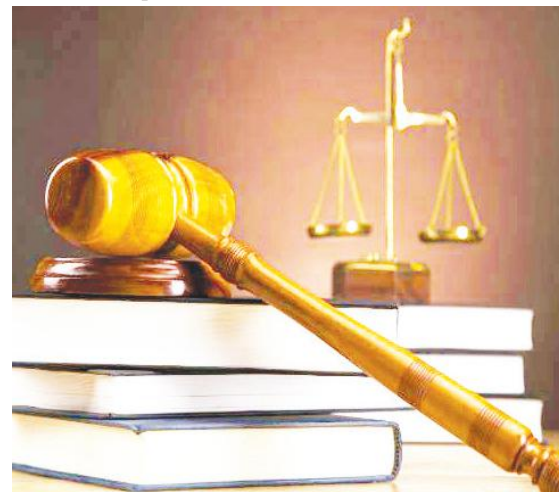
The Police Commissioner in the State, Ishielu Local Government Area Divisional Police Officer, Divisional Crime Officer, the Investigation Police Officer and two others were ordered to tender the public apology and pay damages of N5million to Mrs Onyekachi Ogbu among other orders for violating her rights to personal liberty.

Justice Esther Awo-Ota gave the orders while delivering judgement on a case of fundamental human rights enforcement procedure rules 2009 and section 46 of the constitution of the Federal Republic of Nigeria 1999 as amended.

It was gathered that Mr Agor Okeh and David Okeh, 1st and 2nd respondents in the suit marked HKW/307MC/2023, had had accused Ogbu Chigozie, the applicant's husband of selling the family land and when he could not be apprehended, the police authorities - 3rd to 6th respondents - arrested and detained his wife, Onyekachi Ogbu alongside an 11-month-old baby she was nursing.

After being detained illegally, Onyekachi approached the court for redress on fundamental human rights violations.

While delivering judgment, Justice Awo-Ota granted all the reliefs sought by the applicant, saying "that the arrest and detention of the



Applicant together with her eleven months old baby on 2nd day of October 2023 at Ishielu Police Divisional Headquarters Ezzillo by the 4th to 6th Respondents at the malicious instigation of the 1st and 2nd Respondents for offence allegedly committed by her husband, Mr Ogbu Chigozie is unconditional, unlawful, illegal and therefore constitutes a violation of the right of personal liberty of the Appli-

cant. "The sum of N5, 000,000.00 damages as compensation in favour of the Applicant for violation of her fundamental human rights is to be paid by the Respondents jointly and severally.

"That the Respondents are hereby ordered to tender an apology in writing to the Applicant which shall be published in at least one national daily newspaper in Nigeria. "An order of injunction restraining the respondents, their agents or subordinates from further violation of the fundamental human rights of the Applicant in matters connected with this application to wit the alleged sale of family land by the Applicant's husband to a third party, it is so ordered. ●

Politics

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ROTIMI DUROJAIYE

Many Nigerians are still wondering what the Chairman of the Revenue Mobilisation Allocation and Fiscal Commission, Mohammed Shehu, intended to achieve when he told Nigerians and the international community that each of the 109 Nigerian senators receives a total of N1.06 million in salary and allowances monthly.

In a statement issued on Tuesday, Mohammed said, "A closer look at the monthly entitlement of senators reveals that each senator collects a monthly salary and allowances of the sum of N1, 063,860 consisting of basic salary of N168,866."

"Motor vehicle fuelling and maintenance allowance N126,650; personal assistant N42,216, domestic staff, 126,650; entertainment, N50,660, utilities, N50,660; newspapers/periodicals, N25,330; wardrobe, N42,216,66; house maintenance, N8,443.33, and constituency allowance, N422,166."

According to him, it is instructive to note that some allowances are regular, while others are non-regular.

He added that regular allowances were paid with basic salary, while non-regular allowances were paid as at when due.

For instance, furniture allowance which is N6, 079,200, and severance gratuity also N6,079,200, are paid once in every tenure.

"Also, vehicle allowance which is N8,105,600, the payment is optional. It is a loan which the beneficiary has to pay before leaving office," Mohammed explained.

In what appears as a veiled attack on those who alleged that the federal lawmakers earn jumbo pay, Mohammed added that "any allegation regarding other allowances being enjoyed by any political, public office holder outside those provided in the remuneration amendment Act, 2008 should be explained by the person who made the allegation."

"This is to avoid misinformation and misrepresentation of facts capable of misleading citizens and members of the international community," he added.

With this statement, Mohammed was insinuating that those who alleged that the senators earn outrageous monthly pay were spreading 'misinformation' and 'misrepresentation of facts.'

"The commission considers it most appropriate and necessary to request Nigerians to access the actual details of the present remuneration package for political, public and judicial office holders in Nigeria published on its website," he added.

Mohammed's veiled attempt to hoodwink Nigerians with a false claim that each senator goes home monthly with a meagre salary was torn to shreds by the Senator representing Kano South, Sumaila Kawu, who revealed that he earns over N21 million monthly as a total take-home package.

Kawu had in an interview with the BBC, Hausa Service, on Wednesday morning disclosed that his monthly salary is about N1million, but his total take-home was N21million, representing a wide margin from figures quoted by RMAFC.

Kawu said, "The amount of salary I receive per month is less than N1 million, if there are cuts, it comes back to about N600, 0000 and a little something as salary."

He noted that there are usually a few deductions by the RMAFC.

Corroborating Kawu's claim on the



Akpabio



Tajudeen

Akpabio under fire as Nigerians fume over NASS' jumbo salary amid hardship

monthly earnings of federal lawmakers, Senator Shehu Sani on Wednesday reiterated his earlier statement that he received N13 million as a member of the 8th Senate, adding that the current members of the 10th Senate receive N21 million each monthly.

Sani, who spoke on a television programme, insisted that the RMAFC was being economical with the truth.

He said, "I was a Senator and I believe I had correct knowledge about what actually happened at that time and I believe it is what is happening now. Well, RMAFC was just playing with figures, they were specific in saying this is the salary of Senators and then they went on to give a breakdown of N20 million which they said was what every senator earned in four years."

"But I think they are being economical with the truth and I think I understand their fears in terms of telling the truth when they know what is actually happening."

"Before I came to this interview I was going through the papers and I saw a statement credited to one of the Senators from Kano, Distinguished Senator Kawu Ismaila, who confirmed what I said about Senators particularly of this set receiving up to N21 million monthly."

"During my time, I was in the Senate and I was pricked by my conscience as an activist who went to the Senate to unveil what has been made secret for over two decades."

"I believe that taxpayers and Nigerians in general have the right to know how much their legislators are earning and how much they have actually been given.

“**IF IT'S INDEED TRUE THAT A SENATOR COLLECTS A MONTHLY ALLOWANCE OF N21 MILLION, AND MINIMUM WAGE FOR WORKERS IS N70, 000, THEN SOMETHING IS DEFINITELY WRONG WITH THE COUNTRY**”

I went on as a serving Senator then to disclose what I do receive monthly, what is credited into my account at that time and it was N13.5 million," Senator Sani, who left the Senate in May 2019, explained.

The controversy over the amount of money received by federal lawmakers was stirred up penultimate week by former President Olusegun Obasanjo, in Abeokuta, Ogun State capital, while receiving in audience, six members of the House of

Representatives, who visited him.

During the parley, Obasanjo chided the federal lawmakers for fixing their salaries and emoluments.

Obasanjo said, "In your case, with all due respect, you're not supposed to fix your salaries. But you decide what you pay yourself, the allowances that you give yourselves (including) newspaper allowances."

"You give yourselves all sorts of things, and you know it is not right. It is immoral, (yet) you are doing it, the Senate is doing it, and you are beating your chests about it. In some cases, the executive gives you what you're not entitled to. You all got N200 million (each)."

Though the Senate had in a statement refuted the claims by Obasanjo stating that they were lies, the allegation of fixing jumbo salaries and allowances have been confirmed by Senators Kawu and Sani, despite the attempt by RMAFC boss to deceive Nigerians.

The remuneration of Nigerian lawmakers has long been a contentious issue, sparking debates across the country and beyond.

Despite Nigeria's status as a developing nation grappling with significant socio-economic challenges, its lawmakers have been rated as being among the highest-paid in the world.

This disparity has led to widespread criticism and accusations of insensitivity and corruption, as the gap between the political elite and the average Nigerian continues to widen.

Nigeria operates a bicameral legislature consisting of the Senate and the House of

Representatives.

The 469 lawmakers—109 senators and 360 House of Representatives members—are tasked with creating laws, representing their constituencies, and performing oversight functions.

However, over the years, the focus has increasingly shifted from their legislative duties to the massive financial rewards associated with their positions.

The secrecy surrounding the earnings of the lawmakers has continued to fuel public outcry and condemnation.

In the eighth Assembly, the controversy was stirred by Senator Shehu Sani of Kaduna Central, who publicly disclosed that each senator collects a monthly running cost of N13.5 million in addition to the monthly N750,000 prescribed by the commission.

The remuneration package for Nigerian lawmakers is composed of several components, including basic salary, constituency allowances, furniture allowances, hardship allowances, and other perks.

The basic salary, while substantial, is only a small fraction of the total package.

The allowances, many of which are seen as unnecessary or inflated, make up the bulk of the earnings.

For instance, lawmakers receive a "wardrobe allowance", despite already having access to substantial funds for their official duties.

The "hardship allowance" has also been particularly contentious, as many Nigerians question what hardships lawmakers face that justify such compensation.

Additionally, the "constituency allow-

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ance", has often been criticised for lack of transparency and accountability, with little to show for the huge sums allocated.

An analysis of the 2024 budget shows that 109 members of the Senate will receive N8.67bn in salaries and allowances, while 360 members in the House of Representatives receive N24.43bn in salaries and allowances.

A breakdown reveals that the annual basic salary of the President of the Senate is N2.48m each year (about N9.92m in four years), while that of the Deputy President is N2.31m yearly (about N9.24m in four years).

Out of the 19 allowances assigned to the Senate President and his deputy, only five were assigned a specific figure.

The disclosed allowances include constituency allowance (250 per cent of the basic annual salary), duty tour allowance (N50,000 per night), estacode (\$1,300 per night), recess (10 percent of the basic annual salary), and severance gratuity (300 per cent of the basic annual salary).

The allowances of the Senate President will amount to about N33.29m, which includes a N6.21m annual constituency allowance, N248,424.25 annual recess allowance, and N7.45m for severance gratuity, which is paid at the end of the tenure.

The allowances of the Deputy Senate President are expected to cost the nation about N30.94m, which includes N5.77m annual constituency allowance, N230,916.70 annual recess allowance, and N6.93m for severance gratuity.

Other senators receive N2.03m as a basic annual salary (a total of N8.12 million in four years) and a total allowance of N72,137,440 for each of them.

The salaries of the 107 senators will cost N868.3m, while their allowances will cost N7.72bn.

In the section for the salaries and allowances of other senators, out of the 20 allowances mentioned, only 15 were disclosed.

Similarly, the Speaker of the House receives an annual salary of N2.48m (about N9.92 million in four years), while the Deputy Speaker receives N2.29m (about N9.16m in four years).

The allowances of the Speaker are about N18.33m, which includes N2.48 million annually for constituency allowance, N247,711 annual recess allowance, and N7.43 million for severance gratuity.

The allowances of the Deputy Speaker were pegged at about N17.16m, which includes N2.29m annually for constituency allowance, N288,703 for recess, and N6.86m for severance gratuity.

Other members of the House of Representatives receive N1.99m each as a basic annual salary (a total of N7.94m in four years), while each receives N58.76m as an allowance.

The salaries of the 358 House of Representatives members will cost N2.84bn, while their allowances are estimated at N21.04bn.

These extravagant earnings have not gone unnoticed by the public and there has been consistent backlash from various quarters, with many Nigerians expressing outrage at the disparity between the earnings of their elected representatives and the average income of citizens.

OUR REMUNERATION IN LINE WITH COST OF GOVERNANCE - LAWMAKERS

In response to the criticisms, Nigerian lawmakers have offered various justifications for their pay.

One of the main arguments is that their remuneration is in line with the cost of governance and reflects the demands of their offices.

The National Assembly has also consistently argued that its budget is less than

Endless controversies over jumbo allowances by federal lawmakers

one per cent of the general annual budget.

The Nigerian Senate, while refuting Obasanjo's N200m claim, described the allegations as an attempt to "crucify the legislature by the centurions of political hypocrisy."

In a statement, Senate Spokesman Yemi Adaramodu (APC, Ekiti South) emphasised that no Senator has received any financial patronage from the Presidency.

He clarified that the constituency projects often linked to the legislature are merely suggested and nominated by Senators, following practices common in other democracies worldwide.

The Senate stressed that it only receives the salary allocated to it by the RMFAC, in strict accordance with constitutional provisions and challenged anyone with credible evidence to present contrary facts.

Similarly, the Senate disowned Kawu's N21m monthly allowance running cost.

Adaramodu clarified that running costs are not unique to the legislature and are used for the operation of their offices.

The Senate spokesman further noted that these funds cover expenses for constituency office staff.

Similarly, the House of Representatives also corroborated the defence of the Red Chamber.

Deputy Spokesperson, Philip Agbese, said the 10th House under the leadership of Tajudeen Abbas has been largely accountable to the people and has remained a torchbearer of the parliament.

ALLOWANCES ARE SCANDALOUS - NIGERIANS FUME

The Methodist Archbishop of Umuhia Ecclesiastical Diocese, Archbishop Raphael Opoko, said that the allowances called for concern if indeed senators go home with such a jumbo allowance every

month especially at a time many Nigerians could not afford their daily meal.

According to him, "if it's indeed true that a Senator collects a monthly allowance of N21 million, and minimum wage for workers is N70,000, then something is definitely wrong with the country."

Our hospitals are not working; the economy is collapsing. Leaders should be thinking of how to fix the country, and not how to collect jumbo allowances. This casts doubt on the quality of persons we have as leaders".

A former chairman of the Civil Liberties Organisation, Bayelsa State, Algoa Morris, said, "Those who have been given the privilege to man public offices have turned

such to their cocoa farms. Today Nigeria does not have a national carrier, after they milked and grounded the Nigerian Airways. The NNPCL too is wobbling.

Nigeria should do something about this fleeing of the nation by political office holders. Legislators can work on a part-time basis or their number can be reduced and allowances slashed drastically.

If these people in the National Assembly are patriotic, they should not even take N10m in the name of allowances. It is very sad, unfortunate and unacceptable."

Elder Joseph Ambakederimo, Convener South South Reawakening Group said, "It is preposterous that the salary of public officers is being shrouded in secrecy. What are they hiding that is not an open secret already?"

It is insensitive for a set of people to appropriate such a humongous amount as allowances. These outrageous salaries and allowances drain our limited resources at a time when our finances are low. Therefore the Revenue Mobilisation, Allocation and Fiscal Commission should be bold and prosecute those who have gone out of their way to appropriate resources outside of the law to themselves."

Furoebi Akene, chairman, Centre for Environmental Preservation and Development, said, "Nigeria is known to be notoriously and fantastically corrupt.

They assume every other person is a fool to believe them. They always say the Nigerian populace is toothless who can talk but cannot bite.

Can someone spend hundreds of millions of naira or even over a billion naira to contest elections just to go and earn a million naira a month for four years? The RMAFC cannot tell Nigerians the truth because they are partners in crime with the National Assembly and others."

Speaker of Arewa Youth Assembly, Mohammed Salihu Danlami said, "It is so sad today that our elected representatives have abused the trust we invested in them by their selfishness. It is quite disheartening to know that those we elected to represent us at the Senate and the House of Representatives and Houses of Assemblies across states, now represent only themselves and their families.

"Our Senators and Rep Members should as a matter of urgency, show some solidarity by cutting down their bogus allowances so as to free funds for other human capital projects that can better the lives of the people they represent."

The Middle Belt Forum blamed a governance system that thrives on compromises and corruption for the humongous allowances Nigerian lawmakers take home in relation to their performances and commitment to duty.

The National President of the MBF, Pogu Bitrus who spoke on the issue in Makurdi, said, "nobody is ready to serve Nigeria, people look for offices just to make money and this is really unfortunate.

"The problem we have is that we have a governance system that has only survived on compromises, corruption and bribery. The executive allows the legislators to do whatever they like, appropriating money for themselves because of the fear that the executive has for the legislature.

"The Revenue Mobilization Commission is supposed to fix salaries, but the lawmakers ignore it and do whatever they feel like and nobody in the executive can do anything about it because the executive wants to survive and to survive it must allow the lawmakers to have their way.

"The only way to tackle this problem is for us to go back to the parliamentary system where the Prime Minister is also a Member of Parliament who doesn't have to bribe his colleagues to allow him to be a Prime Minister or to do his job. Also, legislation doesn't have to be a permanent job."

A human right activist and lawyer, Tope Temokun, said that "All the explosive allowances for public office holders and lawmakers should be scrapped. The first sincerity test for the government is to cut the running cost of governance.

"Corruption won't go as far as public office holders see public offices as business. The allowances of political office holders drain the country of blood and oxygen for survival. Politicians break the banks to bankroll elections because they see politics as business. The first thing to do is to cut the earnings of political office holders to make it more of selfless service than business.

"The citizens groan under the yoke of hunger because the country's resources are used to subsidize the extravagant lifestyle of those in government through fraudulent allowances being paid to both elected and appointed public office holders. The allowances are scandalous, they should be scrapped. It's not just the allowances that eat deep into our Commonwealth, but the luxuries of elected public office holders that we fund.

A Constitutional Lawyer, Festus Ogwuche, submitted that RMFAC should be blamed for the confusion in the remuneration of the federal lawmakers, by acting in defiance of 2021 court order.

According to Ogwuche, "there is a subsisting judgment of a Federal High Court, Lagos division presided by Obiozor J in 2021 which compelled the RMAFC to regularly review downward the salaries and allowances of the legislators and bring it in conformity with the economic realities of the day.

"That order of court only re-echoed the Constitutional provisions alongside the Commission's mandate under its establishment. Justice Obiozor had rightly stated in the judgment that given the level of extreme poverty ravaging the land, the failure of the Commission to review the salaries and allowances of the legislators is a gross violation of the Constitution.

"As at the date of the judgment, the commission had failed to make any such review for more than ten years. Even upon that well thought out decision, the Commission remained indifferent to the clear orders of the court.

"That's where the crux of the matter lies. Having failed to abide by the decision of the court in the direction of the downward review of the emoluments we now have a situation where the total take home package for the average lawmaker could get to as high as N21m monthly aside the N1m salary."

The Acting National Chairman of the Socialist Party of Nigeria, Abiodun Bamgboye said, "It is a grave injustice for lawmakers to thrive in luxury while the majority of Nigerians struggle to survive.

"A government that fails to address the needs of its people is a government that has lost its way. We demand accountability now. Reform is not just necessary, it is imperative. We need a legislative system that reflects the values and struggles of the people.

"The growing outrage among Nigerians is a powerful signal. The people are tired of a system that prioritizes wealth over welfare." ●

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ALL THE EXPLOSIVE ALLOWANCES FOR PUBLIC OFFICE HOLDERS AND LAWMAKERS SHOULD BE SCRAPPED. THE FIRST SINCERITY TEST FOR THE GOVERNMENT IS TO CUT THE RUNNING COST OF GOVERNANCE



Shehu

Did hunger protests open the presidential door in 2027 for Atiku?

BRIGHT JACOB

As the dust gradually settles from the much-advertised nationwide hunger protest, which was held from August 1 to 10, a former presidential candidate of the People's Democratic Party, Atiku Abubakar, will, now more than ever, fancy his chances of winning the presidential election come 2027.

The nationwide protest, which turned violent on the very first day and resulted in loss of life and property when angry Nigerians took to the streets, is perceived in many quarters to be an indicator of current President, Bola Tinubu's waning popularity, brought about by the policies he implemented immediately after he took office.

The existential angst of many Nigerians, who say the policies are unfavourable and that the costs of living have skyrocketed, has therefore thrust Atiku, a perennial presidential candidate, into the reckoning.

And because there is now an open door to opportunity that could usher him into the Presidency in 2027, the Wazirin Adamawa, who will turn 78 in November, will be expected to walk through it with great panache.

Although a political scientist, Moyo Jaji, thinks otherwise. In his view, the protests did not open the door to the presidency in 2027 for Atiku.

Jaji said, "If anything at all, I can tell you that the protest did not change anything or open any door for Atiku.

"Because what they (protesters) are saying is what is known to everybody ab initio.

"But the fact still remains that what President Tinubu is trying to do is to tackle Nigeria's problems head-on, unlike other Presidents before him."

Jaji also said Tinubu sincerely wants to improve Nigeria's condition and so no door could have been opened for Atiku.

He ended by saying that the challenges Nigeria is facing are as a result of years of bad governance, which did not start today.

At the start of the Fourth Republic, Atiku Zwas Nigeria's Vice President from 1999 to 2007. He was a deputy to former President, Olusegun Obasanjo. However, before the expiration of their tenure, the relationship between the two men had gone sour.

Many keen political observers have often insisted that the disintegration of Obasanjo and Atiku's political union was due primarily to the latter not wanting to key into alleged plot by some National Assembly lawmakers to tinker with the constitution and make Obasanjo a three-term President.

The ambitious Atiku did not recover from the fallout with Obasanjo and the ensnaring bad blood between them would eventually become his albatross. And notwithstanding his status as the next in line to become President, he was not anointed by his then boss to become the Commander-in-Chief.

Atiku, who would later sojourn in the then opposition party, the Action Congress of Nigeria, which metamorphosed into the All Progressives Congress, later pitched tent finally in 2017 with the PDP, the main opposition party now.

Notwithstanding, since his storied cross carpeting, he has been struggling to win the presidential race.

In the past three decades, too, Atiku has run, albeit unsuccessfully, for Nigeria's highest political office, and even though on three separate occasions he failed to win his party's presidential primary ticket, the February 25, 2023, poll was his sixth attempt at the presidency.

Despite falling short of victory last year, the presidential election was a reminder of how close Atiku usually got to winning. However, like the proverbial cat

with nine lives, he has vowed to soldier on with his march to a seemingly elusive Aso Rock villa.

Only a few months ago, Atiku was asked whether he would throw his hat into the ring in the 2027 presidential race, and he, always indefatigable in his pursuit of the presidency, answered, "God willing."

Atiku, who equates his own run for president with that of former United States President, Abraham Lincoln who vied six times for political offices before he became President on his seventh attempt, added that he was good to go "as long as God gives me strength, good health, and long life."

It seems lady luck is now smiling on Atiku. He has been growing more influential by the day and his attitudes to

the hunger protests have lent credence to this.

Atiku was on the side of the protesters and championed their cause. He was on hand to remind distraught Nigerians that the constitution grants them the right to engage in peaceful protest.

When riots broke out in some parts of the country and security agents were constrained to use force for restoring law and order, Atiku was also quick to jog the memory of "service chiefs and other security commanders" about life after service.

"I wish to convey stern caution to the distinguished service chiefs and military commanders of Nigeria's armed forces

"Those who authorise the use of lethal force against peaceful civilian protesters will be held responsible for committing crimes against humanity, even in the years following their retirement from service," he said.

Atiku's stance on the protests got the presidency worried and drew a swift response from Tinubu's media aide, Bayo Onanuga, who urged the former Vice President to borrow a leaf from opposition figures in the United Kingdom, who rallied behind the government to condemn the riots in the country.

Atiku has however not spoken in a very matter-of-fact way about some protesters who were brandishing the flag of a foreign country during the violent protests.

In some parts of Northern Nigeria,

some youths were seen waving the Russian flag and had even called on Vladimir Putin of Russia to intervene in effecting a change of government in Nigeria.

Atiku has so far not condemned the flag-waving protesters who abused their right to protest and as the police have made some arrests, which could act as a deterrent to the call for Putin's involvement in Nigeria's internal affairs, Atiku's name may now be what is on the lips of the Northern youths.

A current affairs analyst, Ifio Usanga, said that there was nothing wrong about Atiku speaking truth to power even though he is an opposition politician.

In Usanga's assessment, politics is a game that should be played effectively

"I laugh at those who are condemning Atiku Abubakar. Listen, in politics, I believe that all things are lawful, but not all things are profitable.

"So, try to believe me when I tell you that there is nothing wrong about him speaking truth to power about the protests.

"Don't you realise that politics is a game and should be played effectively? Didn't those in power today lead a protest way back in 2012 when subsidy was removed?

"And after many years, didn't one of them, the former Governor of Ekiti State, Kayode Fayemi, say that they were aware that the man in charge in 2012, Goodluck Jonathan, made the right decision that would benefit the economy but that they in the opposition only politicised the matter?

"And to your other question, I believe Atiku has shown plenty of commitment to the suffering Nigerian masses who have no voice of their own.

"They now appreciate him in the North like never before. And in 2027, his votes, especially in that region, will be better than what he got in 2023," Usanga said.

Reacting to the view shared by Usanga, a political analyst, Tochukwu Amagula, said that no matter what the former Vice President said or did, he would come up short in the presidential election in 2027.

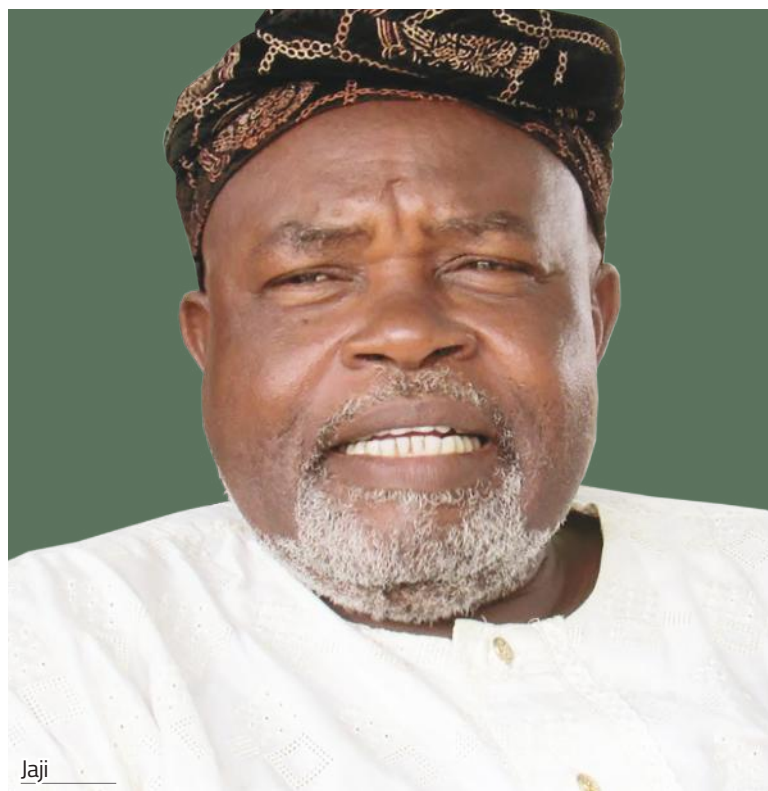
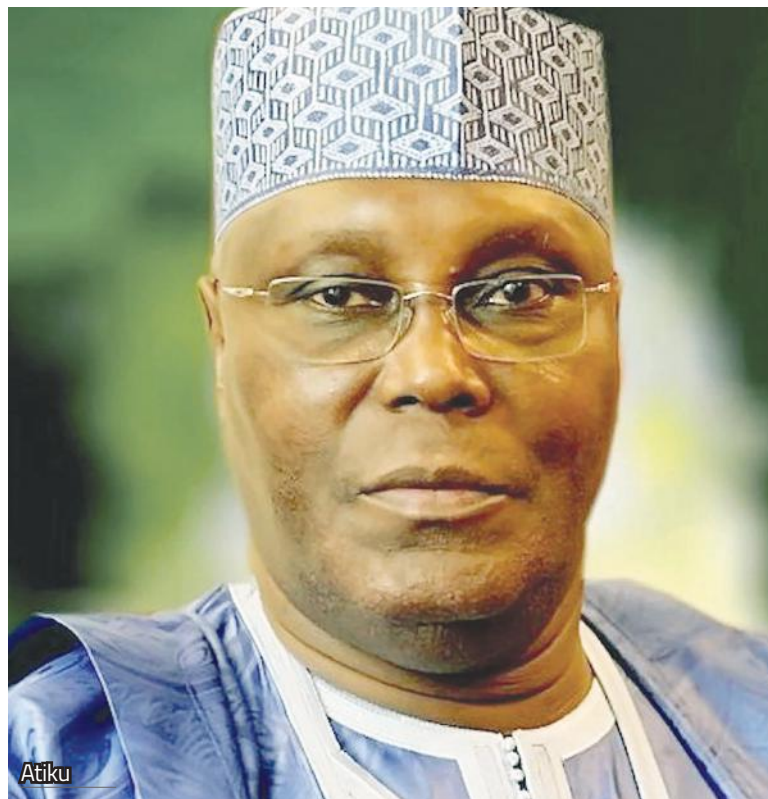
Amagula said if Atiku were the President, he would have also pleaded with Nigerians to suspend the protest and would have not spoken at all about the constitutional right to protest.

"No open door of political opportunity has been opened for Atiku because of the recent hunger protest. Anyone who believes so is living in la-la land.

"Nigerians are better informed now. They know that Tinubu is performing and will win re-election in 2027. This is why no matter what Atiku says or does, he will still come up short in 2027. As for the northerners who carried Russian flags, they will vote for the APC in 2027.

"And come to think of it, if Atiku were the President, would he have urged protesters on? Would he have said anything about constitutional rights?

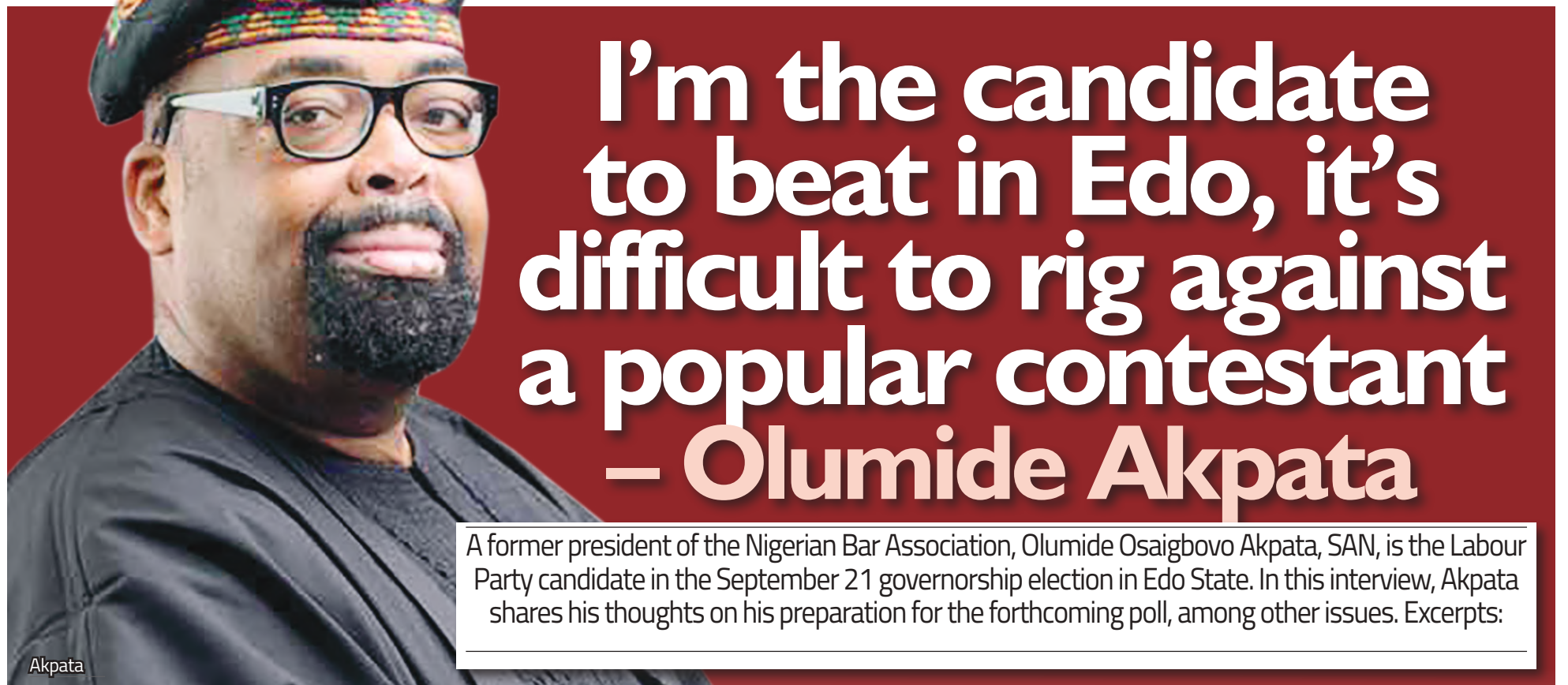
"That is hypocrisy. But like I said, Nigerians know better now and will throw their weight behind Tinubu," Amagula said. ●



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NIGERIANS ARE BETTER INFORMED NOW. THEY KNOW THAT TINUBU IS PERFORMING AND WILL WIN RE-ELECTION IN 2027. THIS IS WHY NO MATTER WHAT ATIKU SAYS OR DOES, HE WILL STILL COME UP SHORT IN 2027. AS FOR THE NORTHERNERS WHO CARRIED RUSSIAN FLAGS, THEY WILL VOTE FOR THE APC IN 2027
”

Hot Seat

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I'm the candidate to beat in Edo, it's difficult to rig against a popular contestant – Olumide Akpata

A former president of the Nigerian Bar Association, Olumide Osaigbovo Akpata, SAN, is the Labour Party candidate in the September 21 governorship election in Edo State. In this interview, Akpata shares his thoughts on his preparation for the forthcoming poll, among other issues. Excerpts:

Akpata

Why do you want to be the governor of Edo State?

I will use one Benin parable which says that "if there is only one wealthy person in a family, then we are all poor" to illustrate and show why I want to be governor.

For me, my motivation is simply to see that more people are pulled out of poverty and that a lot of people are empowered in Edo State.

I joined the Labour Party because, if you look at the logo, you will see papa, mama and pikin. People should be at the centre of governance, at the center of policy.

But in Nigeria today, you can see that people have been removed from the equation and it is in our interest to take a keen interest in what is going on, because we saw protests around the country a few days ago. That will tell you that we're sitting on a keg of gunpowder. Just one match stick, this country will blow up, so there is the need to improve the welfare of our people.

As it is now, garri is almost one hundred thousand Naira a bag. We're saying all these things and it looks like a joke. Things are hard. We all live in Nigeria. I live in Nigeria and I feel all these things as well.

That is why I'm here, I have been a lawyer for 31 years. I have been President of the bar. We have to leave our comfort zone if we still want to have a country, if we still want to have a country we can comfortably live in. I don't want to run away, I don't want to japa, and that is why I'm in politics.

As someone who has been in the private sector for a long time, what will you do differently if elected?

The first thing is that I will put people at the centre of governance. People are no longer at the centre of governance and I will restore that. How do you know the government that is running properly? You check its programmes and policies and see the one that has the greatest interest of the people through its policy executions.

So, what do I want to do differently? Edo today earns N17 billion a month and the question is what have we done with this? It should be used for the people; to provide a good life for the people and make things

easy for them through your programmes and policies, and also to look at them as the people you should focus on.

Let me give you one example of what the Edo State government is doing today that is abysmal.

The state government pulled down a hospital to build a museum. Then you ask yourself, what purpose is that action when there is the need for more healthcare facilities?

I will instead build more hospitals, if it were to be me. As the governor, I will build more health facilities. As a governor, one must understand that it is not your money that you are spending. You are just a caretaker. You are holding a brief for the people.

So the allocation of this money must consider what will benefit the greater number of the people. I personally will do what the people need, I'll be transparent and I'll be accountable. Government is not rocket science, although some people will say, Olu, you have never been in government before. But, I've been managing a large number of people and resources. I've run a law firm with 120 people. I've run an association, the Nigerian Bar Association, with 128 branches all over the country.

I ran all of our programmes and events at NBA and I managed everything successfully, and left N1.5 billion in the account of the association when I walked away. So I have successfully managed men and resources. One thing is that if you are intent on providing good governance for the people, you will do it. It's all about desire and will power.

How are you going to leverage the agricultural potential of the state to ensure people are pulled out of poverty?

We have a great potential in agriculture in Edo State that hasn't impacted the people. One thing is that agriculture is long-term unlike oil which once you dig in your backyard you see the product and run along with it.

The thing is that the impact of agriculture in any economy cannot be overestimated and if we understand this, we won't be pay-

ing lip service to the agric sector. We will organise a revolution in that sector.

We can easily remember certain policies of the government like Operation Feed the Nation and The Green Revolution, among others. It's just that we didn't sustain those programmes. See what Governor (Chukwuma) Soludo of Anambra State launched recently in Awka – Farm to Feed Programme – and that is very commendable. We will reignite a revolution in the agricultural sector.

And how will we do that? Number one, the government must be the off-taker (of all agricultural produce). We'll supplement farm implements... we'll supplement pesticides. Government has money to do all those things and give them at highly subsidized prices. We'll create farm settlements and establish programmes that will enhance the development of the sector through several interventions. We must be

heavily involved. We'll establish storage facilities and the farm settlements in each local government. In fact, we'll establish as many farm settlements as we can. That will be the pilot project. So these farm settlements will have storage facilities. And the other side of this is that we will integrate agro-allied processing, like from pineapple to pineapple juice etcetera there and then. As a farmer it's either you're collecting your agro products to go sell, or you're moving to the processing plant.

Meanwhile, the farmer himself would have collected his money and gone back to the farm. Today, garri is almost N100, 000 per bag because farmers aren't going to the farm any longer. So, we'll secure them by bringing in security because of the activities of all these herdsmen.

The other day in Ondo, about three or four herdsmen were sentenced to death. And this is because there must be accountability and there must be sanction. We'll secure our farmers, forest rangers will come back. Can someone attack Warri Refinery now? No, because the state is protecting it. For us, the farms will be state assets that must be heavily secured. We'll secure the farms, both the ones the state will run and the ones run by farmers.

The storage facilities will not be run alone by the government. It will be run on PPP (Public Private Sector Partnership); the agro-allied processing zones will also be run on PPP basis because the government will be earning income from them but won't run them alone.

I'm not a fan of government running businesses alone. So, once we see that we have ignited the agricultural sector, what will it do? Number one, we have improved the economy of the farmer; number two, we would have stemmed the rural-urban migration. Number three, we are feeding ourselves as a state. And number four, we're providing multiple jobs. Look at the establishments (value chain) that I've just mentioned – storage, farms, processing zones – jobs will be provided and the young people in villages won't have the burden of running to Benin City. So, these are my plans for the agricultural sector of

the state, and it's something we're going to follow through to the end.

What are you going to do strongly to deepen development and make people stay in rural areas, given the crave for migration to cities?

First and foremost, rural-urban migration is because there's no viable economic development in those areas but the agriculture we just spoke about is one of the ways to tackle that. That is number one, because it would fire up the economy of those areas. Number two, the government is supposed to provide facilities in rural areas, and roads come first, and then drainages and other things that aid living. You'll find out that with such, people will even go and live there. Through that, you as a government are spreading out.

Take a place like Abudu for instance. There's been no light there in the past 10 years and this is a local government headquarters (Orhionmwon Local Government of the state).

How do you expect the people from that area not to run away from such a place? But, if they happen to have light there today and if the roads are good, people will be settled and they will travel to Benin and come back that same day.

So, you have to build infrastructure but you also have to build a viable economy. When the industries are coming, like in my village... We have the largest inland gas deposit in Nigeria. Why are there no companies or power plants given that the best fuel to generate power is gas?

By the time you put a power plant in Orhionmwon Local Government, the people will stay there. What are they coming to Benin City to do? We will stem rural-urban migration with agriculture and infrastructural development.

For me, we'll sustain development through industrialising the rural areas. We effectively have that as part of our plans.

What is your policy thrust on women and children, and how will you leverage

CONTINUED ON PAGE 20

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A CANDIDATE IS
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CONTINUED FROM PAGE 19

technology to achieve all these lofty programmes?

For women and children, I grew up as an only son and I understand the import of this. First of all, I strongly believe in gender equality. For people like me that grew up with women, I don't really know what they are suffering from outside like discrimination.

When I was president of the NBA, I came up with a law for women because I didn't realize what women lawyers were suffering in the course of their work. I was gender-blind and I believed then that what a man can do, a woman can also do but it is not exactly like that.

Now I have become sensitive to the plight of women and the situation is not balanced at all. So, there must be affirmative action on this and in my government and as a matter of policy, we'll have a good representation of women. We're not going to limit ourselves at the 35 percent quota, but women are going to be heavily involved in my government. We'll take affirmative action to balance the ground that is not level in this regard. Not only in terms of integrating them in government, we'll empower women in business with finances.

Abia State just brought out about N1 billion credit facilities for market women. We'll make sure that market women have access to credit and this is one thing we're going to follow to the latter.

Do you know how many people depend on those market women for their daily living? That is why I have their interest at heart to make sure they're further empowered through credit facilities.

For children, you know we earlier talked about education. Children will be at the centre of our programmes. We'll make sure that we provide quality education, quality healthcare that will cater for children, because it's their right to be educated and protected. We also have to look at our value system which has been eroded. What are the children learning? My government must closely look at schools, churches, traditional institutions and families so that we can put our value system back, because it's the community that raises a child.

Children today believe that anywhere you see money, go and collect it because that is the value they are hearing. We must change that because they are the leaders of tomorrow, we have to protect them. So the

'Edo people should forget about tribe and go for competence'

value system will be more important to my administration. For technology, we're going to make an impact in this regard; we're going to facilitate programmes to integrate technology fully in our educational systems. Some of our students haven't effectively used computers, but they are in the computer science department in schools. So for technology, it is like the oxygen we breathe. Technology has become a culture worldwide, and here in Edo, we'll make sure it also becomes our culture.

How confident are you of victory at the poll

Akpata

given recent attacks on you, coupled with hooliganism in Nigeria?

There's a popular adage that says only a tree that has ripe fruits is attacked. I've been on this matter for more than one year and it's not now that I'll back out. I'm not going anywhere. Ask yourself, when you go to Edo today and mention the forthcoming governorship election, what name readily comes to people's mind? So, I've already positioned myself. For the attacks, it has been there and it's meant to intimidate me, but that won't work as we're already there. So, there's no shaking.

For ballot box snatching and rigging, know one thing, to rig against a popular candidate is always very hard. To rig in a place where a candidate is very popular, is hard.

On the other hand, for a candidate to rig where he's not very popular will be very hard for him. Rigging in itself is no longer possible, but violence is the issue.

I'm happy that the People's Democratic Party will not want the All Progressives Congress to come and take over the state they're in charge of and APC, as a ruling party at the centre, will want to take over Edo State and at the end of the day, they will cancel themselves out.

At the end of the day, they will stand down and if the will of the people will prevail, that will be fine.

Also, you're from the same senatorial zone with the incumbent governor, will this not hinder your chances of victory?

On the issue of zoning, yes the current governor is a Bini man like me, but we should understand that you don't plan zoning from one party to another.

PDP is where the current governor belongs to and he is a Bini man and I'm in the

Labour Party. We held our primaries and decided to open it up for every one irrespective of the senatorial zone.

Our own policy and approach is different. We're just coming and at our primary, we didn't restrict the ticket to any zone at all. There were many Esan men in that contest and also there were many Etsako aspirants there, and the Labour Party said if eventually we win the governorship as we hopefully will, then we can reset our own clock for zoning.

You cannot work in Leventis and collect a salary in another company. Every party has their own zoning and how does that affect me with the generality of the people?

Politics is about the number to me and you must have the number to be able to go through.

Adams Oshiomhole said he didn't run as governor on zoning. He ran as an Etsako person and went to Benin and other areas, convinced the people that he was the better candidate, and was eventually elected.

You know that the two other candidates of the PDP and APC are of the Edo Central and if they convince the Edo South which has about 57 percent of the voting population that they're the better candidates, congratulations to them. But, I'm yet to see how that will work. I'm a Bini man and in the Labour Party, the zoning has nothing to do with the Labour Party.

Let me speak about tribes. Development or underdevelopment doesn't know tribes. Tribal sentiment has been the issue in Nigeria, and those calling for this are all looking for their own people to be in power.

My message to Edo people is to forget about tribe and go for competence. They're all looking for their own people to be in power just for that. Go and drive around Uromi today, the Benin-Auchi Road... Ekpoma, and see how deplorable the roads are.

By the grace of God, we will ensure an egalitarian society where facilities are distributed around the state because the people will be at the center of everything we plan to do as a government. ●



'Supreme Court ruling on LG autonomy won't solve the problems'

CONTINUED FROM PAGE 8

in office, I believe this is really a no brainer. Where I see a problem is the attempt, both surreptitious and overt, to return local election management to the Independent National Electoral Commission.

I see this as a return to unitarism. While I'm not oblivious of the inadequacies of some state electoral commissions, the solution is to strengthen them and hold them more accountable through measures introduced to guarantee unrestrained funding, improve appointments into the state electoral management bodies and introduce accountability mechanisms to strengthen their independence.

The notion that INEC has a magic wand on clean and credible elections is a joke taken too far.

But if it is the collective view of Nigerians that we should return to a unitary constitution, that should be allowed to be the product of the people's debate.

As a federalist though, I have a general concern with this surreptitious attempt to return Nigeria to the path of unitarism. So,

to return to your question, I think the constitutional reform process should now be accelerated to address these lingering issues on how best to make Nigeria work in the interest of all Nigerians.

The Supreme Court's role is to interpret the law and not to make laws. The process for law making is clearly laid out in the constitution and my plea is that this process should be expedited to address the lacuna that the Supreme Court ruling has now created which I am in no doubt would be difficult to implement, especially with regards to direct funding of local government. I'm a student of federalism and I have looked around the world.

Most successful federations leave the creation, management and funding of local authorities in the hands of sub-national federating units and not in the hands of the central federating units. At best, the Federal Government gives grants to local government areas or counties as they are called in the USA.

This new approach is a subversion of federalism or, if I want to be generous, Nigeria's unique contribution to the theory of

federalism. Indeed, there are scholars like Professor Richard Sklar who regard the so-called three tier arrangement as Nigeria's contribution to that theory.

But in my view, it is unworkable. My final take on this is that we have now reached a point where LGs should be completely delisted and expunged from our constitution while states are left to determine local administration in line with their own local circumstances.

The pattern of the recent protests over hardship in the country gives a lot of people concerns on the future of Nigeria and its democracy. Do you also entertain such fears?

While there is every reason to be concerned about the protests and the risk it portends to the future of this democracy, I think it's also a clarion call for concerted effort on the part of all stakeholders.

This democracy has been forged in the crucible of protests and agitations for better governance and the President is not new to this, so protests are legitimate as long as they are not destructive.

In my own opinion, all patriots must do their best to help the country and the leadership achieve stability and prosperity. There is no leader who goes out of his or her way to inflict pain on the citizens. And definitely, my knowledge of our president shows him as a leader with capacity for generosity of spirit. Equally, the point needs to be made that the regular Nigerian does not wake up thinking primarily about how to drive an ethnic, sectional, or religious agenda because we are all bearers of multiple identities.

However, poverty and inequality, as they expand and ossify, have been known to feed into parochialisms, irredentism, and exclusionary ideologies of various kinds. These twin problems are at the heart of the crisis which we are witnessing all around us.

They provide the underlying context for understanding why a seemingly innocuous protest degenerated to ethnic controversies, inter-generational discords and multifaceted criminality in some parts of the country. This is why leadership of a politically conscious and enlightened type is required.

Unfortunately, as we politicians often discover to our chagrin, the reality is always different between running for office and running the office.

Indeed, one of the first lessons I learned in my small leadership role is that leadership is not a solo effort but a team one. It is best exercised when it is underpinned with an appropriate infrastructure of policy, politics, and power. Its critical actions are best sustained not by the charisma of an omniscient president but by the broadness of the consensus that is built around him and the beneficial impact which they register.

So, if we must avert the fire next time and save ourselves from the wrath of our citizens, we all must work with the President and his team to achieve a change in values, a change of attitude and a change of approach to governance at all levels.

The president must utilise the sheer force of personal example to inspire and motivate ordinary Nigerians and the rest of us must pull ourselves up by our bootstraps and support the president. Any other approach is a distraction from focusing on the real issues. ●

Health

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Wolff-Parkinson-White (WPW) syndrome

OVERVIEW

Wolff-Parkinson-White (WPW) syndrome is a heart condition present at birth. That means it's a congenital heart defect.

People with WPW syndrome have an extra pathway for signals to travel between the heart's upper and lower chambers. This causes a fast heartbeat.

Changes in the heartbeat can make it harder for the heart to work as it should.

WPW syndrome is fairly rare.

Another name for it is preexcitation syndrome.

The episodes of fast heartbeats seen in Wolff-Parkinson-White syndrome usually aren't life-threatening.

But serious heart problems can occur. Rarely, the syndrome may lead to sudden cardiac death in children and young adults.

Treatment of WPW syndrome may include special actions, medicines, a shock to the heart or a procedure to stop the irregular heartbeats.

SYMPTOMS

The heart rate is the number of times the heart beats each minute. A fast heart rate is called tachycardia (tak-ih-KAHR-dee-uh).

The most common symptom of Wolff-Parkinson-White (WPW) syndrome is a heart rate greater than 100 beats a minute.

In WPW syndrome, the fast heartbeat can begin suddenly. It may last a few seconds or several hours.

Episodes may occur during exercise or while at rest.

Other symptoms of WPW syndrome may depend on the speed of the heartbeat and the underlying heart rhythm disorder.

For example, the most common irregular heartbeat seen with WPW syndrome is supraventricular tachycardia (SVT).

During an episode of SVT, the heart beats about 150 to 220 times a minute, but it can occasionally beat faster or slower.

Some people with WPW syndrome also have a fast and chaotic heart rhythm disorder called atrial fibrillation.

IN GENERAL, SYMPTOMS OF WPW SYNDROME INCLUDE:

- .Rapid, fluttering or pounding heartbeats.
- .Chest pain.
- .Difficulty breathing.
- .Dizziness or lightheadedness.
- .Fainting.
- .Fatigue.
- .Shortness of breath.
- .Anxiety.

SYMPTOMS IN INFANTS

Infants with WPW may have other symptoms, such as:

- .Blue or gray skin, lips and nails. These changes may be harder or easier to see depending on skin color.
- .Restlessness or irritability.
- .Rapid breathing.
- .Poor eating.

Some people with an extra electrical pathway don't have symptoms of a fast heartbeat. This condition is called Wolff-Parkinson-White (WPW) pattern. It's often discovered by chance during a heart test.

WHEN TO SEE A DOCTOR

Many things can cause a fast heartbeat. It's important to get a prompt diagnosis and

care.

Sometimes a fast heartbeat isn't a concern. For example, the speed of the heartbeat may increase with exercise.

If you feel like your heart is beating too fast, make an appointment to see a healthcare professional.

Call 911 or your local emergency number if you have any of the following symptoms for more than a few minutes:

- .Sensation of a fast or pounding heartbeat.
- .Difficulty breathing.
- .Chest pain.

CAUSES

Wolff-Parkinson-White (WPW) syndrome is a heart condition present at birth. That means it's a congenital heart defect. Researchers aren't sure what causes most types of congenital heart defects.

WPW syndrome may occur with other congenital heart defects, such as Ebstein anomaly.

Rarely, WPW syndrome is passed down through families. Your healthcare team may call this inherited or familial WPW syndrome. It is associated with a thickened heart muscle, called hypertrophic cardiomyopathy.

To understand the causes of WPW syndrome, it may be helpful to know how the heart typically beats.

THE HEART HAS FOUR CHAMBERS.

The two upper chambers are called the atria.

The two lower chambers are called the ventricles.

Inside the upper right heart chamber is a group of cells called the sinus node. The sinus node makes the signals that start each heartbeat.

The signals travel across the upper

per heart chambers. Next, the signals arrive at a group of cells called the atrioventricular (AV) node, where they usually slow down. The signals then go to the lower heart chambers.

In a typical heart, this signaling process usually goes smoothly. The resting heart rate is about 60 to 100 beats a minute.

In WPW syndrome, an extra electrical pathway connects the upper and lower heart chambers, allowing heart signals to bypass the AV node. As a result, the heart signals don't slow down.

The signals get excited, and the heart rate gets faster. The extra pathway also can cause heart signals to travel backward. This causes an uncoordinated heart rhythm.

COMPLICATIONS

WPW syndrome has been linked to sudden cardiac death in children and young adults.

DIAGNOSIS

To diagnose Wolff-Parkinson-White (WPW) syndrome, a healthcare professional examines you and listens to your heart with a device called a stethoscope. You usually are asked questions about your medical history and symptoms

TESTS

Tests may be done to confirm WPW syndrome and look for an underlying cause. Tests may include:

.Electrocardiogram (ECG or EKG). This quick and painless test measures the electrical activity of the heart.

Sticky patches called electrodes are placed on

the chest and sometimes the arms and legs. Wires connect the electrodes to a computer, which prints or displays the test results.

An ECG shows how slow or how fast the heart is beating. A healthcare professional can look for heartbeat patterns that suggest an extra electrical pathway in the heart.

.Holter monitor. This small, portable ECG device records the heart's activity. It's worn for a day or two while you do your regular activities.

.Event recorder. This device is like a Holter monitor, but it records only at certain times for a few minutes at a time. It's typically worn for about 30 days. You usually push a button when you feel symptoms. Some devices automatically record when an irregular heart rhythm is detected.

.Electrophysiological (EP) study. An EP study may be done to tell the difference between WPW syndrome and WPW pattern. One or more thin, flexible tubes called catheters are guided through a blood vessel, usually in the groin, to various areas in the heart. Sensors on the tips of the catheters record the heart's electrical patterns. An EP study shows how electrical signals spread through the heart during each heartbeat.

TREATMENT

Treatment for Wolff-Parkinson-White (WPW) syndrome depends on:

- .How often symptoms occur.
- .How severe the symptoms are.
- .The type of irregular heartbeat causing the fast heart rate.

People who have an extra signaling pathway but no symptoms, called WPW pattern, usually don't need treatment.

THE GOALS OF WPW SYNDROME TREATMENT ARE TO:

- .Slow a fast heart rate when it occurs.
- .Prevent future episodes.

TREATMENT OPTIONS MAY INCLUDE:

.Vagal maneuvers. These are simple actions that can slow the heartbeat. They include coughing, bearing down as if passing stool and putting an ice pack on the face. Your healthcare team may ask you to do these specific actions during an episode of a fast heartbeat.

These actions affect the vagus nerve, which helps control the heartbeat.

.Medicines. If vagal maneuvers don't stop a fast heartbeat, you might need medicines to control the heart rate and restore the heart rhythm. Medicines may need to be given by IV.

.Cardioversion. Paddles or patches on the chest are used to electrically shock the heart and help reset the heart rhythm. Cardioversion is typically used when vagal maneuvers and medicines don't work.

It's also possible to do cardioversion with medicines.

.Catheter ablation. In this procedure, a doctor inserts one or more thin, flexible tubes called catheters into an artery, usually in the groin. The doctor guides them to the heart. Sensors on the tip of the catheters use heat or cold energy to create tiny scars in the heart.

The scars block irregular electrical signals and restore the heart's rhythm. Catheter ablation may be done at the same time as other heart surgeries.

If you have WPW syndrome or any type of heart disease, your healthcare team usually recommends following a heart-healthy lifestyle. Take these steps:

- .Do not smoke.
- .Eat a healthy diet.
- .Get regular exercise.
- .Limit or avoid alcohol.
- .Avoid caffeine or other stimulants.
- .Maintain a healthy weight.
- .Manage emotional stress.

COPING AND SUPPORT

If you have a plan in place to manage an episode of a fast heartbeat, you may feel calmer and more in control when one occurs.

Ask your healthcare professional:

.How to take your pulse and what heart rate is best for you.

.When and how to use vagal maneuvers, if appropriate.

.When to make an appointment for a health checkup.

.When to seek emergency care.

PREPARING FOR YOUR APPOINTMENT

If you have WPW syndrome, you may be referred to a doctor trained in heart problems present at birth.

This type of healthcare professional is called a congenital cardiologist.

Because there's often a lot to discuss, it's a good idea to be prepared for your appointment.

Here's some information to help you get ready for your appointment.

WHAT YOU CAN DO

Make a list ahead of time that you can share with your healthcare team. Your list should include details about the following:

.Any symptoms, including those that may seem unrelated to the heart or heartbeat.

.Important personal information, including any major stresses or recent life changes.

.All current medicines and their dosages, including vitamins and supplements and medicines bought without a prescription.

QUESTIONS TO ASK THE HEALTHCARE TEAM

For WPW syndrome, some basic questions to ask your healthcare team include:

.What is the likely cause of my fast heart rate?

.What tests do I need?

.What treatments can help?

.What are the risks of WPW syndrome?

.How often will I need follow-up appointments?

.Do I need to avoid any activities?

.How will other conditions that I have or medicines I take affect my heart condition?

What to expect from your doctor

YOUR HEALTHCARE PROFESSIONAL IS LIKELY TO ASK YOU QUESTIONS, SUCH AS:

.How severe are the symptoms?

.How often does the fast heartbeat occur?

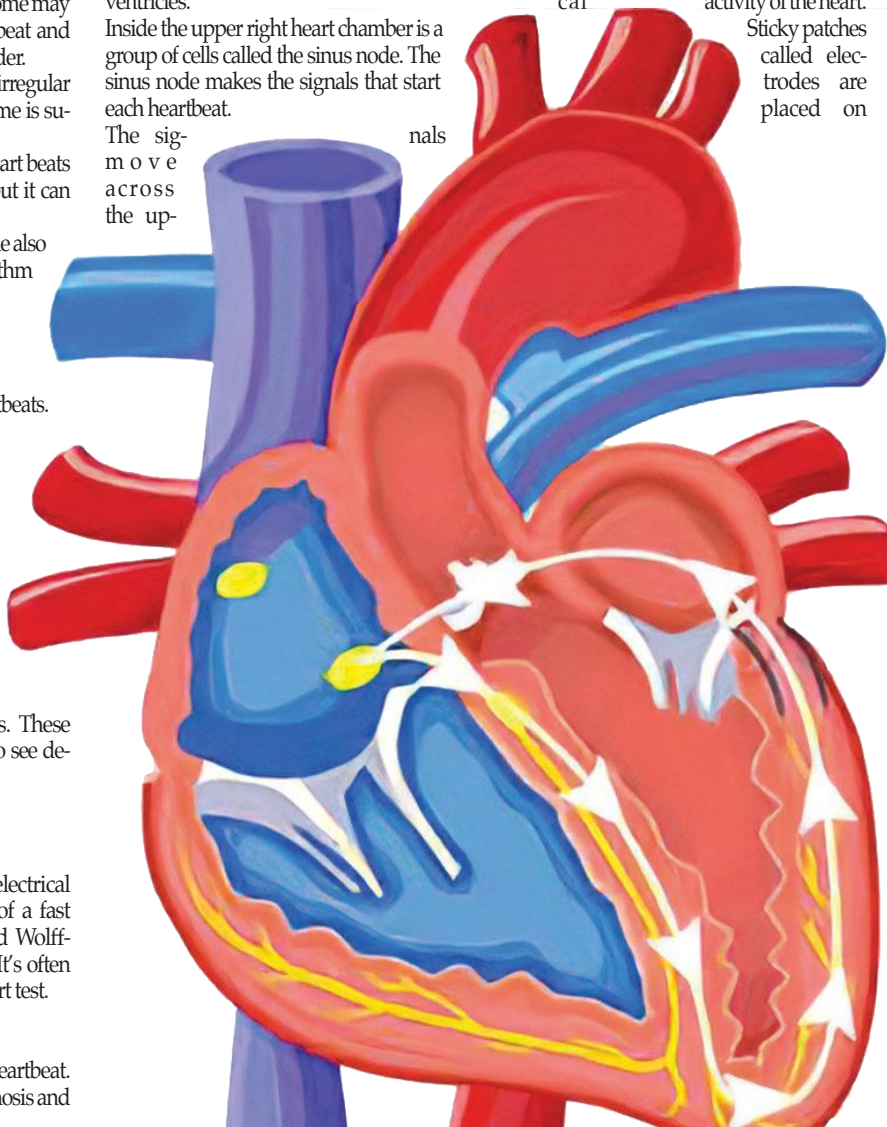
.How long do episodes last?

.Does anything, such as exercise, stress or caffeine, seem to trigger the episodes or make symptoms worse?

.Is there a family history of irregular heartbeats or other heart disease? ●

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LIFESTYLE AND HOME REMEDIES





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Economy

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Despite revenue boom, states' debt burden mounts

● FAAC disbursement up by 20% to N7.965trn in 13 months

The recent increase in revenue disbursement from the federation account to sub-nationals (states) has not improved their debt status. Analysts believe that improved revenue to the coffers of states should reduce their debt burden, **FESTUS OKOROMADU** reports.

The economic prospects of the Federal Government as well as the sub-nationals remain hazy despite increased revenue from the common purse of the federation.

According to financial experts, the inability of the sub-nationals to meet their obligatory commitment in terms of contractual dealing or outright sourcing of funds for infrastructural development or meeting counterpart funding for human development portends huge danger if the current trend continues.

A case in point is the recent seizure of three aircraft belonging to the presidential fleet in France and Switzerland following a court order emanating from a long-standing legal dispute with the Ogun State government.

Data from the Office of the Accountant General of the Federation shows that the 36 states have received a total of N4.645 trillion in thirteen months from June 2023 to June 2024.

Similarly, the Federal Government and the Federal Capital Territory received N3.195 trillion and N125 billion respectively during the period to bring the total sum disbursed by the Federation Account Allocation Committee to the two tiers of government within the period to N7.965 trillion.

The amount shared shows a remarkable improvement in revenue distributed to states due to the removal of the petrol subsidy by President Bola Tinubu in May 2023.

However, there seems to be no relief in terms of a reduction in the debt portfolio of the receiving states.

On the other hand, the National Bureau of Statistics in collaboration with the Debt Management Office has revealed that the 36 states and the FCT owed an outstanding external debt of N3.058 billion as at the end of the first quarter of 2024.

This is in addition to the total domestic debt portfolio which stood at N4.068 trillion for both states and FCT in the period.

This development no doubt runs contrary to the expectations of many Nigerians that the removal of petrol subsidy which cu-

mulated in higher revenue earnings by the sub-national government would lead to a reduction in debt burden as well as improved economic welfare for the ordinary citizens as well as reduce poverty.

TACKLING DEBT BURDEN

Although opinion differs as to how the government should handle the management of its debt portfolio, financial institutions and experts have identified some possible ways to do so without a negative impact on the citizenry.

For instance, the World Bank, a key institutional lender to the Nigerian government emphasized tax collection as a means of im-

proving revenue generation by governments for development and meeting financial obligations such as debts, it warned that such funds must be channeled to the appropriate direction.

The bank in a report titled Taxes and Government Revenues published on April 10, 2024, stated that, "The collection of taxes and fees is a key development priority.

But it emphasised that, "It is essential to finance investments in human capital, infrastructure and the provision of services for the citizens and businesses, as well as to set the right price incentives for sustainable private-sector investment."

The report further stated that "Collecting taxes is the main way for countries to generate public revenues that make it possible to finance investments in human capital, infrastructure, and the provision of services for their people and businesses. Yet multiple crises have reduced developing countries' revenues while increasing their spending in recent years.

"Progress in areas such as access to nutritious food and vaccine coverage—with a clear need for public investment—is significantly backsliding."

Further advocating for increased revenue drive as the recipe for the liberation of developing economies, the report stated that "The need to increase revenue collection is particularly acute in countries that currently collect less than 15% of GDP in taxes. This level of taxation is an important tipping point to make a state viable and put it on a growth path. However, 86% of low-income countries and 43% of lower-middle-income countries are below this threshold. In countries affected by fragility, conflict, and violence, the average tax-to-GDP ratio was as low as 12.6 percent in 2023.

"To resume economic growth, reduce poverty, and support climate action, countries need to increase tax collection and make tax systems more equitable and efficient."

The bank however warned governments of the need to balance goals such as increased revenue mobilization, sustainable growth, and reduced

compliance costs with ensuring that the tax system is fair and equitable.

"Fairness considerations include the relative taxation of the poor and the rich; corporate and individual taxpayers; cities and rural areas; formal and informal sectors, labour, and investment income; and the older and the younger generations.

"More efficient tax systems can also enable the private sector to play the important role of creating jobs," the World Bank report submitted.

Giving his nod to the World Bank's concept of adopting increased revenue generation as the recipe for the settlement of the lingering debt burden, a financial expert, Thomas Ezech said state governments should as a matter of urgency improve on their internal revenue generation.

Ezech who is the regional head for the North and Abuja business at Interswitch, insisted that state governments can boost internal revenue generation significantly by leveraging on technology, especially in tax collection.

According to him, all states across the federation are performing below capacity in terms of revenue generation, insisting that there are still a lot of opportunities waiting to be harnessed. He stressed that technology is key if states must make any meaningful progress.

Speaking at an engagement forum with State Revenue Boards -Northern Region with the theme "Staying Ahead of the Revenue Growth Curve Using Technology" organised by Interswitch in Abuja, recently, Ezech shared data of how technology was deployed in a state and revenue generated grew from N3 million to about N100 million monthly.

"We consider the states as our partners. One of our major activities in the state is to help them collect their revenue, so we work with the Internal Revenue Service of various states. We felt it was a good time to call them together, discuss, and share thoughts and

CONTINUED ON PAGE 23

TO AVOID ENORMOUS CHALLENGES IN THE SHORT, MEDIUM AND LONG TERM, NIGERIA WILL NEED TO INTRODUCE SUBSTANTIAL FISCAL REFORMS AIMED AT REDUCING DEFICIT FINANCING, IMPROVE REVENUE GENERATION AND IMPLEMENT A MORE EFFICIENT EXPENDITURE FRAMEWORK



Bagudu

Despite revenue boom, states' debt burden mounts

CONTINUED FROM PAGE 22

other information we have with them. If you look at the Nigeria Bureau of Statistics data, you'll realise that there are a lot of opportunities in the North. We are certain that the opportunities will be harnessed as we move in on our engagement.

"Technology is key; if we recall what happened during COVID-19, if not for technology, some of us will not even survive. In some states, companies prepared themselves for that; through technology, they were able to outperform others that were not prepared," he added.

However, some argue that tackling the debt burden requires more commitment from the sub-national government to adapt to the appropriate fiscal management structure.

Speaking to the crisis posed by the huge debt burden, global auditor cum consultant, KPMG insisted that the Nigerian national debt is arguably unsustainable at current Tax/Revenue to GDP and debt service payments ratios and expenditure patterns.

It therefore advised that "To avoid enormous challenges in the short, medium and long term, Nigeria will need to introduce substantial fiscal reforms aimed at reducing deficit financing, improve revenue generation and implement a more efficient expenditure framework."

On his part, partner/director of Tax Reporting & Strategy, PwC Nigeria, Kenneth Erikume, attributed the low tax revenue across every level of government in the country to structural problems, one of which is fiscal structure.

While affirming that Nigeria can increase its tax-to-GDP ratio to 20 percent of GDP, Erikume insisted that the structural deficits must be addressed for meaningful progress to be made.

According to him, "In other nations, the easy tax is collected by sub-nationals and the difficult tax is collected by the central government. It is the reverse in Nigeria; the difficult taxes are collected by the sub-national, while the Federal Inland Revenue Service (FIRS) collects taxes from corporations. It is easier to collect taxes from corporations than go after individuals to collect taxes. State tax authorities do not have the same capacity to administer taxes as well as the FIRS."

Reacting to the challenge posed by the current situation where revenues accruing to states have increased while they appear not to be showing concerns over how to settle them, a financial analyst and executive director of the African Centre for Leadership, Strategy and Development, Monday Osasah, emphasised the role of leadership is a critical missing ingredient in the nation's political system.

While accepting the place of structure in boosting taxation as well as the importance of increasing revenue generation, he noted that the nation has a major problem of leadership deficiency.

According to him, the absence of accountability, empathy and concern for the citizens driven by greed is the reason why the country has a huge debt portfolio.

"To start with, can anyone account for what the debt incurred was used for? Who incurred them and why? Whether the funds were used for the purpose for which they were collected? If yes, why is it difficult to meet repayment obligations as most international loans are tied to projects that are either infrastructure or human capacity development oriented?"

"Our problem is not revenue generation but corruption. When funds are borrowed and channelled to the appropriate target, they are bound to generate income for payback. The case here is that money is borrowed and diverted, hence the inability to repay."

According to him, the advocacy for a tax increase should not be the priority of the



Teriba



Yusuf



Cardoso

government's commitment to transparency and deliberate efforts to curb leakages in the system.

"The absence of sincerity on the part of government is the bane of our society. Look at the oil and gas sector, other nations like Saudi Arabia which have crude oil are not discussing tax raises for their citizens now, so why should ours be different?"

"Until our leaders commit to making the right decision Africa will remain a dark continent. I don't believe that our problem is a lack of funds to run an efficient system but a failure of leadership. Ask yourself what are we doing with what we currently have in terms of resources. Can the government give an account of what the revenues currently generated are used for? In the developed society where the World Bank officers are coming from to give us the advice to increase tax do they have evidence of what such revenues are deployed? Go to any major city in Nigeria you will see people collecting revenues from taxi drivers, motorcycle riders, and market men and women, who give accounts of those funds.

"What Nigeria needs to overcome her debt burden is not the FAAC disbarment but accountability. Once we choose to be transparent and accountable, we will pay those debts in no distant time.

"Imagine a situation where a civil servant who serves for 35 years retires and is not paid his benefits while an elected governor who served for eight years and is now a Senator collects retirement benefits from the state and

still receives a salary as a Senator.

"The problem is not in low revenue generation but what we do with the once generated."

Speaking further, Osasah noted that the assumption that revenues to state governments are increasing is a fallacy in an economic sense.

He queried, "How do you explain the fact that FAAC disbursements increased by 20 percent while inflation is double that rate and in addition to the exchange rate?"

"Most of the debt you're talking about is incurred in foreign currency. What was the rate of a dollar to the naira when those deals were sealed? While I am not making excuses for the states, the truth is that money is measured by its value. The value of the naira now is almost 30 times less than what it was in 2022 so where is the increase you are talking about?"

"This is why I tell you that our focus should be on our leadership recruitment process. If we have the right kind of leaders who are ready to do their job those debts would be settled," he stated.

DOMESTIC DEBTS/INCREASED REVENUE

The combined domestic debt stock of 15 states fell by N117.6 billion in the fourth quarter of last year as the increase in the money shared by the Federation Account Allocation Committee boosted their revenues.

An analysis of data from the National Bureau of Statistics shows that the total domestic

WHAT NIGERIA NEEDS TO OVERCOME HER DEBT BURDEN IS NOT THE FAAC DISBARMENT BUT ACCOUNTABILITY. ONCE WE CHOOSE TO BE TRANSPARENT AND ACCOUNTABLE, WE WILL PAY THOSE DEBTS IN NO DISTANT TIME

debt of Gombe, Akwa Ibom, Ebonyi, Taraba, Ondo and 10 others declined to N1.47 trillion in Q4 from N1.59 trillion in the same period of 2022.

The rest are Ekiti, Anambra, Jigawa, Osun, Sokoto, Zamfara, Kebbi, Oyo, Nasarawa and Kwara.

The number of states whose domestic debts declined rose from five in the third quarter.

"Governments are getting more allocations from FAAC; so the propensity to increase debt has gone down. States have more money; so there is less need to borrow," Adeola Adenikinju, president of the Nigerian Economic Society, said.

He said high debt-to-revenue ratio will make it difficult to get more debt, even if the states are interested in acquiring debt and that many credit lenders or banks will find it difficult to lend money to such states.

"The states may have been able to expand their internally generated revenue (IGR) and cut down on waste. The new governments may be more prudent and have a different attitude towards debt. If the cost of debt has risen, then states may be reluctant to borrow."

Last year, the total amount disbursed by FAAC to the three tiers of government (federal, state and local) rose to N16.04 trillion, the highest in at least seven years, from N11.7 trillion in 2022.

"Revenue from FAAC has increased generally. There is no other variable that has shifted. And it is a good thing for revenue sustainability for states' governments," Ike-mesit Effiong, partner and head of research at SBM Intelligence, said.

He added that the states that will be the real winners will be those that grow their revenue-generating capabilities so that they depend more on revenue than on debt.

Out of the 15 states, Nasarawa, Anambra, Ebonyi and Sokoto recorded the biggest average growth in the revenue shared by FAAC since the removal of petrol subsidies.

According to data compiled by President Bola Tinubu Media Centre, Nasarawa's monthly average FAAC allocation rose by 185.3 percent to N12.39 billion post-subsidy removal (January-May) from N4.34 billion pre-subsidy removal (June-December).

Anambra saw an increase of 74.1 percent to N8.27 billion; Ebonyi, 53.6 percent to N5.88 billion; and Sokoto, 50.5 percent to N6.63 billion.

Gombe, Akwa Ibom, Taraba, Ondo, Ekiti, Jigawa, Osun, Zamfara, Kebbi, Oyo and Kwara recorded increases of 40.8 percent, 6.1 percent, 45.4 percent, 23.4 percent, 45.2 percent, 30.4 percent, 35.4 percent, 47.7 percent, 43.5 percent, 31.8 percent, and 34.6 percent respectively.

"The states might not have a pressing need for debt financing within the period under review due to the recent spike in FAAC allocation compared to a year ago. Nevertheless, their medium- to long-term fiscal condition is likely to be the major factor," Temitope Omosuyi, investment strategy manager at Afrinvest Limited, said.

He said the fiscal condition of these states may not be properly positioned to explore debt financing during this period.

"Secondly, they may see the prevailing higher pricing (yields) as very unattractive, given the expectations of lower rates sometime within the next one to two years."

Ayo Teriba, CEO of Economist Associates, said some states might have experienced increased IGR that reduced the need to look for money to borrow while some states might have benefitted from increased FAAC allocations.

"Debts are contracted for a fixed maturity and as they mature, your outstanding debt will reduce. So, we might have a situation, especially the states that issue bonds that are now maturing. If they felt a complaint needed to be raised subject to market conditions, they might reissue it. But the climate last year was not particularly favourable to re-issuance," he said.

He pointed out that last year was an election year where most outgoing governments found it difficult to raise new debts.

The bulk of the revenue shared at FAAC meetings every month by the federal, state, and local governments are earnings from oil exports, taxes, and other statutory allocations.

Since President Tinubu announced the removal of petrol subsidies during his inauguration on May 29, 2023 petrol prices have more than tripled to N600, while the value of the naira has plunged following the floating of the currency.

The Central Bank of Nigeria in June merged all segments of the foreign exchange market into the Investors and Exporters window and reintroduced the willing buyer, willing seller model.

"The reforms have had a major impact on revenue even though they are creating hardship for people. But it has improved the fiscal space and it is likely to improve more by the time we begin to see the impact of the reforms around tax and independent revenue," Muda Yusuf, chief operating officer of the Centre for the Promotion of Private Enterprise, said. ●

STORIES: FESTUS OKOROMADU
ABUJA

Union Bank posts 138% profit growth in 2023, FX loss hits N226bn

Nigeria's second oldest bank, Union Bank of Nigeria has reported a pre-tax profit of N71.8 billion in the 2023 full year, marking a 138 percent growth from the N30.2 billion posted in FY 2022.

The bank generated gross earnings of N393.6 billion during the period, marking an 89 percent growth from the N208 billion posted in FY 2022.

During the full year, the bank generated a net interest income of N90.4 billion, marking a 53

percent improvement from the N59.1 billion generated in 2022.

However, there was a jump in net impairment charges, from N4.5 billion as of FY 2022 to N58.5 billion as of FY 2023, thus leading to a 42 percent decline in the bank's net interest income after impairment losses.

According to the financial

statements, the group posted a net FX revaluation loss of N226 billion, which could exempt it from the 70 percent windfall tax on realized net FX gains.

Despite the net FX loss, the bank recorded an N118.3 billion net trading income during the year, a 402% increase from the N23.6 billion trading gain recorded in FY 2022.

Union Bank also recorded a net income of N215.9 billion from its financial instruments, marking a 3242 percent increase from the N6.46 billion recorded in 2022.

Over the past few years, the ownership of Union Bank has been mired in controversy, with Titan Trust Bank at the centre of the drama.

After announcing a 100 percent takeover of the bank, effectively leading to the delisting of the bank from the NGX in 2022, the CBN called into question the legality of the deal.

In December 2023, the report from the special investigation into the activities of the Central Bank of Nigeria under Godwin Emezie indicted the acquisition process of Union Bank by Titan Trust Bank.

Titan Trust Bank refuted the narrative by the Obazee inves-

tigation, however, in January 2024, the board of Union Bank put into limbo the takeover of the bank.

However, since Union Bank is no longer a quoted company on the NGX, there has been little insight into the bank's corporate actions since 2022.

With a paid-up share capital of N148.1 billion, the bank needs to increase its capital base by at least N51.9 billion to meet the N200 billion minimum capital requirements for a national banking license. ●

L-R: Chairman, House of Representatives committee on Labour, Employment and Productivity, Ad-egboyege Adefarati; Managing Director/CE, Nigeria Social Insurance Trust Fund, Oluwaseun Faleye; Governor of Lagos State, Babajide Sanwo-Olu and the Senate committee chairman, Labour, Employment and Productivity, Diket Plang, during a courtesy visit to the Governor at the Lagos House, Alausa, Ikeja, on Wednesday.



FAAC disburses N1.354trn to FG, States, LGs in July, up by N200bn

The monthly disbursement made to the Federal, State and Local Governments increased by over N200 billion from N1.143 trillion in June to N1.354 trillion in July 2024.

According to the Federation Account Allocation Committee, in its July 2024 meeting chaired by Wale Edun, the Minister of Finance and Coordinating Minister of the Economy, of the total amount shared to the three tiers of government the Federal Government received N459.776 billion, the States received N461.979 billion, the Local Government Councils got N337.019 billion, while the Oil Producing States received N95.598 Billion as Derivation, (13% of Mineral Revenue).

The sum of N92.112 billion was given for the cost of collection, while N1.037 trillion was allocated for transfers intervention and refunds.

According to the communiqué,

the total revenue distributable for the current month of June 2024, was drawn from Statutory Revenue of N142.514 billion, Value Added Tax (VAT) of N523.973 billion, N15.692 billion from Electronic Money Transfer Levy (EMTL), N472.192 billion from Exchange Difference and Augmentation of N200 billion.

The communiqué issued by the FAAC at the end of the meeting indicated a gross total of N2.483 trillion. The gross revenue available from the Value Added Tax (VAT) for the month of June 2024 was N562.685 billion as against N497.665 billion distributed in the preceding month, resulting in an increase of N65.020 billion.

From that amount, the sum of N22.507 billion was allocated for the cost of collection and the sum of N16.205 billion given for Transfers, Intervention and Refunds.

The remaining sum of N523.973 billion was distributed to the three tiers of government, of which

the Federal Government got N78.596 billion, the States received N261.987 billion and Local Government Councils got N183.391 billion.

"Accordingly, the Gross Statutory Revenue of N1.23 trillion received for the month. From the stated amount, the sum of N68.951 billion was allocated for the cost of collection and a total sum of N1.021 trillion for transfers, intervention and refunds.

"The remaining balance of N142.514 billion was distributed as follows to the three tiers of government: Federal Government got the sum of N48.952 billion, States received N24.829 billion, the sum of N19.142 billion was allocated to LGCs and N49.591 billion was given to derivation revenue (13% Mineral producing States).

"Also, the sum of N16.346 billion from Electronic Money Transfer Levy (EMTL) was distributed to the three (3) tiers of government as

follows: the Federal Government received N2.354 billion, States got N7.846 billion, Local Government Councils received N5.492 billion, while N0.654 billion was allocated for cost of collection," it stated.

The communiqué also showed the Federal Government received N224.514 billion, States got N113.877 billion, the sum of N87.794 billion was allocated to Local Government Councils and N46.007 billion was given for Derivation (13% of Mineral Revenue) from N472.192 billion Exchange Difference.

It further indicated an Augmentation of N200 billion from which the federal government got N105.360 billion, the States received the sum of N53.440 billion, while the sum of N41.200 billion was allocated to Local Government Councils.

Also, the balance in the Excess Crude Account (ECA) as at July 2024 stands at \$473,754.57. ●

NCDMB, NLNG commission galvanising plant for train 7 Project

The Executive Secretary of the Nigerian Content Development and Monitoring Board, Felix Omatsola Ogbé, on Friday, commissioned the 10,000 Tons per annum galvanising plant constructed by Daewoo Engineering Nigeria Limited, one of the Engineering, Procurement, and Construction (EPC) contractors of the Nigeria LNG Limited (NLNG) Train 7 Project.

Ogbé commissioned the plant, at Abam-ama, Okrika, Rivers State, alongside the Managing Director and Chief Executive Officer of NLNG, Philip Mshelbila, who was represented by Andy Odeh, NLNG's General Manager, External Relations, and Sustainable Development.

The galvanising plant is one of the capacity development interventions for the Train 7 project and the establishment is a sequel to NCDMB's requirement that the execution of major EPC projects in the country must include the development of a legacy investment that will close a critical capacity gap in the oil and gas industry.

The Executive Secretary lauded NLNG and Daewoo Engineering for responding positively to the Nigerian Content legacy requirement, adding that the commissioning of the hot deep galvanising plant has increased Nigeria's galvanising capacity to over 180,000 Tons/annum, with similar facilities established by Dorman-long Engineering, Sparkwest steel industries and African Industries Group.

The facility, he explained, will serve the Nigerian oil and gas industry and linkage sectors, including telecommunications, power and transport sectors that require galvanised materials. The importance of galvanising, he explained, included corrosion protection, the extended service life of steel materials, cost-effectiveness and safety assurances.

Ogbé indicated that the galvanising plants and other strategic Nigerian Content investments could enjoy patronage from sister African countries courtesy of the Africa Continental Free Trade Agreement protocols, especially if the firms carry out intensive marketing and remain committed to quality standards and competitiveness.

He confirmed that the domiciliation of key industry capacities is contributing towards the attainment of the 70% Nigerian Content target by 2027 and the realisation of job creation and other economic aspirations of President Bola Tinubu's administration.

In his remarks, the Managing Director of NLNG, Philip Mshelbila, reiterated the company's unwavering commitment to achieving its Nigerian Content objectives in its Train 7 Project on Bonny Island.

According to Mshelbila, the protection of steel for durability was a significant application in the energy sector, bolstering the resilience of equipment against depletion and enhancing operational efficiency, reducing wastage from replacement costs, and prolonging the lifespan of relevant equipment.

"The visit to the Daewoo Galvanising Plant is a further 'show and tell' of our compliance with the Nigerian Oil and Gas Industry Content Development (NOGICD) Act and, our sincere vision of being a globally competitive LNG company helping build a better Nigeria. As we commission this facility, we are not only celebrating the expansion of our industrial capabilities but also reaffirming our unwavering commitment to contributing to the local economy and creating sustainable job opportunities for the local business environment," he said. ●

The Secretary and Legal Adviser of the Nigerian Upstream Petroleum Regulatory Commission, Olayemi Anyanechi, said that the commission has been sued in over 70 cases in the past seven months of this year.

Anyanechi stated this on Thursday during a stakeholders' consultation on the Alternative Dispute Resolution Centre's rules of procedure.

NUPRC sued in 70 cases this year – Legal Adviser

According to her, the commission was dragged into different cases by various groups or individuals, including host communities, saying the NUPRC keeps spending government money on such cases.

Emphasising the significance of the ADRC, she noted that the Nigerian oil and gas industry is very important and can get very conten-

tious and litigious.

"So we have so many cases. When the commission was founded, one of the things it focused on was the ability to settle those disputes," she stated.

Anyanechi disclosed that most of the disputes that arose from the 2020 marginal bid round had been settled out of court, adding that the

Petroleum Industry Act also gave rise to some cases among host communities.

"With the twilight of the 2020 marginal field bid round, for instance, there were a lot of disputes and we actively engaged those awardees. We sat them down; we settled those disputes, so we kept a lot of disputes out of the courts.

If you look at the Nigerian courts now, you wouldn't find a lot of those marginal field bid-round disputes. Quite a lot of them have been settled. With the PIA, host community issues also gave rise to a lot of disputes and it's understandable. Our host communities feel that the communities have to be developed a bit more. ●

SMEWatch

www.thepointng.com

15 best freelancing websites in Nigeria

Have you ever imagined a world where you can convert your unique skills into a rewarding income stream without leaving your home?

In the exciting and rapidly evolving world of freelancing, this dream can be a reality.

As one of Africa's largest economies with a booming digital landscape, Nigeria offers a wealth of opportunities for freelancers. However, the key to unlocking these opportunities lies in knowing where to find them.

The question is, which are the best freelancing websites in Nigeria to kick-start or scale your freelancing career?

Thanks to Nairarush, your search ends here. This comprehensive guide brings to you the top 15 freelance platforms in Nigeria, tailored to help you navigate the thriving digital marketplace with ease.

Whether you're a writer, designer, programmer, or marketer, these freelancing sites in Nigeria hold the potential to transform your career trajectory.

So, ready to step into a world where flexibility, passion, and profit align.

TOP 15 FREELANCING WEBSITES IN NIGERIA

The best freelancing websites in Nigeria in 2023 are:

1. FIVERR

Fiverr is an international platform with a significant presence among the best freelance sites in Nigeria. It offers a wide range of categories, from creative writing to digital marketing, programming, and design. Setting up on Fiverr is quite straightforward.

As a freelancer, you create a "Gig" which is a service you offer for a specific price. Remember to optimize your Gig description with relevant keywords and present your skills professionally to attract potential buyers.

2. UPWORK

Upwork stands out among the freelancing platforms in Nigeria for its rigorous vetting system.

This platform suits freelancers who are more advanced in their careers, as the stringent vetting process ensures only high-quality, professional services are offered.

After creating a profile and passing the Upwork readiness test, you can apply to job postings that match your skills. Make sure to write compelling proposals and keep your profile updated to increase your success rate on Upwork.

3. ASUQU

As a Nigerian freelancing website, Asuqu provides a platform for various freelancers, including programmers,

writers, photographers, and branding experts.

Freelancers can sign up, set up a profile showcasing their services, and start receiving job offers. Remember to keep your profile engaging and professional, highlighting your unique selling proposition.

4. FINDWORKA

Findworka is a leading site for freelance jobs in Nigeria, particularly for tech-related work. After signing up and creating a profile, freelancers can search and apply for jobs that match their skills.

Findworka also offers PRO status for freelancers who demonstrate excellent performance and reliability, thereby providing increased visibility and trust.

5. SOURCEGIG

SourceGig offers a variety of short-term gigs, primarily in the IT, digital marketing, and creative arts sectors.

To use SourceGig effectively, sign up, create a detailed profile, and start bidding on available gigs.

Remember to regularly check the platform for new opportunities and respond quickly to potential employers.

6. FREELANCER

Among the global freelancing platforms, Freelancer is one of the most significant, with a wide range of job categories. After creating a profile, freelancers can start bidding on projects right away on this platform.

One unique feature of Freelancer is its contest feature, where freelancers submit entries for a particular job, and the client chooses the best one.

Therefore, whether you're new on the platform you have the same opportunity as the existing freelancers there.

7. JOLANCER

Specifically tailored for Nigerian freelancers, Jolancer provides an easy-to-use platform. Just like every other freelance website in Nigeria, once you sign up and create a profile, you can apply to jobs posted on the site.

As easy as that may sound, ensure you write compelling proposals to increase your chances of getting hired. Unlike Fiverr and Upwork, the competition here is low.

8. TOPTAL

Just like Freelancer, Toptal is a global freelancing marketplace known for its exclusivity. It admits only the top 3% of freelancers into its network, meaning you need to be the best at what you do to get a job here.

Once you pass the Toptal screening process, you gain access to a variety of high-paying jobs from top clients. Toptal is ideal for experienced freelancers looking for high-quality clients.

While the requirement may sound daunting, the reward is great, as you can get hired by top companies like Shopify, Facebook, and more.

9. JUSTFROM5K

Justfrom5k allows freelancers to bid for jobs, making it an excellent platform for entry-level (newbie) freelancers in Nigeria.

To make use of this platform, create a profile, browse through the jobs, and place your bid. It's crucial to be competitive with your bidding but also value your work appropriately.

Like Asuqu, Justfrom5K is a Nigerian-based freelance website. That means getting your money after a successfully completed project is swift.

10. GIGS NIGERIA

As the name implies, Gigs Nigeria is a freelancing marketplace that connects businesses with freelancers for short-term projects or "gigs". From writing and graphics designing, to digital marketing freelancers can get jobs in various categories on this platform.

After creating your profile, stay active and regularly check for job postings that match your skills.

11. YOKEBAY

Yokebay is a freelancing platform in Nigeria that specializes in digital marketing services. To get started on this platform, create your profile, highlight your digital marketing skills, and apply for jobs.

Given the platform's focus, ensure your digital marketing skills are well-highlighted in your profile and proposals.

12. ALANCE

Alance is a growing freelance website in Nigeria to get work from home jobs. After registration, create a comprehensive profile and start bidding on projects.

Given the platform's growth, it's crucial to check back regularly for new job postings.

13. GIGBUCKS

Gigbucks offers a unique structure where freelancers can post services or "gigs" from \$5 to \$50.

It supports a wide range of categories. To get started, sign up, post a gig, ensure it's well-described, and wait for orders to start coming in.

14. TERAWORK

TERAWORK is a leading freelance website in Nigeria, offering a diverse

range of services.

To get started, create a profile that stands out, showcasing your skills and past work, then apply for suitable jobs.

15. TRUELANCER

Last but certainly not least on our list of the best freelancing sites in Nigeria is Truelancer, a global freelancing platform that offers a secure payment system.

This platform can be placed in the same category as Fiverr, Upwork and Freelancer, as you can get jobs not only in Nigeria but all over the world.

To get started, all you need to do is sign up, create a compelling profile, and start applying for jobs. Regularly update your profile and stay active on the platform to maximize your chances of getting hired.

COMPARISON OF THE BEST FREELANCE MARKETPLACE IN NIGERIA

Although these freelance websites in Nigeria offer varying benefits, choosing the right platform depends on your skills, career goals, and desired working structure.

Tips for success include creating an impressive profile, showcasing your portfolio, setting competitive rates, and continually updating your skills.

HOW TO CHOOSE THE BEST FREELANCE SITE IN NIGERIA

Freelancing in Nigeria has seen a tremendous surge in recent years. It offers several advantages, such as flexibility, the ability to choose projects, and the potential for higher income.

Fields such as writing, graphic design, programming, and digital marketing are among the most popular freelance domains. It is vital to understand these trends when navigating through various freelancing sites in Nigeria.

The choice of a freelancing website plays a crucial role in your freelancing journey.

Factors to consider include the types of jobs available, the payment structure, platform credibility, and opportunities for growth and learning.

Despite the potential challenges, finding the right platform can significantly boost your freelancing career.

CONCLUSION

Navigating the world of freelancing can be challenging, but choosing the right platform is a significant first step.

This guide to the best freelancing websites in Nigeria offers an extensive overview to help you start your freelancing journey. ●

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Capital Market

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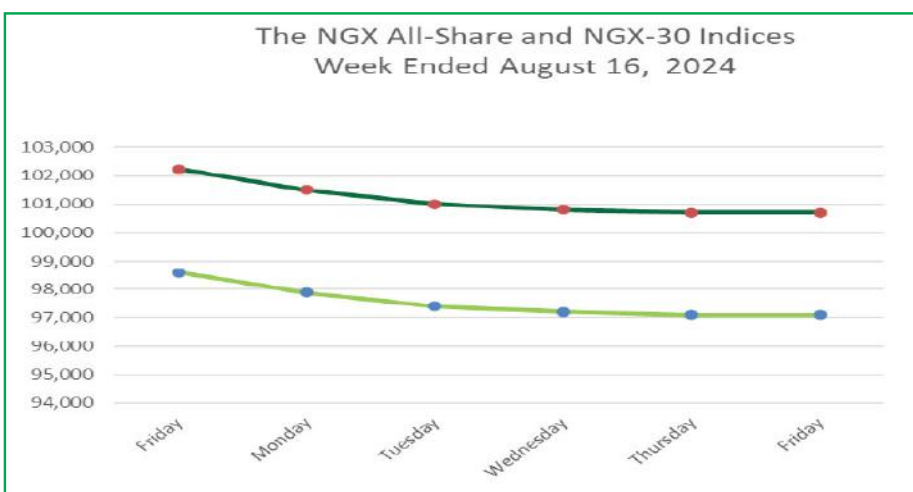
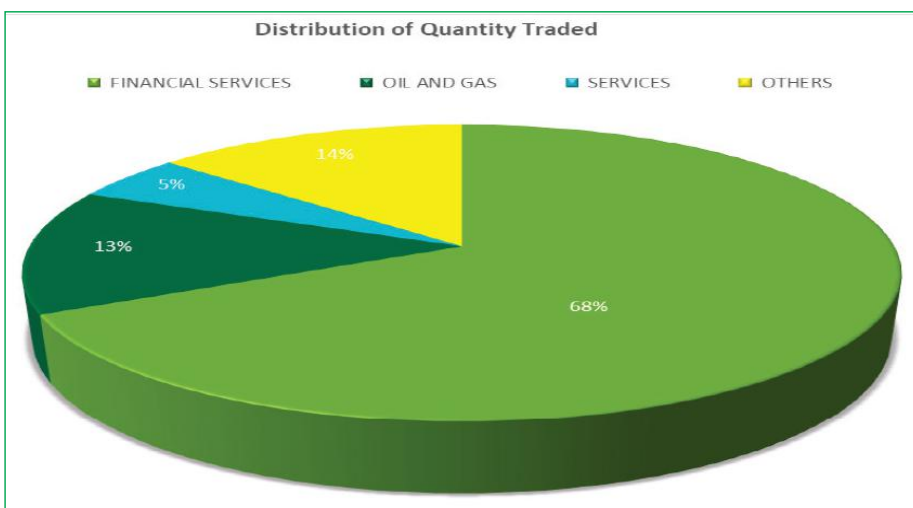
WEEK ENDED AUGUST 16, 2024

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
R T BRISCOE PLC.	1.27	1.70	0.43	↑ 33.86
TOTALENERGIES MARKETING NIGERIA PLC	427.70	511.90	84.20	↑ 19.69
JULIUS BERGER NIG. PLC.	110.00	130.00	20.00	↑ 18.18
GUINEA INSURANCE PLC.	0.34	0.40	0.06	↑ 17.65
UNIVERSITY PRESS PLC.	2.18	2.45	0.27	↑ 12.39
NASCON ALLIED INDUSTRIES PLC	31.50	35.15	3.65	↑ 11.59
ETERNA PLC.	19.80	22.00	2.20	↑ 11.11
DANGOTE SUGAR REFINERY PLC	36.70	40.65	3.95	↑ 10.76
SFS REAL ESTATE INVESTMENT TRUST	101.40	111.50	10.10	↑ 9.96
CHAMPION BREW. PLC.	2.77	3.04	0.27	↑ 9.75

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
CUTIX PLC.	6.00	4.95	-1.05	↓ -17.50
BUA CEMENT PLC	128.90	109.80	-19.10	↓ -14.82
OANDO PLC	40.60	35.85	-4.75	↓ -11.70
LEARN AFRICA PLC	3.95	3.52	-0.43	↓ -10.89
CHAMS HOLDING COMPANY PLC	2.25	2.02	-0.23	↓ -10.22
CADBURY NIGERIA PLC.	20.10	18.10	-2.00	↓ -9.95
ACADEMY PRESS PLC.	2.88	2.62	-0.26	↓ -9.03
CWG PLC	6.30	5.75	-0.55	↓ -8.73
DEAP CAPITAL MANAGEMENT & TRUST PLC	0.47	0.43	-0.04	↓ -8.51
JAPPAUL GOLD & VENTURES PLC	2.39	2.20	-0.19	↓ -7.95



CBN EXCHANGE RATE

Date	Currency	Buying(NGN)	Central(NGN)	Selling(NGN)
AUG/15/2024	US DOLLAR	1584.34	1584.84	1585.34
AUG/15/2024	POUNDS STERLING	2032.0745	2032.7158	2033.3571
AUG/15/2024	EURO	1736.5951	1737.1431	1737.6912
AUG/15/2024	SWISS FRANC	1815.0304	1815.6032	1816.176
AUG/15/2024	YEN	10.6303	10.6337	10.637
AUG/15/2024	CFA	2.6346	2.6446	2.6546
AUG/15/2024	WAUA	2115.6258	2116.2934	2116.9611
AUG/15/2024	RIYAL	422.1304	422.2637	422.3969
AUG/15/2024	DANISH KRONA	232.7003	232.7737	232.8472
AUG/15/2024	SDR	2122.3819	2123.0517	2123.7215

Selloffs in banking, industrial stocks trigger N846.53bn loss on NGX in one week

Global stock markets record a rebound

BAMIDELE FAMOOFO

In one week on the Nigerian bourse, about N850 billion of investors' money was wiped off due primarily to pressured sell-offs in banking and industrial goods sector stocks.

The outcome was a reflection of the ongoing interplay of market dynamics amidst heightened volatility. Additionally, the market capitalisation saw a corresponding decrease of 1.51 percent week-on-week, dropping to N55.13 trillion, with a total of N846.53 billion being wiped off from the market.

As a result, the year-to-date (YTD) return for the market now stands at 29.86 percent.

This downturn further depressed the benchmark index, with low trading volumes and negative market internals highlighting both the market's weakness and potential opportunities for astute investors. This trend unfolded as market participants digested the recently released July 2024 Consumer Price Index (CPI) data, which indicated a deceleration in Nigeria's headline inflation to 33.40 percent.

This period also coincided with expectations surrounding interim dividend declarations. By the end of the trading week, bearish sentiment had firmly gripped the All-Share Index (ASI), which fell by 1.51 percent on a week-on-week basis, closing at 97,100.31 points.

Trading activities throughout the week were notably subdued, with a lacklustre market sentiment prevailing. The weekly traded volume dropped by 25.8 percent week-on-week to 1.99 billion units, while the weekly traded value declined by 17.9 percent to N40.19 billion.

Furthermore, the number of weekly deals fell by 7.24 percent, amounting to 44,017 trades. This downturn was exacerbated by negative market breadth, as evidenced by the fact that the number of gainers (38) was outstripped by the number of losers (46).

In terms of sectoral performance, the picture was largely positive, except for the NGX-Industrial Goods and NGX-Banking sectors, which retreated by 5.16 percent and 2.28 percent week-on-week respectively, as profit-taking exerted downward pressure on these sectors in the context of ongoing portfolio realignments.

In contrast, the market pullbacks witnessed during the week provided strong buying opportunities that buoyed investor sentiment.

This positive sentiment was reflected in the performance of certain stocks, leading to gains in the NGX-Oil & Gas (5.25%), NGX-Insurance (0.79%), and NGX-

Consumer Goods (0.37%) indexes.

As the week drew to a close, specific stocks stood out as top gainers. RTBRISCOE led the chart with a 33.9 percent increase, followed by TOTAL (20%), JBERGER (18%), GUINEAINS (18%), and UPL (12%), all benefiting from positive price movements during the week.

Conversely, stocks such as CUTIX (-18%), BUACEMENT (-15%), OANDO (-12%), LEARNAFRICA (-11%), and CHAMS (-10%) were among the top losers, primarily due to sell-offs by investors.

The market continues to trade within the value area, presenting entry opportunities for discerning investors and savvy traders.

Transaction volume patterns and support levels are signaling further buying opportunities, even as market participants look ahead to the forthcoming release of the Q2 2024 GDP report, along with audited half-year earnings and interim dividend declarations.

Consequently, Cowry Research anticipates a mixed performance in the coming week, driven by ongoing portfolio rebalancing and profit-taking activities. Nevertheless, we continue to advise investors to focus on fundamentally sound stocks.

On the global scene, stocks rebounded this week as signs of easing inflation and stronger-than-expected economic data (retail sales and jobless claims) eased recession concerns and fueled the optimism for a potential interest rate cut by the US Federal Reserve in September.

As of the time of writing, US equities (DJIA: +2.7%; S&P 500: +3.7%) were on course for a weekly gain as the inflation (2.9% vs June: 3.0%) and retail sales (+1.0% vs June: -0.2%) data were assessed as positive signals for a potential 'soft-landing' for the economy.

Similarly, European equities (STOXX Europe: +2.4%; FTSE 100: +1.9%) were on track to close higher, buoyed by the positive momentum on Wall Street and better-than-expected UK economic data (GDP and inflation). The Asian markets also mirrored the gains on Wall Street led by the Nikkei 225 (+7.9%) as Japan's GDP growth (July: 0.8%) exceeded the market's expectation (0.5%), signaling a robust economic recovery.

Likewise, the Chinese market (SSE: +0.6%) recorded modest gains, driven by hopes for further stimulus measures from Beijing despite mixed economic data. Finally, the Emerging (MSCI EM: +0.7%) and Frontier (MSCI FM: +0.9%) market indices closed positively underpinned by bullish sentiments in China (+0.6%) and Vietnam (+2.3%), respectively. ●

Our Global Outlook



At Dangote, we are dedicated to delivering world-class brands and services, designed by a highly motivated workforce using state-of-the-art technology.

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Spiritual fatherhood as latest bone of contention among Nigerian men of God

BRIGHT JACOB

The never-ending disagreements among prominent men of God, especially as it concerns doctrine, has taken on a whole new dimension as the question of spiritual fatherhood has also been thrown into the mix.

Spiritual fatherhood is a controversial subject that has captivated many in Christendom and according to many practicing Christians; it is a "father-son" relationship that is made possible through the preaching of the gospel.

A "father" in the concept of spiritual fatherhood is analogous to individuals who preach the gospel to others who may then believe the "word" and thereafter become followers of Christ.

But it does not end there. The ones who preached would then make a point of ensuring that the new converts, or babies-in-Christ as they are called, get nurtured in the teachings of Christ until they attain spiritual maturity.

However, as simple as its description may sound, spiritual fatherhood has brewed discord between two prominent men of God, Abel Damina of Power City International headquartered in Uyo, Akwa Ibom State, and Paul Enenche, the founder of Dunamis International Gospel Centre, Abuja.

Enenche's DIGC are the owners of the Glory Dome, a 100,000-seater church building gracing the Federal Capital Territory and which enjoys the pleasure of being the biggest church auditorium in Africa.

That said, Damina, 64, who has been in ministry for over three decades, consistently asserts that Enenche, 56, is his spiritual son. And to buttress his claim, Damina once revealed to members of his own church that he, in 1996, ordained Enenche as a pastor.

Enenche, on the other hand, has refused to associate with Damina and it is believed that the gulf between them was opened up by the dissimilarities between their understandings of some Bible teachings.

For instance, while Enenche believes that the payment of tithe or tithing, seed sowing and the giving of first fruit offering are mandatory for believers, Damina counters that people should give of their own free will and not under compulsion.

Apart from how people should give in their respective churches, Damina is also vocal in condemning every form of "transactional gospel," a term he coined and which supposes that men must offer money to God before they can be blessed or healed.

Damina is also a huge critic of "the prosperity gospel". He says God does not bless men with material possessions and that anyone who wants money should get a job or starts a business.

The dispute may have started, and continued with increased acrimony, after Damina, during a service in which he wanted to emphasize how important it is for God's spirit to lead individuals, used the story of Enenche who, many years back, wanted to study medicine in the United Kingdom.

"Many years ago," Damina began. "Paul Enenche used to be a member of our church. The Dunamis church was born because I gave him direction.

"He could have gone to London to read

Medicine and miss that direction. But I gave him direction by the Spirit of God and today that direction is a blessing in his life," he added.

Following that testimony, news began to spread that Enenche was Damina's spiritual son and it did not sit well with Enenche who insists that the Presiding Bishop of Living Faith Church Worldwide, aka Winners' Chapel International, David Oyedepo, is the spiritual father who ordained and poured oil on his head, spiritually and physically.

Enenche was obviously not comfortable that Damina wanted to be connected with him and his ministry and during church service; he refuted Damina, which came as a bolt from the blue, even though he carefully avoided mentioning his name.

"Every time you see a rabbit say that he gave birth to an elephant, madness is worrying it.

"Any day you see an antelope whose claim is that he is the father of an elephant, he has run mad and what remains is to pull his clothes off.

"And if you are an offspring of a lion,

“**EVERYTHING HAPPENING CAN BE TRACED BACK TO MONEY. AND MANY MEN OF GOD HAVE TURNED THEIR CHURCHES INTO BUSINESS CENTRES, AND IF YOU MEDDLE IN THEIR AFFAIRS, EVEN PASTORS WOULD BASH YOU**”

you cannot be a rat. I am of the generation of giants and I cannot be tiny," Enenche said.

And Damina, not known for letting such matters lie, decided to further convince his own followers of the veracity in the Enenche ordination. Damina affirmed that Enenche, including two others, was ordained in February 1996 as a pastor in his church.

"In February 1996, Tony Okoro, Paul Odola and Paul Enenche were ordained the same day right here (and) in the same service," Damina said.

Asked why Enenche claims not to know him, Damina, who said he was the first person to preach for Enenche when he started his church in Abuja, answered, "Well, time will tell."

Expectedly, many other notable men of God have put their two cents in. Notably, the senior pastor and founder of Champions Royal Assembly, Joshua Iginla, and the presiding pastor of Port Harcourt-based Salvation Ministries, David Ibiyeomie, have both blasted Damina.

Iginla said, "It is very possible that you

can ordain a person into ministry and you will not be his or her father.

"Fatherhood is not by force. It is by choice. When you find yourself forcing other people to call you father, you have failed.

"And let me tell you this, children, spiritually, can choose their fathers. And if sons and daughters who have once been your spiritually offspring choose not to call you their father, they have the right to move to another place."

Ibiyeomie was bullish when he addressed the matter. Although he was careful not to mention any names in particular, he called the individual he was addressing "thief" and "jealous".

"Don't mind that thief - love does not envy. Love is not jealous.

"You say someone who is bigger than you is your spiritual son. But John the Baptist was the one who baptized Jesus. But was he (John) bigger than Jesus?"

"He ordained the man but the man is now bigger than him. He is just jealous and some of you listen to such people," he said.

When Damina responded to Ibiyeomie's verbal salvo, he said people wrongly equate ministerial success with congregation size, cars, houses and money that pastors own.

Damina noted that pastors have been saying that he does not have such possession and because of that, have labelled him a failure.

"So, their definition of ministerial success is based on material acquisition. And they forget that Jesus says that a man's life does not consist in the abundance of the things he possesses," Damina added.

Damina has now released a video that purportedly shows him preaching at Enenche's church on January 1, 1997 when Dunamis started.

He said "we released the video" because they said I was lying and it was important for him, as a leader, to show that he was not lying.

"So, we gave them small evidence (video) so that they can see that we are not lying.

"And we have more evidence. I am waiting. Let them come out again, then they will see fire," he declared to his members.

Speaking with *The Point*, a Lagos-based pastor, Emeka Onuoha, said, "Spiritual fatherhood or not, I believe love should reign first. All the pastors arguing should find common ground, too.

"We will not take titles to heaven and we must understand that we will be judged and required to give account of our stewardship.

"So, the reward we will receive from God should motivate us and remind us that spiritual fatherhood is not an earthly matter."

A public affairs analyst, Simon Ogbeide, said, "The brouhaha over spiritual fatherhood and other controversial issues crippling Nigerian churches should be adapted into films and made available on the streaming platform, Netflix.

"I am sure it will make a lot of sense there and garner sufficient subscribers.

"It seems everyone is angry in the Nigerian church. And do you know why? The love of money is responsible.

"Everything happening can be traced back to money. And many men of God have turned their churches into business centres, and if you meddle in their affairs, even pastors would bash you." ●



Damina



Enenche



Oyedepo



Ibiyeomie

Total Energies: Refining activity to support margin improvement

BAMIDELE FAMOOFO

With a strong net income of N20.6 billion posted by Total Energies Marketing Nigeria Plc in the first half of the 2024 financial year, analysts expect sustained growth in revenue in the second half of the year, banking on an increase in product supply from the Dangote Refinery when it commences production of petrol.

BACKGROUND

TotalEnergies has been present in Nigeria for more than 60 years and employs today more than 1,800 people across different business segments. Nigeria is one of the main contributing countries to TotalEnergies' hydrocarbon production with 219,000 boe/d produced in 2023.

TotalEnergies also operates an extensive distribution network which includes about 540 service stations in the country. In all its operations, TotalEnergies is particularly attentive to the socio-economic development of the country and is committed to working with local communities.

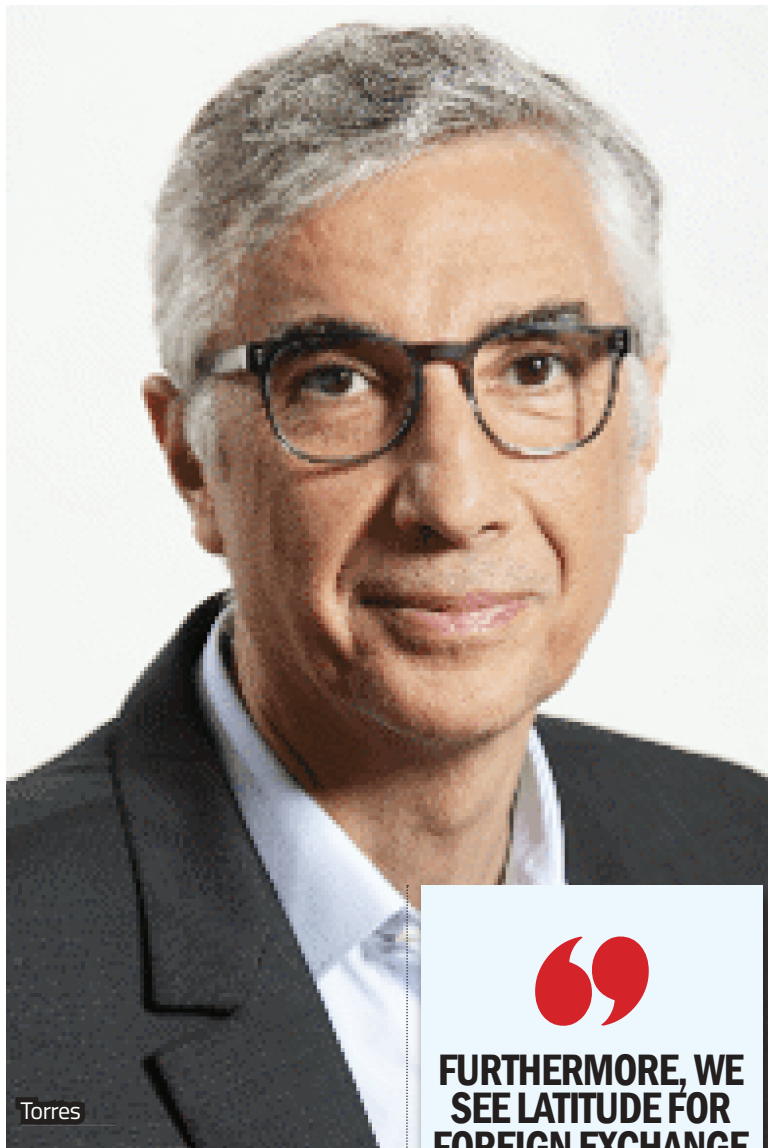
TotalEnergies is a global integrated energy company that produces and markets energies: oil and bio-fuels, natural gas and green gases, renewables and electricity. Its more than 100,000 employees are committed to providing as many people as possible with energy that is more reliable, more affordable and more sustainable. Active in about 120 countries, TotalEnergies places sustainability at the heart of its strategy, its projects and its operations.

REVENUE GROWTH TO SUBSIST ON ELEVATED ENERGY PRICES

In H1'24, TOTAL reported a 100.8 percent YoY increase in its revenue as prices of petroleum products surged. According to the National Bureau of Statistics (NBS), energy prices were mostly higher in the review period, with prices of Premium Motor Spirit (PMS), Automotive Gas Oil, and Household Kerosene advancing by 37.4 percent, 79.3 percent, and 25.7 percent respectively.

Analysts at CardinalStone Research expect prices to remain elevated in H2 '24 as foreign exchange volatility continues to impact the landing cost of imported petroleum products.

"Furthermore, we see latitude for foreign exchange gains in Q3 '24 in line with the usual currency pressures between July and September, even though the CBN's aggressive interventions may slightly limit potential pass through to income.



Torres

Elsewhere, we expect the company to continue effectively leveraging its extensive network system to sustain income generation for the rest of the year.

"To buttress the above points, we note that the company had reported a 253.0% YoY surge in other income in H1'24 that was driven by higher foreign exchange gains (impact on trade, other receivables, and cash held) and increased network income (currently at 128.1% of our previous full-year estimate). The Major Energies Marketers Association of Nigeria (MEMAN) revealed that the landing cost of PMS, AGO and Jet fuel stood at N1,117/litre, N1,157/litre, and N1,127/litre, respectively, in July 2024."

DIVESTMENT

Mauritius-based Chappal Energies has acquired a minority share in TotalEnergies's Nigerian onshore joint venture assets for \$860 million.

The new purchase by Chappal Energies, a company registered in Mauritius in 2022, includes an interest in 15 licences producing mostly oil, with production netting Total of 14,000 barrels of oil equivalent per day in 2023. This deal includes three additional licenses that produce

mostly gas and currently account for 40 percent of TotalEnergies' Nigeria LNG gas supply.

SPDC JV is an unincorporated joint venture between Nigerian National Petroleum Corporation Ltd (55%), Shell Petroleum Development Company of Nigeria (30%, operator), TotalEnergies EP Nigeria (10%) and NAOC (5%), which holds 18 licenses in the Niger Delta.

TotalEnergies EP Nigeria also transferred to Chappal Energies its 10 percent participating interest in the 3 other licenses of SPDC JV which are producing mainly gas (OML 23, OML 28 and OML 77), while retaining full economic interest in these licenses which currently account for 40% of Nigeria LNG gas supply.

The transaction was concluded for a firm consideration of USD 860 million. Closing is subject to customary conditions, including regulatory approvals.

"TotalEnergies continues to actively manage its portfolio in Nigeria, in line with its strategy to focus on its oil offshore and gas assets. After the launch of the Ubeta gas development on OML58 license last month, this divestment of our interest in SPDC JV licenses allows us to focus our onshore Nigeria presence solely on the integrated gas value chain and is designed to ensure the continuity of feed gas supply to Nigeria LNG in the future", said Nicolas Terraz, President Exploration & Production of TotalEnergies.

FORECAST

In line with Analysts' FY '24 forecast, Total Energies Marketing Nigeria Plc (TOTAL) reported a net income of N20.6 billion (+53.2% YoY) in its unaudited H1'24 financials.

"Going into H2'24, we expect sustained revenue growth due to the elevated prices of petroleum products and the strong demand across core product segments as the company continues to leverage its strong network infrastructure (sales to service stations). In addition, following President Bola Tinubu's directive to the Nigerian National Petroleum Company Limited (NNPCL) to sell crude oil to Dangote Refinery and other upcoming refineries in Naira, we envisage an increase in product supply, improvement in cost profile, and a subsequent rise in margins for TOTAL. Hence, we have made adjustments to our forecasts and obtained a new 12-month target price (TP) of N587.50 (vs N537.32 previously). We retain a BUY recommendation on the ticker."

REFINING ACTIVITY TO EASE

COST PRESSURES

As earlier reported, the Dangote Refinery commenced the distribution of diesel and aviation jet fuel to the domestic market in April 2024.

Experts had earlier anticipated PMS supply from the refinery by Q2'24 in line with guidance from the company. However, due to several factors—including low crude feedstock supply, the refinery has consistently been unable to meet set deadlines.

However, analysts are optimistic about a potential timeline of early Q4'24 for PMS production and supply into the local market, following the directive from President Tinubu to NNPC to begin to supply crude to local refineries directly in Naira.

With the new development, we expect TOTAL's cost profile to begin to improve as local supply improves with cost savings. Consequently, we foresee modest improvements in gross, EBIT, and PBT margins to 12.7 percent, 6.7 percent, and 6.1 percent, respectively (vs 12.2%, 6.6% and 5.8% as of H1'24) for FY'24. "We expect a more pronounced impact on margins from FY'25E as the refineries ramp up capacity."

EXPECTED HIGHER RETURNS TO SHAREHOLDERS

With the company's net income of H1'24 already ahead of FY'23 numbers, it is expected that the company will at least maintain the previous year's dividend payout ratio of 65.7 percent. This assumption suggests a 329.2 percent YoY increase in dividend per share to c.N82.29/share for FY'24E.

VALUATION AND RATING

"Adjustments to the analyst's model led to a new 12-month TP of N587.50 with an upside of 25.0% from TOTAL's reference price of N470.40. "Currently, the counter is trading at EV/EBITDA and P/E multiples of 2.2x and 5.9x, respectively, which is at a discount to its MEA peer average of 8.9x and 12.7x. Hence, we retain a BUY recommendation on the counter based on our expectations of strong revenue growth supported by elevated petroleum product prices as well as cost-saving potential from the debut of locally refined PMS," the company said.

GREEN FLAGS

1. Rising energy prices
2. Gain in FX
3. Expected improved product supply

RED FLAG

1. Threat of global carbonization
2. Government policy inconsistency. ●

FURTHERMORE, WE SEE LATITUDE FOR FOREIGN EXCHANGE GAINS IN Q3 '24 IN LINE WITH THE USUAL CURRENCY PRESSURES BETWEEN JULY AND SEPTEMBER, EVEN THOUGH THE CBN'S AGGRESSIVE INTERVENTIONS MAY SLIGHTLY LIMIT POTENTIAL PASS THROUGH TO INCOME. ELSEWHERE, WE EXPECT THE COMPANY TO CONTINUE EFFECTIVELY LEVERAGING ITS EXTENSIVE NETWORK SYSTEM TO SUSTAIN INCOME GENERATION FOR THE REST OF THE YEAR

Sports

www.thepointng.com



Dessers sets record straight on goal against St Johnstone

Cyriel Dessers was the standout performer as Rangers sealed their spot in the quarterfinals of the Premier Sports Cup following a 2-0 win against St Johnstone at Hampden at the weekend, with the Nigeria international grabbing a goal and an assist.

There was a little bit of controversy surrounding his goal as it was originally disallowed for a foul by the Rangers number 9 but the goal stood after referee Matthew MacDermid reviewed the incident on the pitchside monitor.

The referee initially blew for a foul on Jack Sanders just before Cyriel Dessers raced forward to finish but the decision was later overturned - much to the anger of the St Johnstone players and fans.

However, it has been argued that VAR should not have intervened as the referee's decision had an impact on the players.

Offering an explanation shortly after the game, Dessers set the record straight, insisting that he did not foul the defender in the build-up to his goal, adding that Sanders stepped on his foot.

"I got the ball in my pathway and I tried to run. I felt a step on my foot, actually it hurt quite a lot but then I could get through, pass the other defender and then have a finish.

"For me it was not a fault. If it was a fault, I think it was the other way around because he stepped on my foot, not the other way. I didn't try to trip him or anything.

"I was focused on the ball, only looking at the ball so it was a good goal to score," Dessers said.

On a personal level, Dessers has had a good start to the season, registering four goal involvements from five appearances despite speculation that linked him with a departure from the Light Blues this summer. ●

Dennerby backs Andersson for Super Eagles job



Swedish football tactician Thomas Dennerby, who managed the Super Falcons at the 2019 Fifa Women's World Cup and 2018 CAF Women's Africa Cup of Nations, has been contacted to react to ongoing speculation in the local press linking Jan Olof 'Janne' Andersson with the vacant Super Eagles job.

Following the resignation of Finidi George as head coach of the Super Eagles, speculation has been rife about potential successors.

Finidi, a former Super Eagles player himself, stepped down after the Nigeria Football Federation announced plans to appoint a foreign technical adviser for the se-

nior national team before the 2025 Africa Cup of Nations qualifiers.

Flamboyant French coach Herve Renard had been linked with the Nigeria job but the Nigeria Football Federation had to pursue other targets after they failed to meet his wage demands.

Other names being bandied about as potential successor to Finidi included Steve McClaren, Tom Saintfiet and Eric Chelle.

Janne Andersson is currently a free agent after leaving his role as Sweden coach in November 2023 after the Scandinavians failed to qualify for the 2024 European Championship.

Reacting over Andersson's link to the Super Eagles job Dennerby said: "I know him, it will be good (appointment). He is a very humble and hardworking coach.

"I saw that the Super Eagles have not started the 2026 World Cup qualifiers good at all. Why? Hopefully Janne can help them back on track."

Apart from Dennerby, the Nigeria Football Federation have a history of appointing former Sweden national team coaches.

Lars Lagerbäck was in the Super Eagles dugout during the 2010 World Cup and rejected an offer from the Nigeria Football Federation after the tournament in South Africa. ●



Sadiq set to quit Real Sociedad

Super Eagles forward Sadiq Umar could leave Real Sociedad before the end of the current transfer window according to reports.

The lanky striker joined the La Liga outfit in September 2022 as a replacement for Alexander Isak who had left the club the previous month for Newcastle.

He grabbed a goal on his debut against Atlético Madrid but had his momentum halted by an anterior cruciate ligament injury which he picked up in a Spanish La Liga game against Getafe.

He didn't return to action till the following season which was the last campaign, but couldn't score until matchday 14 of the Spanish La Liga when he netted a long-range strike to help Real Sociedad beat Sevilla 2-1.

Despite netting in the following fixture against CA Osasuna, he could only

manage three goals across the campaign and his poor return in front of goal has led to reports linking him with an exit from the Basque Country-based club.

He has been linked with Bologna who has lost the services of Joshua Zirkzee to Manchester United, Genoa as well as Spanish La Liga duo of Valencia and Sevilla.

Speaking with reporters, Real Sociedad press officer Jon Ander Mundeate said that there is the possibility of Umar leaving the club before the closure of the transfer window.

The White and Blues started their campaign at the weekend against Rayo Vallecano at Reale Arena (Donostia-San Sebastián). ●

Alonso defends Boniface over controversial celebration

Bayer Leverkusen coach Xabi Alonso has defended Victor Boniface in the wake of the striker's controversial celebration after his side's shootout win against VfB Stuttgart in the Supercup at the weekend.

The Nigeria national teamer scored arguably the easiest goal of his career to date in the eleventh minute of the contest when he tapped the ball home from inches out after Edmond Tapsoba headed the ball goalward.

Tensions arose after the game when Boniface was alleged to have celebrated Bayer Leverkusen's victory by

raising his middle finger in the direction of the VfB Stuttgart players.

According to German newspaper Bild, several VfB Stuttgart players have accused the Nigerian striker of this offence but there is no confirmation of this incident as there are no TV images.

The Stuttgart players were on the verge of leaving the pitch during the celebration, but the club's press officer intervened and prevented them from doing so.

Reacting to the incident involving Boniface, Bayer Leverkusen manager Alonso said: "I didn't see that, I just heard it. A lot of things happened, not just that.

"There was a lot of controversy in the last few minutes, so it's not a big issue."

Following the dismissal of Martin Terrier in the 37th minute, Xabi Alonso responded to red card by replacing Boniface with defender Jonathan Tah four minutes before halftime.

The Super Eagles star was booked for dissent while on the bench in the 80th minute, after a VAR decision went against Bayer Leverkusen. ●





Kwasau urges Osimhen to join Chelsea

Former Nigeria U17 assistant coach Umar Danlami Kwasau, has weighed in on the ongoing transfer speculation surrounding Nigerian striker Victor Osimhen, urging the Napoli star to consider a move to Chelsea amid rumours linking him to the Premier League club.

The 25-year-old Osimhen has been at the center of a transfer saga after negotiations between Napoli and PSG reportedly broke down a few weeks ago.

With the transfer window closing in about two weeks, Chelsea have emerged as potential suitors for the prolific forward, despite their absence from this season's UEFA Champions League.

Kwasau shared his thoughts with reporters on Osimhen's next career step, recommending Chelsea as a suitable destination.

According to Kwasau, the London club is in desperate need of a natural goalscorer, and Osimhen, despite lacking exceptional technical flair, fits the bill as a deadly finisher.

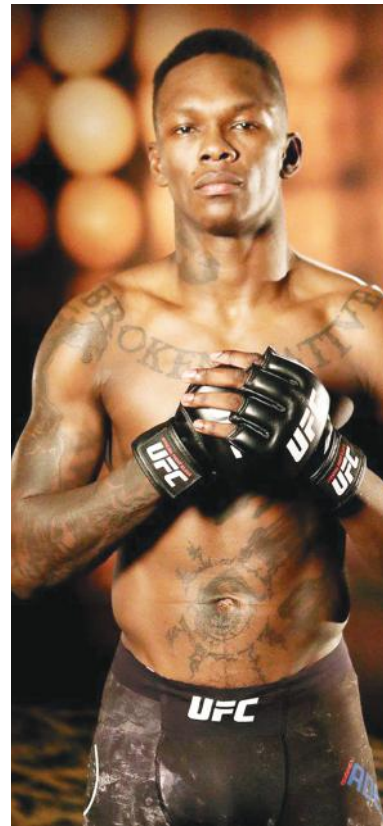
"My personal choice for Victor Osimhen is Chelsea," Kwasau said.

"I think Osimhen is due to move, and if Chelsea is on the line, then I think it is a good place because those are the places where I think he will do well.

"Those are teams with poor finishing, and I think he is not too technical but he is good in finishing so I think his impact will be felt."

Kwasau, who has managed domestic sides such as ABS and Dakkada FC, believes that Osimhen's poacher-like instincts will be a valuable asset to Chelsea's frontline as the club looks to rebuild under Enzo Maresca.

The Nigerian striker has been one of Europe's hottest prospects after a stellar season with Napoli, where he played a key role in securing their first Serie A title in 33 years. ●



Adesanya breaks silence after failed bid to reclaim UFC title

Nigeria fighter Israel Adesanya came out with some strong words after losing to South African Dricus Du Plessis in the UFC 305 at the weekend in Perth, Australia.

The fight was highly anticipated as both Adesanya and Du Plessis had a fierce head-to-head exchange before the fight.

Unfortunately, Adesanya's attempt to reclaim the UFC middleweight title ended in disappointment as he suffered a decisive submission loss to rival Dricus Du Plessis.

However, he is not giving up as he intends to bounce back stronger.

"I'm happy I got to fight again, appreciate all the energy from you", the 35-year-old wrote on social media. ●



I have faith in Havertz, Jesus - Arteta

Speaking after his side's 2-0 win over Wolverhampton Wanderers in their opening match of the 2024-2025 Premier League, Arsenal manager Mikel Arteta ended speculation linking the club with a move for a marquee center forward before the close of the summer transfer window.

The Gunners had been linked with a plethora of strikers, including Victor Osimhen, Alexander Isak, Dominic Solanke, Ivan Toney, Ollie Watkins, Lautaro Martinez, Dusan Vlahovic, Joshua Zirkzee, Benjamin Sesko and Jonathan David.

Sky Sport Germany transfer market expert Florian Plettenberg confirmed earlier this week that there was a loose approach from Arsenal to sign the reigning African Footballer of the Year.

Less than two weeks before the close of the summer transfer window, the future of Osimhen is up in the air as his suitors are unwilling to trigger his hefty release clause of 130 million euros.

Last season, Arsenal scored 91 goals in the Premier League, bettered only by the champions Manchester City, and were the best defensive side with twenty-nine goals conceded. ●

Al-Ahli, PSG fight for Lookman's signature

Nigeria forward Ademola Lookman could leave Atalanta Bergamo this summer as he continues to gather interest in the ongoing transfer window.

The 26-year had a historic 2023-2024 season wrapped-up by a hat-trick in Europa League final against Victor Boniface's Bayer Leverkusen to clinch the title for Atalanta.

So far, Lookman has become clubs' favourite on the market but none of them succeeded in signing until now.

With two weeks left for the summer transfer market to close, Saudi Pro League giants Al-Ahli are lurking him.

The Jeddah-based outfit is ready to offer Ademola Lookman a huge salary while Qatar-owned PSG are also following his situation carefully.

Lookman, who featured in the European Super Cup against Real Madrid last week, is not in Atalanta's squad to face Lecce on Tuesday. ●



Injured Aina to miss Rwanda, Benin AFCON Qualifiers

Nottingham Forest right-back Ola Aina could miss Nigeria Super Eagles matches against Benin Republic and Rwanda next month after sustaining an injury at the weekend.

The Super Eagles could be without Ola Aina just three weeks before the 2025 Africa Cup of Nations (AFCON) qualifiers begin, after he sustained an injury in Nottingham Forest's opening Premier League game of the season against Bournemouth.

Aina was forced to leave the game early in the second half due to a calf injury. The left back was replaced by Harry Toffolo in the 54th minute after complaining of discomfort and being caught limping off the field. ●



Union Bank posts 138% profit growth in 2023, FX loss hits N226bn

Dennerby backs Andersson for Super Eagles job



OIKONOMIA with Lekan Sote

X:@lekansote1

Revisiting alternative to Structural Adjustment Programme

with imported inflation.

An import-oriented economy is almost completely dependent on the economy, or economies, of countries from which it imports its consumer goods, manufacturing machinery, industrial spare parts and raw materials.

As long as this situation persists, the dependent economies, sometimes referred to as peripheral economies by international relations scholars, will never have independent control over the costs and prices of their goods and services.

Have you ever wondered why the west-centric international petroleum cartel, using the Organisation of Petroleum Exporting Countries as a front, styled petroleum as an "international product," to be sold for the American dollar, even if a Dangote refinery is within the same country, and is less than 40 minutes air flight, from the Nigerian oil fields?

The intention of that international monopoly capital booby-trap is to tie the economies of petroleum-producing countries to the American economy, by adopting the American dollar as the currency of trade in the international petroleum market.

In 2016, America introduced its shale petroleum into the international market at a near rock-bottom price, to corral 10 independent petroleum-producing countries, including rival Russia, which produces 13 per cent of the world's petroleum, into the Saudi Arabia-led OPEC cartel, to form OPEC+.

Yet, America, whose currency is used for the international petroleum trade, did not join OPEC or OPEC+.

America, one of the world's biggest producers of petroleum, is content with staying in the shadows as the master puppeteer.

Some of the requirements that SAP imposed on Nigeria were: Devaluation of the naira; weekly auction of hard currencies in order to reduce the balance of payment deficits; reduction of public sector employment and big government; removal of subsidy to reduce budget

WHAT NIGERIANS ARE EXPERIENCING NOW, AFTER THE RECENT REMOVAL OF FUEL AND ELECTRICITY SUBSIDIES AND MERGER OF THE FOREIGN EXCHANGE REGIME, IS A DEJA VU, AN UNCANNY REENACTMENT OF THE FUNK AND BLUES OF THE 1980S, AND IT IS NOT COMFORTABLE AT ALL.

deficits.

Other requirements were free repatriation of funds by foreign companies; privatisation or commercialisation of government-owned enterprises; deregulation of state-controlled industries; and adoption of a market-oriented economy.

To cushion the effects of SAP, the government introduced some elaborate interventionist programmes, including the Directorate of Food, Roads and Rural Infrastructure, to enhance food production and improve the rural areas; Nigerian Directorate of Employment; SAP relief package; mass transit programmes; and the establishment of People's Bank and community banks.

But the negative effects of SAP overwhelmed the initiatives: The devaluation of the currency led to inflation and a decline in the real income and purchasing power of Nigerians. It led to a fall in the standard of living of Nigerians, who could no longer buy personal automobiles, air travel, medicare and three-square meals a day.

It led to the crippling of Nigeria's industrial sector and the near collapse of the export produce market.

And the loan taken, after the adoption of the stiff conditionalities, ended up in purchasing consumer goods from the Western countries that (indirectly) gave the loan in the first place.

What Nigerians are experiencing now, after the recent removal of fuel and electricity subsidies and merger of the foreign exchange regime, is a *deja vu*, an uncanny reenactment of the funk and blues of the 1980s, and it is not comfortable at all.

In simple terms, what Nigerians are going through today is an exceedingly depreciated naira, leading to the high cost of foodstuffs, expensive land and air travel, loss of homes due to inability to pay rents, coupled with a deluge of demands from family and friends for financial assistance.

When Buhari bungled the economy and security of the country, and neglected to rein in the "pandemic" farmers-herders clashes and kidnappings, Nigerians thought they had seen the worst. Until now...

Some now blow a raspberry at the perceived absence of the "folklore" competence of Tinubu, and ask if he should not return Nigeria to the Buhari days, the way Israelites wondered if Moses shouldn't return them to Egypt, where they had suffered humiliation, degradation and oppression.

Maybe not. But maybe now is the time to revisit the grace notes of Prof. Adebayo Adedeji, Nigeria's post-Civil War Minister of Economic Development and Reconstruction, who later became the Executive Secretary of the United Nations Economic Commission for Africa.

The ECA, under Prof. Adedeji, observed that "during 1980-1987, the performance of sub-Saharan African countries with strong SAP was the worst of any group; a negative annual average growth rate of -0.53 per cent, contrasted with a positive 2.00 per cent for countries with weak SAP programmes and a relatively strong positive rate of 3.50 per cent for non-adjusting countries in sub-Saharan Africa."

ECA rejected the recommended drastic cuts in subsidies and social services, indiscriminate promotion of export of primary commodities instead of processed goods, credit squeezes, high interest rates, excessive import liberalisation, over-dependence on market forces and doctrinaire, or almost a religious promotion of privatisation.

Prof. Adedeji offered the African Alternative Framework to SAP: An African Recovery Thought, as an alternative to the bitter SAP pill forced down the throats of Nigerians by General Babangida and his "SAP Apostle," Olu Falae, his finance minister, who also served as secretary to his regime.

The most redeeming economic policy of Tinubu is to sell petroleum for government-owned refineries to private-sector refineries in naira. That bull's eye, with a direct effect on transportation, should drive down the price of foodstuffs.

Apart from (hopefully) making petroleum products readily available, at prices and landing and foreign exchange costs, it should eliminate the 40 per cent of forex needed to import petroleum products, and significantly reduce the pressure on the naira.

If the Nigerian National Petroleum Company Limited can up petroleum production to the promised two million barrels per day, government revenue should significantly improve to be able to finance infrastructure for Nigeria's industrial revival, if the President can also find a competent economic revival czar.

And, ahem, maybe the 1999 Constitution stumbling block to the political and economic growth of Nigeria should give way for a second look at the document prepared by Justice Idris Kutigi-led National Conference Committee set up by former President Goodluck Jonathan, whose nerves couldn't implement its recommendations on restructuring.

Or maybe Tinubu should consider Prof. Adedeji's alternative to SAP recommendation for gradual economic reforms, though he's on the right path. ●

