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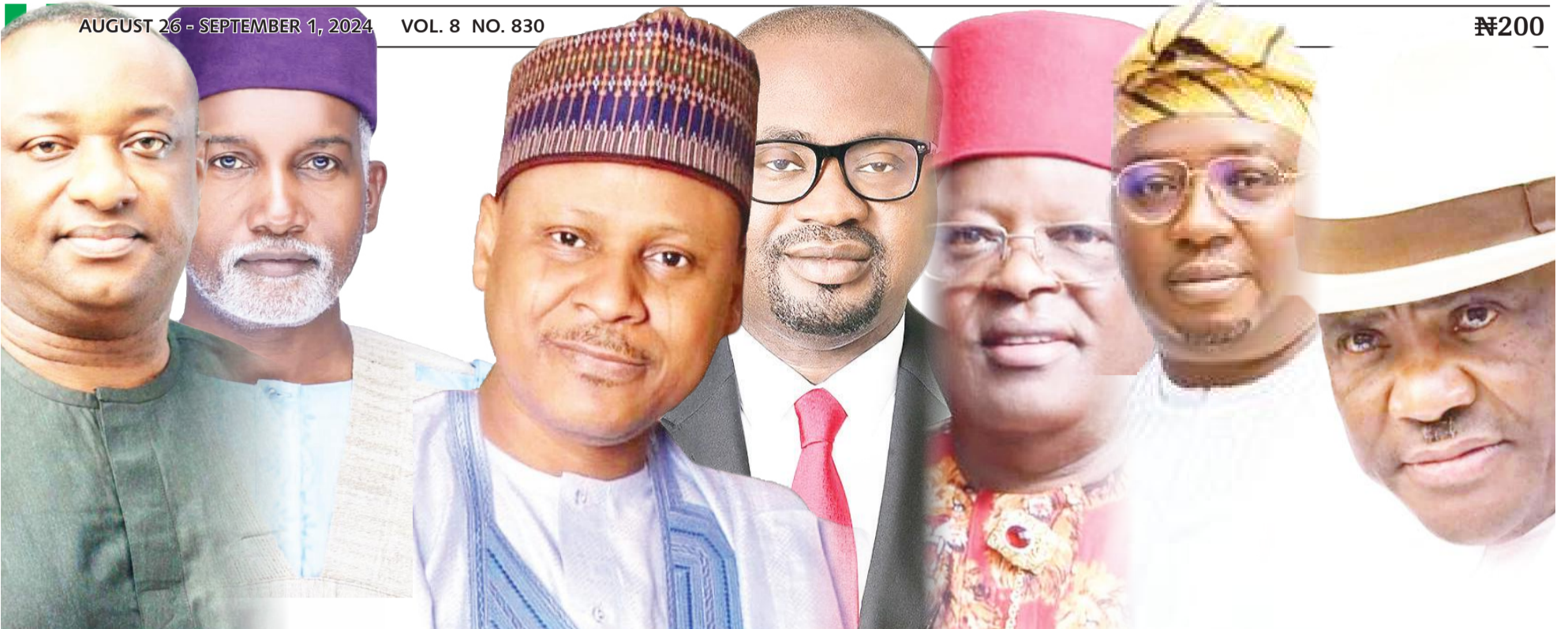
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AUGUST 26 - SEPTEMBER 1, 2024 VOL. 8 NO. 830

₦200



ONE YEAR AFTER INAUGURATION

MEET THE PERFORMERS, LAGGARDS IN TINUBU'S CABINET

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- Nigerians rate 70% below average
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● Deceased's family wants son 'resurrected' as police wade in



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Let those who want to destabilise Nigeria stop so that we can make progress - MBF president, Pogu



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Fresh plot to remove Damagum, loss of public trust deepen PDP crisis



Also inside Attempted murder scandal rocks Anambra ministry as Permanent Secretary allegedly strangles HOD 13

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Monday, August 19, 2024

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



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.

Tuesday August 20, 2024

NNPC records N3.3trn profit for 2023, declares N2.1trn dividend



The Nigerian National Petroleum Company Limited has declared a profit of N3.3 trillion for the fiscal year 2023. The chairman of the NNPC board, Pius Akinyelure, spoke on Monday during a media briefing on the company's 2023 audited financial statements.

Wednesday August 21, 2024

Shaibu is Edo deputy governor, Court of Appeal insists



The Court of Appeal sitting in Abuja on Tuesday affirmed the lower court judgment that reinstated Philip Shaibu as the Deputy Governor of Edo State. The appellate court, while delivering judgment in the appeal brought before it by the Edo State House of Assembly, dismissed the appeal seeking to uphold Shaibu's impeachment.

Thursday August 22, 2024

PDP crisis: You're not our party member, Wike replies Clark



The Minister of the Federal Capital Territory, Nyesom Wike, has said that he will not respond to calls by the leader of the Southern and Middle Belt Forum, Chief Edwin Clark, for him to be investigated and kicked out of the People's Democratic Party, noting that the latter is not a member of the party.

Friday August 23, 2024

Supreme Court unduly overburdened - Ariwoola



The immediate past Chief Justice of Nigeria, Justice Olukayode Ariwoola, has observed that the Supreme Court of Nigeria is unduly overburdened.

Saturday August 24, 2024

Ododo remains APC member despite defection rumours, Kogi declares



The Kogi State Government has declared that Governor Usman Ododo remains a staunch member of the All Progressives Congress, stressing that he is not considering defecting to the opposition, the Peoples Democratic Party.

Top stories



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Sunday April 25, 2024

DSS releases journalist, Soyinka, withholds passport



The Regional Editor of The Conversation Africa and an investigative journalist, Adejuwon Soyinka, has been released. Operatives of the Department of State Services arrested Soyinka at the Muritala Muhammed International Airport in Lagos on Sunday.

PHOTO OF THE WEEK



President Bola Tinubu, flanked by the Senate President, Godswill Akpabio; the immediate past Chief Justice of Nigeria, Justice Olukayode Ariwoola; former Chief Justice of Nigeria, Justice Mahmud Mohammed; Justices of the Supreme Court, senior judicial officers, and some members of the Federal Executive Council, the family of the acting Chief Justice of Nigeria, led by her spouse, Akin Kekere-Ekun, when the President administered an oath of office on Justice Kudirat Kekere-Ekun as the acting Chief Justice of Nigeria, at the State House Council Chamber, Abuja, on Friday.

Nigeria's fiscal deficit rose to N824.8bn in April as oil receipt maintains downtrend

BAMIDELE FAMOFO

The Federal Government's fiscal deficit experienced a marked expansion, rising to N824.8 billion in April 2024 from N823.9 billion in the preceding March.

This represents a 0.11 percent month-on-month increase, placing the deficit almost N60 billion above the budgeted figure. The expansion in the deficit is largely attributed to a decline in government revenue from oil receipts during the period, coupled with an increase in expenditure.

Drawing upon data from the Central Bank of Nigeria's monthly economic report, it is evident that the Federal Government's retained revenue at N419.91 billion, decreased by 0.55 percent compared to March 2024 and fell significantly short of the monthly benchmark by 74.29 percent.

On the expenditure side, the total outlay amounted to N1.24 trillion, which, although 0.12 percent, lower than the previous month, was still 48.10 percent below the projected spending of N2.39 trillion. This decline in expenditure is mainly due to a reduction in capital outlay during the review period.

A closer examination reveals that recurrent expenditure accounted for 84.5 percent of total spending, capital expenditure for 6.30 percent, and transfer payments constituted 9.2 percent.

The 2024 Approved Budget is based on a total expenditure of N28.78 trillion and a revenue projection of N19.60 trillion, sourced from both oil and non-oil revenues.

This budget includes provisions for Debt Service and Sinking Fund payments of N8.27 trillion, Recurrent (Non-Debt) Expenditure of N8.77 trillion, and Capital Expenditure of N10 trillion, excluding the recently passed supplementary budget.

Presently, the fiscal deficit stands at N9.18

“THE TOTAL OUTLAY AMOUNTED TO N1.24 TRILLION, WHICH, ALTHOUGH 0.12 PERCENT, LOWER THAN THE PREVIOUS MONTH, WAS STILL 48.10 PERCENT BELOW THE PROJECTED SPENDING OF N2.39 TRILLION.

trillion, which represents approximately 50 percent of the Federal Government's expected revenue and 3.88 percent of the projected Gross Domestic Product.

On a more positive note, data from the Central Bank of Nigeria as of Q1 2024 indicates a reduction in the Federal Government's fiscal deficit to N2.8 trillion, compared to N3.3 trillion in Q4 2023 and N4.0 trillion in Q1 2023. This reduction is attributed to a combination of improved revenue performance and reduced government

spending during the quarter.

The quarterly report by the apex bank for the first three months of 2024 shows that the Federal Government's retained revenue increased by 5 percent quarter-on-quarter and by 34 percent year-on-year, reaching approximately N1.8 trillion in Q1 2024. This represents the highest revenue received by the Federal Government since Q3 2023 and was bolstered by improved receipts from oil sources and exchange rate gains resulting from the depreciation of the Naira.

Cowry Research observes that the expansion in the government's fiscal deficit is driven by weak revenue performance and rising expenditure levels.

“Given this scenario, we believe that the government can enhance its revenue performance through increased crude oil production, a more efficient tax revenue system, and by mobilising the public to capture more individuals and corporations within the nation's tax net. Furthermore, we foresee a positive improvement in the Federal Government's revenue, considering plans to tax 70 percent of banks' windfall profits from 2023, which resulted from the government's foreign exchange revaluation. This measure could potentially strengthen the Federal Government's revenues significantly,” Cowry Research said. ●



FaceOff

“THE OFFICE IS INVESTIGATING A CASE OF CRIMINAL CONSPIRACY, TERRORISM FINANCING, TREASONABLE FELONY, SUBVERSION AND CYBERCRIME IN WHICH JOE AJAERO WAS MENTIONED.

– ASSISTANT COMMISSIONER OF POLICE, ADAMU MUAZU

“WE URGE THE AUTHORITIES TO END THIS PATTERN OF BRAZEN IMPUNITY AND RESPECT THE RIGHT OF THE LABOUR UNIONS TO AGREE OR DISAGREE WITH THE GOVERNMENT AND ITS POLICIES.

–AMNESTY INTERNATIONAL

TIMOTHY AGBOR

Two police officers were killed and three others are unconscious following a clash between police operatives and members of the proscribed Islamic Movement of Nigeria, popularly known as the Shiites in the Wuse area of Abuja.

The spokesperson for the Federal Capital Territory Police Command, Josephine Adeh, confirmed the attack which happened on Sunday, describing the attack as unprovoked while accusing the group of destroying three police patrol vehicles.

Two officers killed, three injured as Shiites, Police clash in Abuja

POINT

The PPRO also indicated that they wielded machetes, improvised explosive devices (locally made bombs in bottles with kerosene), and knives

According to Adeh, the IMN members attacked some personnel of the Nigeria Police Force attached to the FCT command at Wuse Junction by

a traffic light.

"The FCT police command wishes to confirm an unprovoked attack by the proscribed Islamic Movement of Nigeria, popularly known as the 'Shi'ite' group, on some personnel of the Nigeria Police Force attached to FCT command at Wuse Junction by the traffic light, where two (2) police personnel were killed, three left unconscious in the hospital, and three (3) Police patrol ve-

hicles set ablaze," she said.

The PPRO also indicated that they wielded machetes, improvised explosive devices (locally made bombs in bottles with kerosene), and knives.

"The proscribed organisation attacked the police checkpoint unprovoked, wielding machetes, improvised explosive devices (locally made bombs in bottles with kerosene), and knives," the statement read.

While reacting to the inci-

dent, the FCT Police Commissioner, Benneth Igweh, condemned the attack.

He noted that several arrests have been made and pledged to bring all the perpetrators of the attack to book.

According to the statement, the situation has been brought under control as police operatives have restored normalcy to the area.

"While several arrests have been effected, the Commis-

sioner of Police FCT, CP Benneth C. Igweh, condemns the unprovoked attack on Police officers.

"He promises to bring those involved to book. The situation is presently under control and normalcy restored," the police spokesperson stated.

She also said that the FCT Police Command would communicate further developments to members of the public in due course. ●

L-R: First son of the family, Adedayo Ijalaye; Ogun State Governor, Dapo Abiodun, and wife of the deceased, Mrs. Adebola Ijalaye, during Governor Abiodun's condolence visit to the family of late Olaniyi Ijalaye, the Resident Electoral Commissioner of INEC in Ogun State, in his Ibadan home at the weekend.



No faction in Enugu APC, says Ganduje

BRIGHT JACOB

The national Chairman of the All Progressives Congress, Abdullahi Ganduje, has declared that the party has no parallel executive in Enugu State, stressing that Ugochukwu Agballah remains the state chairman.

Justice C.V.C. Ezeugwu of the Enugu State High Court had on August 9, issued an injunction restraining Ugochukwu Agballah from parading himself as the chairman of APC in the state.

Also included in the restraining order in suit No: E/548/2024, are: Augustine Alumonah, Jude Chinedu Aniogbo, Moses Emeka Eze, Sunday Ugwoke, Ugwu Christian Kanayo, Eze Chidiebere Johnson, Queen Charles, Onyekachi T. Ezeagu, and Idoko Chikadibia, who were barred from parading as party officials.

The injunction was granted in response to a suit filed by Nwafor Onyechonam, Acting State Chairman of the APC in Enugu State, and other party executives, who sought to prevent Agballah and others from claiming leadership positions within the party.

However, in a statement released on Sunday after the Enugu State APC stakeholders meeting held at the party's Secretariat on Saturday, the national Chairman represented by the Deputy National Chairman, South, Emma Eneukwu, described the purported suspension of Agballah-led State Executive Committee of the party as a nullity.

Ganduje stated that the National

Secretariat of the party is aware that the ruling People's Democratic Party was in the business of igniting a crisis in the party by using some members to render it weak and unable to mount serious opposition to the ruling party in the state.

He said, "There is no faction in Enugu APC. I'm the Deputy National Chairman, in the South, and nobody becomes state Chairman in the South without my knowledge. The national chairman I'm representing does not know any other person as state chairman other than Chief Ugochukwu Agballah.

"There are people who go to Enugu State Government House to make sure APC is destabilized at all times. It has always been their stock in trade. And they do this usually close to any election.

"The National secretariat is frowning at it and making sure it will stop it so that it will not happen again.

"I can assure you that the National Secretariat does not even know there is any problem in Enugu APC. It was when I landed in Enugu this morning that I started hearing about one group. But the National Chairman recognizes Agballah as state Chairman of APC."

In the meeting attended by Minister of Innovation, Science and Technology, Uche Nnaji and other notable bigwigs of the party, Ganduje directed those who announced purported suspension, to retrace their steps, apologise and return to the party.

He, however, pleaded with the party's teeming members not to be distracted "because that's what they want."

"In the same vein, I urge Agballah and the stakeholders in the state, if any one of them becomes repentant, let's bring them back. We are building a party to win the election, as we still need everyone on board," he counselled.

In a communiqué read at the end of the meeting by Senator Chuka Utazi, the party "upheld the suspension of 20 members who participated in dragging the party to court and the purported suspension of the state Chairman without exhausting internal party mechanism as provided in the Party's Constitution." ●

South East lawmakers decry region's exclusion from students' loan scheme

FESTUS OKOROMADU

The South East caucus of the National Assembly has expressed concerns over the exclusion of tertiary institutions from the zone in the ongoing disbursement of students' loans by the Nigerian Education Loan Fund.

The lawmakers stated that despite N2.95bn being disbursed to 27,667 students across 19 institutions nationwide, none of the recipients hail from South East universities or colleges.

NELFUND has attributed this development to the lack of response from South East institutions to its request to verify student lists, a necessary step before disbursements can be made.

The agency noted that while verification requests were sent to all schools; those in the South East have yet to comply, resulting in the absence of their students on the loan beneficiaries list.

In response, the South East caucus, in a statement on Sunday signed by Senators Enyinaya Abaribe and Igariewe

Enwo, urged the region's tertiary institutions to promptly fulfill the verification requirements.

They emphasised the importance of ensuring that students from the South East benefit from the federal initiative, which is designed to ease financial burdens and improve access to higher education.

The statement read, "We also wish to encourage all South East students who need this support to ensure they apply.

"This is important as it can help ameliorate some of the challenges limiting access to higher education, which we

must all agree is critical to self-development and growth.

"It is important that as a people, we do not intentionally marginalise ourselves from opportunities that are open to all Nigerians.

"Those opportunities are our right and we must, like others, demand for what rightfully belongs to us."

The caucus also encouraged all eligible South East students to apply for the loan, stressing that participation in such national programmes is crucial for self-development and growth.

The lawmakers further underscored the need for the

South East to actively engage in and benefit from federal programmes to avoid inadvertent exclusion from opportunities that are available to other regions.

The call from the South East lawmakers highlights the ongoing challenges facing the region in accessing federal resources and underscores the importance of proactive engagement by institutions and individuals alike.

The National Assembly members reaffirmed their commitment to ensuring that the South East does not miss out on any opportunities for development and advancement. ●

TIMOTHY AGBOR

Ogun State Governor, Dapo Abiodun, at the weekend, visited the family of the late Ogun State Resident Electoral Commissioner, Olaniyi Ijalaye, who died in Abuja last week.

Abiodun, who spoke at the Ibadan family house of the Ijalayes, described the deceased as a forthright, honest, humble, dependable, and dedicated man who served his country meritoriously while alive.

Abiodun visits late Ogun REC's family in Ibadan, extols deceased's virtues

The governor said he and members of his cabinet received the news of Ijalaye's demise with rude shock, noting, however, that he lived an impactful life worthy of emulation.

"Barrister Niyi was posted to Ogun State as the State Electoral Commissioner following his meritorious retirement from First Bank. This sad news is difficult for all those who knew

him and even those who only associated with him," he said.

Governor Abiodun mentioned that the late REC successfully supervised elections that saw people elected to various offices, adding that he was an uncompromising umpire who was fair to all.

"When things like this happen, we are tempted to question the Almighty God, but we are

reminded not to grieve like the unbelievers, as God is a God of seasons: a season to be born and a season to depart this world," he stated.

The governor said that although bad things also happen to good people, the family should take comfort in the fact that Ijalaye was a man of integrity who served his country with utmost dedication. ●

It's sad no woman emerged NBA president in 30 years – Court of Appeal President

BRIGHT JACOB

The President of the Court of Appeal of Nigeria, Justice Monica Dongban-Mensem, has called for gender equity in the leadership of the Nigerian Bar Association.

"It is quite sad that we have not had a female president of the Bar for over three decades," Justice Dongban-Mensem declared before a room crowded with legal luminaries and dignitaries on Sunday at the Eko Hotel & Suites in Lagos.

The Appeal Court president spoke at the opening ceremony of the 2024 Annual General Conference of the NBA on Sunday.

At the NBA election in July, a Senior Advocate of Nigeria (SAN), Afam Osigwe, emerged as the president-elect of the Bar, to take over from Yakubu Maikyau (SAN). Before Maikyau were Olu-mide Akpata and Paul Usoro.

However, Justice Dongban-Mensem said the Bar should display gender equity and justice by electing a female president.

She said, "Equity and vibrant justice, especially gender-wise, should be fortified and demonstrated in the Ni-

gerian Bar Association.

"It is not encouraging that since the inception of the association, only one female, in the person of Dame Priscilla Kuye, ascended to the seat of the President from 1991 to 1992, in a profession that boasts near equality.

"It is quite sad that we have not had a female president of the Bar for over three decades. We cannot demand equity in a progressive society and be regressive, among our ranks. Therefore, more has to be done."

The event with the theme, 'Pressing Forward; A National Posture to Rebuilding Nigeria', featured stellar personalities at home and abroad.

World Trade Organisation chief Ngozi Okonjo-Iweala was the keynote speaker at the auspicious occasion. Former President of Ghana John Mahama was present while President Bola Tinubu was represented by Vice President Kashim Shettima.

The acting Chief Justice of Nigeria, Justice Kudirat Kekere-Ekun; Senate President Godswill Akpabio and his counterpart in the lower chamber, Tajudeen Abbas, were also represented at the event. ●

Several terrorists killed as NAF strikes forest in Kaduna

TIMOTHY AGBOR

The Nigerian Air Force has said that several terrorists have been killed following air strikes on the Malum Forest in Kaduna State.

The NAF spokesman, Air Vice Marshal Edward Gabkwet, disclosed this in a statement on Sunday.

He said the operation was carried out on Saturday, August 24 by the Air Component of Operation Whirl Punch.

Gabkwet also stated that similar operations were carried out in neighbouring states – Zamfara and Niger respectively that eliminated the insurgents from their enclaves.

According to the Air Force

POINT
He said the operation was carried out on Saturday, August 24 by the Air Component of Operation Whirl Punch

spokesman, most of the terrorists responsible for recent attacks on civilians, abductions and cattle rustling within Shiroro Local Government Area of Niger State were domiciled in Kaduna State.

"Additional intelligence further revealed the sightings of these terrorists as they relocated from Alawa Forest in Niger State after their nefarious acts to their stronghold in Malum Forest in Igbaji LGA of

Kaduna State.

"Consequently, the Air Component planned and executed an Air Interdiction mission on 21 August 24 on the terrorists' stronghold at Malum Forest. Battle damage assessment and feedback from local sources revealed several of the terrorists were eliminated as a result of the strike.

"Similar strikes were also conducted on terrorists' hide-outs at Bayan Ruwa in Maradun LGA of Zamfara State. The terrorists were tracked to zinc-roofed structures in a vegetated area with few footpaths and a river line North West of the location. The targets were then acquired and engaged in successive passes," he said.

He explained that air operations also took place in the Niger Delta Region with patrols conducted by the air component of Operation Delta Safe over Ohaji/Egbema in Imo State and Degema and Cawthorne Channel in Rivers State.

The military operations led to the destruction of several illegal Refining Sites and overhead tanks.

"In all, over 25 illegal sites were destroyed. In Greenville, Rivers State, a leaking pipeline was observed with the leakage spreading across over 150 metres radius with its attendant negative consequences on the vegetation, aquatic habitats and farmlands," Gabkwet said. ●



L-R: Edo State Head of Service, Anthony Okungbowa; wife of Edo State Deputy Governor, Mrs. Sandra Omobayo; Edo State First Lady, Mrs. Betsy Obaseki; Governor Godwin Obaseki; former Edo State Governor, Chief Lucky Igbinedion; Edo State Deputy Governor, Marvellous Godwins Omobayo, and Edo State Commissioner of Public Security and Safety, Kingsley Uwagbale, during a thanksgiving service to celebrate Edo State's 33rd anniversary, at the Samuel Ogbemudia Stadium in Benin City, on Sunday.

BRIGHT JACOB

The Department of State Services has freed a journalist, Adejuwon Soyinka, hours after he was picked up at the Murtala Muhammed International Airport in Lagos.

A source close to the former BBC Pidgin Editor confirmed his release on Sunday.

The source, however, said the secret police seized Soyinka's travel passport.

Soyinka, the Regional Editor of The Conversation Af-

DSS releases journalist Soyinka, seizes passport

rica, was arrested around 5 am upon arrival at the Lagos airport from the United Kingdom.

Soyinka's ordeal followed those of other journalists like Daniel Ojukwu and Segun Olatunji, who spent weeks in the custody of state-sponsored security agents, a development that professional bodies Nigeria Union of Journalists and the International

Press Institute (IPI Nigeria) have described as an ugly trend.

The arbitrary arrest of journalists by the present administration has been criticised by many civil society organisations and pro-democracy activists who expressed strong resentment over the unsavoury development.

They described the Gestapo-styled arrest of journalists

by state security agents as an echo from the past, and a prominent feature of the dark years of military rule. They said the ugly development impugned press freedom 25 years after Nigeria transitioned from dictatorial rule to democratic governance.

Earlier on Sunday, before Soyinka's release, global rights group Amnesty International demanded the immediate re-

lease of the journalist.

"The Nigerian authorities must immediately and unconditionally release journalist Juwon Soyinka, who was arrested by the Dept. of State Services (DSS) early today at Lagos airport. The manner of his arrest puts him at the risk of torture and other ill-treatment," the group wrote on X (formerly Twitter).

Also, the Socio-Economic

Rights and Accountability Project said the current "administration must end the persecution of journalists simply for doing their job." ●

ADDITION OF NAMES
That, I am the same person bearing **MISSONIYIDEREMILEKUN VICTORIA, MRS.LAWAL REMILEKUN VICTORIA**. I now wish to be known as **MRS.YUSUFF REMILEKUN VICTORIA**. All former documents remain valid. The general public to please take note.

CHANGE OF NAME
I formerly known and addressed as **MUHAMMED SEMIAT IFEOLUWA**. Now wish to be known and addressed as **FATOLA SEMIAT IFEOLUWA**. All Former Document Remain Valid.General public take note.

CHANGE OF NAME
I, formerly known and addressed as **TAIWO OLUFUNKE ABIJOYE** now wish to be known and address as **TAIWO OLUFUNKE ABIOLA**. All former documents remain valid general public should please take note.

CHANGE OF NAME
I formerly known and addressed as **FASANMI TOYIN TOMIDE**. Now wish to be known and addressed as **AJAYI OLUWATOYIN TOMIDE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
That on my International Passport, my date of birth was wrongly captured as **26/03/1986** instead of my correct date of birth as **27/03/1986**. All former documents remain valid. Authorities concerned and general public take note.

CHANGE OF NAME
I formerly known and addressed as **EGBUNA EBUBECHUKWU ANNIS**. Now wish to be known and addressed as **ILELABOYE EBUBECHUKWU ANNIS**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I formerly known and addressed as **MISSADENEKAN DEBORAH BUKOLA**. Now wish to be known and addressed as **MRS ADEBESIN DEBORAH BUKOLA**. All Former Document Remain Valid.General public take note.

CHANGE OF NAME
I formerly known and addressed as **OGUNWOYE OLUWAGBENGA JULIUS**. Now wish to be known and addressed as **OGUNWOYE GBENGA JULIUS**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I, formerly known and addressed as **ADEOLA EDNA ADEBAKERS** now wish to be known and address as **ADEOLA EDNA ASHIRU**. All former documents remain valid general public should please take note.

CHANGE OF NAME
I formerly known and addressed as **OMOTOSHO YEMISI FOLAKE**. Now wish to be known and addressed as **OMOTOSO YEMISI FOLAKE**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I, formerly **NWAOKOLO KATE IKEM**, my Bvn **NWAOKOLO KATE NKEM** wrong date of birth 24th of October, 1962 now wish to be known and address as **IKEM NWAOKOLO KATE** correct date 26th of October, 1960. All former documents remain valid general public, take note.

CHANGE OF NAME
I, formerly known and addressed **KEHINDE BUSAYO HANNAH** now wish to be known and address as **ROTIMI BUSAYO HANNAH**. All former documents remain valid general public should please take note.

One year after inauguration: Meet the performers, laggards in Tinubu's cabinet

● Nigerians rate 70% below average

● Seek urgent cabinet rejig

TIMOTHY AGBOR AND
BRIGHT JACOB

Prominent Nigerians have x-rayed the performance of President Bola Tinubu's ministers in one year and described it as below average, saying it is high time the president got rid of non-performing individuals in his cabinet.

The 45 ministers were sworn in by President Tinubu on August 21, 2023, at the State House Conference Centre, Abuja.

During the inauguration, the President had charged them to prioritise the interests and welfare of the entire nation and its diverse population above any regional state-specific considerations.

When the government clocked a year on May 29 this year, he threatened to sack any non-performing cabinet members.

Addressing members of the Arewa Consultative Forum at the Presidential Villa, Abuja, recently, Tinubu said, "I thank the cabinet members for their efforts, but I will relieve any of them of their duties anytime I feel that they are failing Nigerians."

Last week, some ministers listed their achievements to mark their first anniversary in office.

However, many Nigerians disagreed with the ministers on their alleged performance in their respec-

tive ministries, saying they have failed the masses and deserved to be relieved of their appointments.

They said Tinubu as the Minister of Petroleum erred and urged him to hand off the critical ministry for a capable hand who would manage it better.

Nigerians who spoke to The Point in their separate interviews, including former presidential appointees, scholars, public affairs analysts and politicians, said President Tinubu should make good his threat of dismissing ministers who could not perform and rejig the cabinet.

They listed some politicians who had been trying to turnaround their ministries and make life more productive for fellow citizens, but noted that their efforts had yet to translate into a solid economy and security of lives and property for the teeming masses.

A former Nigerian Ambassador to the Philippines, Dr. Yemi Farounbi, said almost all the ministers' names were unpopular and unknown because they had not done any landmark achievements in their purse.

Farounbi said, "The cabinet, otherwise called the Federal Executive Council, collectively, they have brought us to the point in which we are and when Nigerians assess them, they conclude that they have not been brought to the right position. That

“**THEY HAVE NOT BEEN FOUND TO HAVE BEEN OUTSTANDING IN PERFORMANCE. THEY HAVE BEEN BETWEEN AVERAGE AND BELOW AVERAGE. THEY HAVE NOT SHOWN ANY SPECTACULAR UNDERSTANDING OF THE ECONOMIC PROBLEM WE HAVE.**”

means that collectively as a cabinet, they have not performed right. Part of the problems we have is that almost all of the ministers are unknown. You almost will not remember the names of the cabinet members because they have not been particularly outstanding, either as individuals or in their collectivity.

"We have not found those involved in the running of the economy either as finance or as economy or development or those who can be called members of the management team. They have not been found to have been outstanding in performance. They have been between average and below average. They have not shown any spectacular understanding of the economic problem we have.

"The President has said that he is not talking of structural or political reform because he is more bothered about economic reform, but we have not seen the sign in all these being put together that we are really on the path to progress in terms of economic reforms or economic transformation.

"However, there have been one or two ministers that appear to have been able to stand out. One of them would be the Minister of Interior, particularly with regard to the issuance of passports, the ease of getting it, the timeliness involved, and we are now told that very soon; such passports would be delivered at home. Although, the little minus is that he has also increased the price of acquiring the passport.

"We can also say that the minister of Works, David Umahi has been in the news, sometimes for the wrong reason. Like the coastal road that people believe cannot be subjected to due process and people believe that the cost per kilometre is so excessive. But, talking about his campaign of using concrete roads, he has also been in the news. But, beyond that, we also could not say anything else.

"But, generally as a group, they have not performed as excellently as we want and it has made it difficult for people to remember who they are.

"So, there is a need for him to rejig his cabinet because he said he would not do a government of national unity, but that he would do a government of national excellence. Perhaps, we are waiting to see that excellence

in the individual performance of his ministers.

"The ministry of Foreign Affairs that started wrongly with the Niger Republic issue and almost led the ECOWAS into a war that was not necessary did not show true knowledge of the political and social texture of West Africa and our relationship with other West African countries. In our one year, we have managed our foreign affairs in such a way that ECOWAS has split into two. That cannot be a plus."

A Professor in the Department of Budget History, Obafemi Awolowo University, Ile-Ife, Tunji Ogunyemi, called on President Tinubu to appoint a new Minister of Petroleum and ensure that his present cabinet members are not more than 20.

"I will just select four Ministers and then give my assessment. The reason is that the roles of these ministers are particularly critical.

"First is the Minister of Petroleum, I think the Minister of Petroleum who is actually the President of the Federal Republic of Nigeria has not done well. He has not done well in that area with the volatility in the pump price of petrol at the filling stations. Some level of stability is needed if any reasonable investor will be trusted to reasonably invest in the economy. It is not the high price that is the issue; the issue is the stability in the pricing system. A system in which you buy fuel for N650 and suddenly now about N900 cannot be said to be

CONTINUED ON PAGE 7



Keyamo



Tugar



Edun



Idris



Tunji-Ojo



Umahi



Wike



Adelabu

CONTINUED FROM PAGE 6

investor-friendly.

"I think it is high time that the Minister of Petroleum, Asiwaju Bola Tinubu did something about this. The second minister is the Minister in charge of Aviation, Festus Keyamo. With all honest assessment and I do use Nigerian Airports very well, at least domestically, I fly virtually every month, I have seen that there is a significant improvement, first, in the human resource capital in those airports, second in its response to distresses, especially distresses by those who wish to fly, the customers and clients of the airlines, because the airlines in Nigeria had taken impunity beyond the level of impunity, and we have been seeing the minister of Aviation significantly respond to that by ensuring that there is accountability in the system.

"Go to all the major airports in Nigeria, of course you know that Lagos is the king of them, Mallam Aminu Kano International Airport, Kano; the Port Harcourt Airport, then, Akanu Ibiam Airport in Enugu, Nnamdi Azikiwe Airport in Abuja. These airports have significantly experienced some touch up by way of investment in their basic facilities like toilets, the lounge, sitting area, electricity supply, some stability in the security system, perimeter fencing. I think we should give kudos to Keyamo. He has done well.

"The third minister is the Coordinating Minister in charge of the economy, Wale Edun. I think Wale Edun's flip-flops are not helping the economy at all. The time has come for Wale Edun to come to Macedonia to help Nigeria. What I mean by that is that the time has come for him to call upon those who really know, those who can be trusted, for the intellectual input into the system, even if they are found among opposition party, he should please seek for help, particularly in the area of fiscal policy with respect to taxation, so that multiple taxation among the system are eliminated.

"It is not that we don't need to pay

tax, of course, by all means, let every Nigerian pay tax, tax is not only morally sound, it is legally imperative. But the idea of multiple taxation in the system, particularly in our ports, is not investment-friendly at all, nor is it friendly to those people who are into sea transportation. He should do something about multiple taxation and tariffs within the Nigerian ports. This no doubt helps to increase the prices of goods at the level of consumption," he argued.

"The fourth minister that I would like to speak about is the minister in charge of Foreign Affairs. I think the Minister in charge of Foreign Affairs is doing very well. Nigeria is no longer a pariah state; Nigeria is positively acknowledged, recognized and respected in the international playing field. And of course, we are doing well significantly in Africa. Because the test of a minister in charge of Foreign Affairs is not that he brings money, that is the minister in charge of Commerce and Industry, it is his duty to attract investment, whether within or outside of Nigeria. But the Minister of Foreign Affairs is in charge of favourable disposition, he who is able to cut favourable disposition towards Nigeria so that she is not perceived as a belligerent country or as a pariah state, but that it is a friendly state and a positive player in the international field. I think the Minister of Foreign Affairs has done well.

"The only minister that I think should be asked to go and rest or just go home is the Minister in charge of Information. He is absolutely not fit for that office. He is not fit for purpose in any way whatsoever. The struggles, achievements and challenges of the government are not being effectively communicated to the Nigerian people. So, what is his duty? I learnt lately that he has been going out to media houses and dishing out riot acts and that is not what is expected. He ought to effectively communicate the activities of government to the people. This Minister will need reassignment," Ogunyemi said.

A chieftain of the People's Demo-



TUNJI-OJO RECENTLY INCREASED THE PRICE OF PASSPORTS BECAUSE HE SAID HE WANTED TO IMPROVE ITS QUALITY. AND WE HAVE NOT RECOVERED FROM THE ELECTRICITY TARIFF HIKE THE MINISTER OF POWER, ADEBAYO ADELABU, INTRODUCED.

cratic Party, Akindele Adekunle, said both Tinubu and his ministers had failed woefully.

He said, "You can see that it is palpable. He (Tinubu) has been in office for one year and it has been miserable for Nigerians. Everything is at the lowest ebb. We expected that some of those indices that could be used to measure his performance before he came to the office are even getting more negative. Nigerians are hungry, they are living miserable lives, they can hardly feed themselves. It is terrible and a hopeless situation. I can describe Nigeria under him as a complete failed state. There is no better word to describe his government. Mind you, I am talking as a Nigerian and not as a PDP chieftain now. Even if those in his party want to tell you in all honesty, they will tell you the same thing.

"The basic constitutional provision which is the security of lives, it is getting worse, the economy is getting worse. Nothing is working. The Minister of Works has failed. The West Coast road he is building doesn't have a direct impact on Nigerians and the economy.

"The FCT Minister has done a little bit to turn things around in the FCT but the FCT goes beyond the City Centre. If you go to the area

councils, you could see a lot of deplorable roads, schools. In fact, as I speak to you, go to Kwanka royal council, there is no water there. Most of the programmes the FCT Minister is doing are elitist.

"The Minister of Marine and Blue Economy has failed woefully. In fact, it is as if the ministry is not in existence. In fact, I can't lay my hand on any minister that is performing," Adekunle said.

A political affairs commentator, Maxwell Igwe, said underperforming ministers were still hiding under the shadow of the ones that are performing.

He said Nigerians do not want a Buhari 2.0 in Tinubu's government.

"There are so many underperforming ministers in the cabinet of President Tinubu. Unfortunately, they are all hiding under the shadow of ministers that are performing in that same cabinet.

"It is amazing that the President has allowed underperforming ministers to continue in office as if they are being compensated for being the president's allies.

"I have always said that we don't want a Buhari 2.0 with this present crop of ministers. Everyone remembers that Buhari held tightly to his ministers like glue and refused to fire the ones that were not performing.

"President Tinubu must not go that way, or must we stage peaceful protests before he will do the needful? We say shake up your cabinet now, sir," he said.

Igwe added that there were instances when the president talked tough about sacking ministers but had not done so.

He noted that the promise to give Nigerians periodic updates about Ministers performance was not being fulfilled.

Igwe also singled out three ministers for praise and added that the ones that were not performing knew themselves.

"I remember that when these present crops of ministers were sworn-in, the President spoke sternly to them

and warned that they would be fired if they did not give their best to the country.

"Then at a Ministers retreat in Abuja a few weeks after they were inaugurated, the President reminded the Ministers about his threat to sack those who were not performing.

"But for whatever reason, Mr. President has not carried out his threat up till now and we are frustrated about this.

"The other time, they said they would be giving us a periodical scorecard of the Ministers' performance. But I have not heard anything about that again. They have killed the idea and made Nigerians swallow crap.

"I will however not fail to commend some Ministers who are functioning well. A minister like the FCT Minister, Nyesom Wike, is doing wonders in Abuja. We can feel his impact.

"The Minister of Works, Dave Umahi, is also doing wonders. Although I remember that he had a minor altercation with workers in his ministry after he assumed office. But he later apologised to those workers and since then, they have been working seamlessly together.

"In addition to those two, the Minister of Interior, Olubunmi Tunji-Ojo, is a crowd favourite anytime, anyway. He is doing well, but whoever advises these ministers to make price hikes is unpatriotic.

"Tunji-Ojo recently increased the price of passports because he said he wanted to improve its quality. And we have not recovered from the electricity tariff hike the Minister of Power, Adebayo Adelabu, introduced.

"As for the Ministers who are not performing, I won't mention their names. They know themselves. The President knows them, too.

"But like I said earlier, the President must act proactively now and relieve them of their duties. He did so when he was the Governor of Lagos State. Let him act again now," Igwe said. ●

New CJN should ensure there's justice, fairness, equity in our system – Musa Gabam

In this interview, the National Chairman of Social Democratic Party, Shehu Musa Gabam, speaks on a wide range of topical issues, including the former Chief Justice of Nigeria, Justice Olukayode Ariwoola, her successor, Justice Kudirat Kekere-Ekun, the presidential jet seizure, among others. Excerpts:



Gabam

What is your assessment of the former Chief Justice of Nigeria, Justice Olukayode Ariwoola?

During his time, Nigeria witnessed one of the most controversial and most patriotic judgments in terms of conferment of financial autonomy on local government areas in Nigeria. That credit goes directly to him. We thank him for that service to the country as a whole. Be that as it may, the judiciary is the biggest threat our country is facing now more than any other period in time in the history of Nigeria.

The biggest victims of the judiciary are the politicians, and the biggest beneficiaries are also the politicians, due to conflicting interests surrounding the judges that are presiding over some very sensitive cases. And that is why we see our democracy is going down, we have INEC as an institution saddled with the responsibility of conducting elections, and then you have a judiciary that will take away the victory of people who won the election and give it to another person.

These are major contradictions that we have to correct as a nation. We cannot have two institutions established by law, one to conduct election and declare a winner, and then the judicial arm of a government to look at the whole issues and change the narrative or apply technicalities for whatever interest, to announce somebody else who has not followed the process and declare him as a winner of the election.

This is very retrogressive to our country. It is not helpful to our system. And I hope and pray that the new Chief Justice of Nigeria would change the narrative, I agree with what some have said about her. She has a very outstanding record, from what I heard from the background, from my check, she's a very credible person. You hardly found somebody saying something that is not really credible about her.

She is quite competent to be there. We do hope she will correct some of the ills afflicting the judiciary. We do hope that we should ensure the NJC is up and doing in terms of prosecuting judges that have corrupted the system.

If you could remember not too long ago, recently, the NBS published clearly, and these have been published in other journals around the world, that our judiciary is one of the most corrupt in terms of cash delivery.

The figures were mentioned. This is very

damaging to the nation. This is very damaging to the judiciary that was once respected around the world. If I could remember, our judiciary was one of those that trained some other judicial institutions in some African countries but sadly we have descended so low that we compromise virtually in all processes.

You hardly find a judge who looks at issues based on merit and deals with them based on merit. I want to thank you for the analysis given by Osita Chidoka, given the fact the way it is, that was exactly what we presented. We followed the Supreme Court judgment on the presidential election, the Plateau election, Nasarawa election, we complied with it completely and comprehensively, but technicalities were brought in from the courts simply because there are fixated interests that needed to be serviced.

It is like there is a meat you brought to me, and I'm swallowing saliva to eat the meat. But you have not given me the meat, because I have no teeth, but I can chew the meat and I feel the same. That is what the judiciary is doing, and I hope that by the record of the incoming CJN, she will do everything humanly possible as a mother of the nation that will preside over moral issues to ensure that there is justice, fairness and equity in our justice system in the country.

One thing the new CJN could do to straighten that record is to give Nigeria a new brand new personality globally and even locally. What would that be for you?

First is for her to select a team of judges that have credibility, that have clean records and assign them to handle sensitive cases, especially in judiciary. Largely some of the landmark judgments they have handled are political cases.

Now we still deal with political cases. There are fearless judges in the Supreme Court today and if there are serious cases, what we expect from the new CJN is to select those judges that have credibility, have morality, have decency, that have believe in the unity of Nigeria, that believe in fairness, justice and equity, to deliver on those cases, otherwise, there is no way.

There's nothing anybody can do. It's clear that the former CJN did not do much in terms of purging the corruption in the judiciary, in ensuring there was discipline and there was precedence that have been respected by the lower court after the Su-

preme Court judgment.

You will see abuse of judgment by the lower court that has been settled by the Supreme Court of Nigeria. So these are a gamut of issues that have bedeviled the country, and it increased the level of insecurity in the country, because the moment a citizen cannot get justice, he will take law into his own hands. So it adds a lot of crisis to the insecurity that we are facing today as a nation. So, I hope and pray, given her record, her credibility, and her level of sincerity and the kind of testimony people are saying about her, she will start very firmly. She will leave a legacy behind. She will leave a reformed judiciary. She will leave a judiciary that is a referral point throughout Africa and the world as a whole.

What is your opinion on the purchase of a new presidential aircraft?

I'm not surprised at all. I was just listening recently to the debate in the Senate trying to run away from the issue that there was no such thing before them. And of course, we heard a long time ago that the aircraft had been purchased even before tabling it before the National Assembly, I'm not surprised at all.

I THOUGHT THE PRESIDENT WOULD BE SOBER OVER THE SITUATION IN THE COUNTRY TO SAY YES, I HEARD YOU. I HAVE LISTENED TO YOU; THERE IS SOMETHING I CAN DO ABOUT IT. HE JUST WANTED TO DO WHAT HE WANTED TO DO

I heard about it almost two weeks ago that the aircraft has been purchased; it was in Paris and will be landing in Nigeria. The President will use it for official trips. It shows that we are not communicating with one another. It shows that Nigerians' views do not really matter in terms of contribution and adding value, given the hardship the nation is facing, rejigging of the economy and ensuring that strategic policies are being applied to alleviate the sufferings of Nigerians.

I think it's an act of insensitivity on the side of the government to bluntly behave the way they did, as if nothing will happen at all.

The lifespan of an aircraft can last for 30 or 40 years, depending on the maintenance culture of the aircraft. Nigeria has the capacity to maintain what they have because largely, I know a lot of people own aircraft, and they take them for upgrade and maintenance and so on and so forth. And I don't know what we are going to do with Airbus as a country. What will the President do with the Airbus, to carry 200 or 300 people, to where? Maybe we are trying to copy America. We are trying to copy some of these countries that have Airbus as official jets for their own country. Economically, I have not seen the sense of it. But maybe we are trying to show that we are up and doing, we have the capacity and the resources, perhaps this is just what they want to achieve at the international level, but domestically, given the sensitive nature of the situation and how people have reacted to it.

I thought the President would be sober over the situation in the country to say yes, I heard you. I have listened to you; there is something I can do about it. He just wanted to do what he wanted to do.

I pray well for him. I pray that not just him, but other leaders that will succeed him will enjoy the aircraft. That's the best I will say, for now.

Is the timing right? If you were president, what would you do?

I wouldn't have bought that aircraft. If you go and check our aircraft, forget about the politics surrounding the Presidential Air Fleet we have; simply because they want to justify why they should change it. We can maintain them. We can upgrade them. Because aircraft are being upgraded, all the systems can be changed. So the Pres-

ident at this difficult time that Nigerians are facing extreme hardship, what I expect him to do is to take them for maintenance, for overhauling. The aircrafts are still in good shape. It's pure politics to suggest that the life of the President is in danger. After all, he said the only president that has problems with the presidential jet, if you could remember, other presidents have similar issues. President Buhari had a similar issue with it at one point or the other. But usually, our maintenance culture has been very, very poor.

Now let's see how this one will go, whether they will give it 100% maintenance culture, or they will end up leaving these gaps of having problems with the aircraft in one way or the other, because of the lack of maintenance culture. So it has to do with our seriousness as a nation to maintain what we have, to service what we have. It's not about the aircraft. It's not about buying a brand new car, but if you buy a brand new car, you don't take it to a mechanic to service it constantly, any problem you don't solve remains with you and will render it useless.

So you see it as insensitive to buy a plane at this time?

It is insensitive. The President knows it is insensitive.

Would you suggest the president travels on a commercial airline?

The British Prime Minister travels on a commercial airline. It's not just Nigeria. There's nothing wrong with that. It hasn't gotten to the point that our aircraft cannot deliver the President wherever he wants to go. As it is right now, the politics behind this was created simply because they are desperate to have a new aircraft. Remember they bought a brand new official car for the president, one of the best in the world. They bought a brand new aircraft right now so you can see the sequence of the activities, despite the economic hardship, despite the reactions of Nigerians, despite the plea by Nigerians that they should temper justice with mercy, they should show that they understand the situation of the country, the suffering of the people, so they should be moderate in their approach in terms of expenditure in terms of managing the psychology of Nigerians. It's unfortunate and sad indeed. ●



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Oluseye Adebayo

After weeks of anticipation, the pictures of the new presidential jet as presented in the media when President Bola Tinubu was leaving Abuja for his visit to France on Monday, August 19, 2024 was a disappointing climax. It shows that some people somewhere are either not doing enough thinking about the image they are presenting of the country and its current government, or are detached from the citizens as some people claim.

Years back when I worked around one of the big airports in the United Kingdom that normally hosted aircrafts from our presidential fleet, it was always a thing of pride for Nigerians around the airport when we spotted aircrafts from our presidential fleet, with the bold seal of The President of the Federal Republic of Nigeria, or Nigeria Air Force and the distinctive green-white-green stripe. They served as a rallying call of pride and national unity.

Therefore, being the biggest aircraft so far to be used as NGR001, you can understand why I was looking forward to the projection of our national colours on the new acquisition.

However, the decision to leave the blue, brown and gold stripe on the recently purchased Airbus A330 with registration 5N-FGA, instead of the traditional green and white stripes associated with Nigeria, and the small writings and equally small size of the seal of the president on the aircraft is a missed

opportunity to reaffirm the country's identity on the global stage.

Making the aircraft look inconsequential like many of the wet leased aircrafts that dots airports around the world, instead of projecting the might of Nigeria, a faux pas as unthinkable and possibly on the same level as making a pink coloured Cadillac the presidential limousine.

The importance of national branding in Presidential aircraft

Branding is more than just colours or logos; it's about the story you tell and the identity you convey. For nations, especially those with a rich heritage and vibrant culture, the branding of assets such as presidential aircraft plays a crucial role in expressing national identity and pride.

One of the most iconic examples of effective national branding is the United States' Air Force One. The blue, white, and gold design of Air Force One is instantly recognizable worldwide, symbolizing American power, pride, and tradition. This iconic livery, designed during the John Kennedy administration, isn't just about aesthetics; it reinforces the image of the United States as a strong, unified nation.

Similarly, other countries have used their presidential aircraft as a means of projecting their national identity. Japan's Air Force One, with its red and white colors reflecting

New presidential aircraft, branding and a missed opportunity

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THE BLUE, BROWN, AND GOLD STRIPE CURRENTLY ADORNING THE AIRBUS A330, WHILE ELEGANT, DOESN'T RESONATE WITH NIGERIA'S NATIONAL SYMBOLISM. IT APPEARS GENERIC AND LACKS THE VISUAL CONNECTION TO THE NATION'S COLOURS AND VALUES. FOR AN ASSET AS SIGNIFICANT AS A PRESIDENTIAL AIRCRAFT, THIS IS A MISSED CHANCE TO PROUDLY DISPLAY NIGERIA'S IDENTITY”

the country's flag, and France's blue, white, and red design, showcase how national symbols and colours play a critical role in aircraft branding. These designs are not arbitrary—they are deliberate choices that remind the world of the country the aircraft represents.

For Nigeria, the green and white colours are more than just hues; they are symbolic of the nation's agricultural wealth and desire for peace. The green represents the country's rich natural resources, while white symbolizes peace and unity. These colours are widely recognized and resonate with both citizens and the international community as a representation of the Nigerian identity.

Presidential aircraft, such as Nigeria's, serve as flying embassies. They carry the nation's image wherever they go, whether it's to international summits, state visits, or global events. A plane bearing Nigeria's green and white colours reinforces this identity, acting as a subtle yet powerful assertion of the country's presence.

The blue, brown, and gold stripe currently adorning the Airbus A330, while elegant, doesn't resonate with Nigeria's national symbolism. It appears generic and lacks the visual connection to the nation's colours and values. For an asset as significant as a presidential aircraft,

this is a missed chance to proudly display Nigeria's identity.

Countries that invest in the branding of their presidential fleets understand that these aircrafts are more than just tools of transportation. They are symbols of national pride and identity. By leaving the blue and gold stripe, Nigeria misses out on an opportunity to leverage this aircraft as a branding tool that celebrates its culture, history, and aspirations.

When considering the role of a national fleet in shaping international perception, it's important to note how other countries integrate their cultural and national symbols into their branding:

1. United States (Air Force One): The distinct blue, white, and gold design of Air Force One is a deliberate statement of American strength, dignity, and history. The design is so effective that it is immediately recognized globally.

2. France: The French presidential aircraft features the blue, white, and red of the national flag, reinforcing France's identity and history every time it lands in a foreign country.

3. India: The Indian presidential aircraft, with its saffron, white, and green colours, stays true to the national flag, reinforcing the country's values of courage, peace, and faith. In each of these examples, the air-

craft is a canvas that proudly displays national values and identity. It's not just a matter of visual appeal but of strategic branding that aligns with the nation's image.

The current branding of the Airbus A330 (5N-FGA) misses the mark in aligning with Nigeria's visual identity. A redesign incorporating the green and white stripes would not only correct this but also elevate the aircraft's symbolic value. By doing so, Nigeria can take pride in projecting its values and aspirations wherever this aircraft flies.

In a world where national symbols are more important than ever, it is imperative that the branding of assets like presidential aircraft aligns with the values and identity of the country they represent. For Nigeria, ensuring the green and white colours are prominently displayed on this aircraft would be a step in the right direction, turning it into a powerful symbol of national pride, unity, and strength for a lot of Nigerians whose only association with the aircraft will be our national colours and the seal of the presidency displayed on it for us to see. ●

● *Adebayo, a strategic communications consultant, writes from Abuja and can be reached via xseye1@gmail.com*

Sikiru Akinola

Part from revenue generation, another important function of taxation is wealth redistribution, basically making the richer segments of the economy pay higher taxes than the poorer segments. This is done to ensure social security, equality and stability.

The philosophy behind windfall taxation is not separate from the general idea of progressive taxation. When a section of the economy makes a windfall income, that section has to pay windfall taxes. Progressive economies around the world have at one time introduced windfall taxes. For example, in 2022, the United Kingdom introduced a windfall tax on the profit of energy companies due to soaring energy prices exacerbated by geopolitical events, including the war in Ukraine.

Italy in 2022 also imposed a windfall tax on energy companies' profits, similar to the UK's approach, to address the impact of high energy prices on consumers and to generate additional revenue for the government. Australia, in the same year, imposed a windfall tax on

Clarification on windfall tax

mining companies benefiting from high commodity prices, though the exact details and implementation varied. Spain, in 2022, introduced a windfall tax on energy companies and banks to address high inflation and support low-income households.

These taxes are often introduced during periods of significant economic stress or when certain sectors experience unexpected and substantial profits. The aim is usually to mitigate the negative effects of economic volatility on the broader population and to fund public services.

A windfall tax is a tax levied on profits that are deemed to be excessively high or unexpected, often due to external factors rather than business performance. This type of tax is typically imposed on companies or sectors that have experienced a sudden surge in profits due to favourable conditions, such as a rise in commodity prices or economic changes.

The banking sector in Nigeria has had windfall income fall on the laps of its operators since the unification of the exchange rate late last year by the Central Bank

of Nigeria. The manufacturing sector has suffered the consequences of these gains made by the banks. Hence, the moves by the Federal Government to introduce a windfall tax on the sector through an amendment to the 2023 Finance Act.

Some individuals have expressed genuine concerns about the proposal. Some of these concerns are a result of misunderstanding some aspects of the Federal Government's intention. It therefore behoves experts to do a bit of a clarification.

No serious person would expect that such an amendment to the 2023 Finance Act, which mandates banks to pay a one-off windfall tax of 70 per cent on the forex gains of last year, would happen without opposition. In fact, more reactions will still come. And since its passage by the Senate, there have been reactions and counter-reactions.

The fact that this kind of tax is novel in the country doesn't mean it shouldn't be introduced. And there is no better time than now to introduce it.

Currently, Nigeria battles a

“
THE FACT THAT THIS KIND OF TAX IS NOVEL IN THE COUNTRY DOESN'T MEAN IT SHOULDN'T BE INTRODUCED. AND THERE IS NO BETTER TIME THAN NOW TO INTRODUCE IT”

lot of issues— economic and infrastructural. The anger that led to the recent nationwide protest tells a lot. Yes, the citizens have the right to complain, but we forget too soon that the wrongs of the many years of democratic rule, especially in this Fourth Republic, cannot be righted in just a year. But all of us know that we are a country of hasty people who want instant change.

The introduction of the windfall tax did not just happen. It is a necessity; a sacrifice the banking

sector should see as its contribution to stabilising the economy.

A stabilised economy will be better positioned to deliver more goods for the banks now and in the future. We are aware of the losses declared by major manufacturers.

Since 2023, players in the sector have been counting their losses and the Federal Government has been deploying palliatives to mitigate the effect on the payers in the sector. In what could be described as its largest half-year loss ever, MTN Nigeria in a recent report, revealed a six-fold surge in loss of N519 billion in the first half of the year.

The critical need for adjustment to achieve balance necessitated the windfall tax which would apply only to the N3.37 trillion gained by the banks through foreign exchange revaluation in the 2023 financial year and first quarter of this year.

While speaking on the development, the Chairman of the Federal Inland Revenue Service, Zacch Adedeji, explained that the windfall tax was not a new tax imposed on banks, but it would

rather take from the already made profit.

Adedeji, a public sector finance expert, explained that the windfall taxes “are the gains that you have without any contribution from you, without any value addition, which has had an adverse effect on others.” Who are ‘others’? If you look at the report of all manufacturing entities within the last one and a half years, you will discover that a lot of them recorded huge losses coming from exchange transactions.

Anywhere in the world, the government must redistribute wealth to sustain the progress and prosperity of the nation. So, the loss suffered by manufacturing, as a result of the forex gains recorded by the banks, is what the government seeks to redistribute. That is why we have this levy. ●

● *Akinola is a technical assistant to the FIRS chairman.*

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Beyond increased wages for judicial officers

President Bola Tinubu on August 9, 2024 signed the Judicial Office Holders' Salaries and Allowances) Bill, 2024 into law.

The bill was passed by the House of Representatives in March 2024 and later passed by the Senate in June 2024.

The bill increases the salaries of judicial officers of superior courts of record listed in the Nigerian Constitution. It also amends the provisions of the Certain Political, Public and Judicial Office Holders (Salaries and Allowances) Act 2002 to delete the provisions relating to judicial office holders.

The new salaries and allowances take effect from January 1, 2024, as their provisions were already captured in the 2024 appropriation. The new law allows the Chief Justice of Nigeria to take home N64 million annually and N5.39 million monthly.

Other justices of the Supreme Court however take home N5, 046,308 monthly. While the President of the Court of Appeal takes home N5, 211,541 monthly, the Chief Judge of the Federal High Court, President of the National Industrial Court, Chief Judge of FCT High Court; Grand Kadi of FCT Sharia Court of Appeal; President of the FCT Customary Court of Appeal; Chief Judge of State High Court; Grand Kadi of State Sharia Court of Appeal and President of the State Customary Court of Appeal, take home N4, 192,597 monthly.

Other judges in the various trial courts however take home a monthly total package of N3, 671,272.84.

The payment of judicial officers in Nigeria was last reviewed 16 years ago.

The advocacy for the independence of the Judiciary has often involved calls for financial autonomy for this arm of government, as well as improved remuneration for judicial officers.

President Tinubu had promised to review the remuneration of judges as part of efforts to tackle corruption in the judiciary during the visit of the leadership of the Nigerian Bar Association to the State House in August 2023.

This action by the president has earned him accolades from many quarters of the Nigerian society and even beyond, especially coming after a very long time of complaints, protest and even court cases.

The Judicial Office Holders (Salaries and Allowances) Bill, 2024 is a welcome development that can go a long way to enhance the welfare of judicial officers and strengthen the independence of the Judiciary.

In June 2023, President Tinubu also signed another Constitution alteration bill which provides a unified retirement age for all judicial officers of superior courts of record.

It further provides that all pensions, allowances and other retirement benefits of judicial officers shall be charged to the Consolidated Revenue fund of the Federation and paid directly by the National Judicial Council.

This is to address the status quo where payment of retirement benefits of state judges is left to the state governments to handle, and in many cases, these retirement benefits are owed or delayed by the states.

The implementation of all the legal provisions geared at improving the independence of the judiciary, with the addition of the new rates of emoluments for judicial officers will be highly beneficial in strengthening the Nigerian judiciary.

Judges have contributed immensely to the stability of Nigeria's democracy.

They deserve a decent pay and reasonable working conditions as the new pay would definitely spur judges at all levels to begin to give their all in the service of humanity and the country at large.

The increase will enhance their efficiency because when a man is well paid, the motivation to put in his best will be there. When a man is not thinking of where the next meal will come from, he will be energized, when a man lives in a comfort-

able environment, he will give his best, and he can put a roof over his head.

However, as good as this gesture may seem, it alone cannot tackle the issue of corruption which is the alleged bane of the country's judiciary.

Enhancing the welfare of judicial officers without putting other measures in place cannot bring about desired efficiency or make the sector more effective.

Whether the improvement in salary will bring about greater productivity and efficiency depends on a host of factors.

The availability of sound leadership by the head of the judiciary to provide improved oversight, monitoring and evaluation of the work of judges is very crucial.

Speaking on Friday at the swearing in ceremony of Justice Kudirat Kekere-Ekun as the acting Chief Justice of Nigeria, President Tinubu urged her to defend the independence of the judiciary and promote the cause of justice.

The President emphasized the importance of strengthening mechanisms that will uphold and

enhance integrity, discipline, and transparency in the judiciary.

Consequently, the acting CJN also pledged to elevate the judiciary to new heights, improve its reputation, and sustain public confidence in the judicial system.

There are many judges who will do the right thing on their own but also there are many who need to be monitored.

The NJC and the heads of courts must set up clear guidelines for improved judicial oversight, quality control and accountability.

The NJC needs to establish a strong task force consisting of retired judges, experienced legal practitioners and civil society activists to create a system of monitoring judicial performance right from the level of the Supreme Court to the lowest courts.

The enhanced salary structure must be counter-balanced with new measures for higher productivity, oversight and accountability without undue interference with judicial independence.

Furthermore, the working conditions and environment also must be improved to enable the judges to function well.

This includes the registries and the administrative support system of the courts. Improving salaries alone is not enough. Much more needs to be done.

Any judge who is guilty of abuse of office by collecting bribes must be shown the way out, prosecuted, and not merely retired to go and enjoy the illicit gains of his or her corrupt practices.

The NBA at all levels must constitute a strong watchdog system to periodically provide confidential reports to the NJC on judges, so as to uproot lazy and corrupt judges from the system.

Also, the system of appointing judges should be reformed and made more transparent and rigorous, so that only those who merit such appointments in terms of character and learning are appointed.

In the long run, the NJC needs to be reconfigured. The Constitution must be amended to restructure the NJC.

The office of the CJN as presently structured is too powerful. Power corrupts, absolute power corrupts absolutely.

The Federal Judicial Service Commission and the NJC should not be headed by the same person who appoints the greater majority of the members of the NJC.

Generally speaking, this increase will greatly reduce the alleged corruption in the judiciary, the take home pay will reduce the temptation to take bribes to pervert justice, and going forward, the judiciary will be good for it.

We appeal to our Judges to reciprocate this gesture in doubling their efforts towards efficient and speedy justice delivery. ●

THE SYSTEM OF APPOINTING JUDGES SHOULD BE REFORMED AND MADE MORE TRANSPARENT AND RIGOROUS, SO THAT ONLY THOSE WHO MERIT SUCH APPOINTMENTS IN TERMS OF CHARACTER AND LEARNING ARE APPOINTED.

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● CRIME ● COURTS MARRIAGE PALAVER

Herbalist flogs boy to death while healing him of insanity

Deceased's family wants son 'resurrected' as police wade in

AGNES NWORIE
ABAKALIKI

There was pandemonium in Amauda Nzashi community in Ikwo Local Government Area of Ebonyi State recently following the tragic death of a young boy, Chinedu Nwanchor, who was allegedly flogged to death by a herbalist, Uchenna Iteshi.

Iteshi was accused of clubbing Nwanchor to death while allegedly healing him of the insanity he was suffering from at his herbal home located in the community.

It was gathered that Iteshi applied beating as one of the methods of curing the patient.

Enraged by their son's death, Nwanchor's family mobilised mob and attempted lynching the herbalist.

They compelled Iteshi to raise their dead son back to life.

In an interview with an uncle to the deceased, James Nwachukwu, he lamented that his nephew was sent to early grave and insisted the herbalist should stick to their terms of agreement and handover the boy to them alive and healthy.

Nwachukwu said, "The deceased is my brother's son. Earlier this year in April, 2024, he started behaving abnormally; so, we took him to Iteshi's herbal home for treatment. Since then, we visited him regularly to check on him. So, in the month of June when we visited, it was agreed that since he was responding to treatment and was almost totally healed, that we will take him home during our next visit.

"Some people living close to the healing home testified that they saw Nwanchor same day he died on Saturday, July 27, 2024 at Urban Primary School field at Echara playing football and later returned to the herbal home after the exercise.

"Unfortunately, the next morning, the herbalist's wife alerted us that she doesn't understand our son's state of health. By the time

we rushed there, we saw Chinedu already dead with clubbing scars all over his body, which showed that the herbalist clubbed him to death."

Insisting that the herbalist should resurrect Nwanchor, Nwachukwu posited, "I want him (Iteshi) to bring back my brother's son to life. Chinedu was full of life to the extent of going to play football only for the herbalist to beat him to death over

the night."

But for the quick intervention of the police, Iteshi would have been lynched by the angry mob.

After investigation, the police dragged Iteshi before Magistrate Ojemba Oko-Isu sitting in Abakaliki judicial division and accused him of causing Nwanchor's death.

The charge read, "That you Uche Iteshi, aged 27 years on 27th July 2024

at Amuda Ngashi Ikwo under the jurisdiction of this Honourable court did cause the death of one Chinedu Nwanchor by flogging him all over his body and committed an offence punishable under section 319(1) of the criminal code cap 33 volume 1, Laws of Ebonyi State, 2009."

Iteshi pleaded not guilty to the allegation and his lawyer, Intelligent Ekwe, applied for his bail with

a claim that he was a well-known healer in the community and would not jump bail.

Oposing the bail application, the prosecutor, Chinagorom claimed the herbalist would run away if released on bail.

The magistrate ordered the remand of the defendant in Abakaliki Correctional facility and adjourned the matter till September 12, 2024. ●



An herbalist in a shrine

Concern as sexual abuse among young Nigerian female hawkers worsens

TIMOTHY AGBOR
OSOGBO

As economic hardship bites harder in Nigeria, many poor homes have intensified struggle to survive the crisis.

Findings by The Point revealed that more parents who are poor subject their children into child labour through hawking in order to support the family sustenance.

Sadly, these children, especially girls, have become easy prey to sexual predators.

Under the guise of patronising the young female hawkers, The Point learned that some randy men lure them into all sorts of sexual harassment and rape.

According to the World Health Organization, childhood sexual abuse is one of the most common types of childhood trauma, especially among females.

Global reviews have suggested a fairly greater prevalence of sexual abuse among children in fold higher risk in females compared to males.



Children Hawking

Teen-age girls have become the most vulnerable as they hawk to provide food for their families. It is the little they can contribute for family survival but they have become prey to predators, sexual molesters and abusers on streets.

According to reports, incidents of sexual assault have taken alarm-

ing turn among Nigerian female petty hawkers.

From touching them seductively while negotiating their wares to luring them into desolated areas where they defile them, some young girls have narrated their ugly experiences while making efforts to assist their parents through hawking.

14-year-old Deborah is a victim. The junior class two student in Ogun State was raped by a man who lured her with some amount of money before assaulting her sexually.

Deborah could not disclose her painful experience to her mother after she got back from work and her mother did not suspect anything despite that Deborah was bleeding.

However, her disturbing situation was discovered by a patent medicine seller Deborah approached for a cure for her bleeding.

The medicine seller narrated how Deborah, a virgin, came to her and narrated how she was sexually abused by a man on a Sunday evening and ended up bleeding profusely for days.

"She came to me and sat on a chair that she has been bleeding after a man raped her inside a shop while hawking on a Sunday evening. She said immediately after the sexual intercourse, she saw blood coming out of her private part.

"According to her, the man gave her some pills to take and when she asked what the drug was meant to do, the man told her it was to flush her system. As the bleeding became worse, she went to buy a pad to control it. She told me that she used six pads overnight on Sunday.

"I asked her the name of the drug the man gave her but she said she didn't know. I asked her to go home and bring the carton. Immediately she stood up from the seat, I saw blood on the seat. I then asked her to use a towel to clean it, go home and wash it and return with the drug carton the next day.

"When she returned the next day, she told me that she had already used about five pads afterwards and that the bleeding was yet to

CONTINUED ON PAGE 13

Attempted murder scandal rocks Anambra ministry as Permanent Secretary allegedly strangles HOD

TIMOTHY AGBOR
OSOGBO

The Anambra State Ministry of Women Affairs has been enmeshed in an attempted murder scandal.

The Permanent Secretary in the ministry, Mrs. Chinwe Achugbu, was accused of nearly strangling the Head of Department of the ministry, identified as Mrs. Nkem, over an undisclosed office issue.

It was gathered that after some seconds of altercation between the two female civil servants, Achugbu held on to the throat of her junior colleague in a bid to terminate her life before the public glare.

Nkem, who was gasping for breath in the hands of the Permanent Secretary could no longer have a firm grip of Achugbu whom she had earlier held in his hands as she started losing strength owing to the strangulation.

The incident, which took place recently

at the Dora Akunyili Development Centre, necessitated the intervention of the state Commissioner for Women Affairs, Mrs. Ify Obinabo, to temporarily restore peace between the two senior officials.

However, the injuries inflicted on Nkem were so severe that she was rushed to the Chief Oduwegwu Ojukwu University Teaching Hospital (commonly known as Amaku General Hospital) for emergency treatment to save her life.

A source in the ministry revealed that this was not the first time Mrs. Achugbu exhibited brutal physical aggression towards her subordinates.

Many staff members are said to have been living in fear of these incidents and are hesitant to report the Permanent Secretary's actions because of potential victimization.

"It happened. Everything in that story is true. This is not hearsay; I was there that day, and everything occurred right in front of me," a source confirmed.

Recall that Mrs. Achugbu was appointed

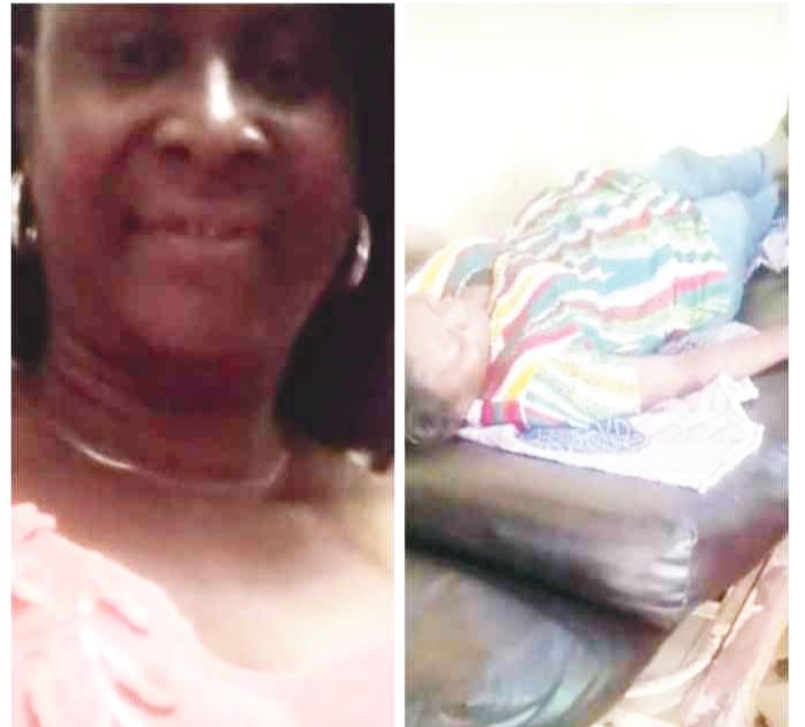
as one of the new Permanent Secretaries by Governor Chukwuma Soludo.

When the Permanent Secretary was reached for comments, she declined, stating that she was forbidden to speak as a person under authority. She directed The Point to "go and ask the Head of Service."

When contacted, the Head of Service, Mrs. Theodora Igwegbe, acknowledged seeing a post about the incident on social media but stated that she had not yet received any official report regarding it.

"Apart from seeing that post on social media this afternoon, nobody has written or informed me about it officially, and I was in my office until about 7 p.m. today.

"So, at the time we left the office around 7 p.m., there was still no official report regarding that incident; I had cleared my desk, and there were no documents left unattended. This indicates that there was no such report on my table," the Head of Service said. ●



TIMOTHY AGBOR
OSOGBO

Some students in Enugu State have narrated the frustrations and discomfort they passed through during Monday sit-at-home order in the South East.

They said the practice almost ruined their academic career and social life, adding that terror was brought upon the land by gunmen who ensured compliance of the sit-at-home order created severe psychological trauma in them, both at schools and in their various homes.

Recounting their unpalatable experiences through paintings, the young people commended the Enugu State Government for ensuring that the Monday sit-at-home became a thing of the past for students and other residents of the state.

"There were times my mother would rush to my school to pick me home before the end of normal school hours. It was a terrible period for me and other students because aside from the fact that we don't get to go to school on Mondays, we hardly have peace of mind in our various schools on other days of the week.

"Sounds of gunshots by marauding gunmen and others who create tension around our schools prevented us from comprehensive understanding in our classrooms. But, the story is changing as our government has made it possible for us to start going to schools on Mondays," a student in the state identified as Ebuka Igwe said.

After sharing their experiences during sit-at-home exercise in an art competition organised by the state government, some young people of Enugu smiled home with various cash prizes and commendation letters as winners in the competition.

The competition depicted the transition from Monday sit-at-home to productive Monday.

The joint winners were Nwachukwu Sunday and Ukeje Olubebe Victory, while Nkiruka Ogbonna was the runner-up.

The competition, according to the Special Assistant to Governor Peter Mbah on Visual Communications, Great Okeke, was put together to allow the youth of the state to tell their stories during and after the sit-at-home.

"The governor came in and made that

How sit-at-home almost ruined our academic career – Igbo students recount

declaration that there was no longer a sit-at-home in Enugu State. So, after one year, we tried to put the art competition together for the youth of Enugu State to tell us their stories about the sit-at-home.

"For instance, you know the students were among the most hit because they did not go to school on Mondays before now. They lost 52 days out of the 365 days in each year that it lasted. And, at the end of the day, those in secondary school would still compete with others in Lagos or other states in the same examinations such as JAMB, UTME and WAEC," Okeke stated.

Presenting the prizes, the Secretary to State Government, Chidiebere Onyia, expressed happiness over the restoration of the entrepreneurship, productivity, and studies in all parts of the state on Mondays, saying the sit-at-home was a sad and shameful part of the state's history it wants to put behind it.

"One of the key things the governor said at the very beginning was that the sit-at-home syndrome that had lasted and changed what we are as a people, who are entrepreneurial and fearless, was over in Enugu.

"Before that, activities in Enugu State

dwindled and you can see the first drawing here shows the very basic things that happened: people going out to sell, but they could not anymore because they were scared of the confusion, the chaos, the running around, and of course the syndrome that when you moved around and you saw the Sienna and it was tinted, that something bad was going to happen.

"So, I am happy that I can see the transition you depicted and that joy and order have come back. You were selected because you really reflected the thinking of this administration. In your storyline, you expressed the desires of the governor for Ndi Enugu to feel that level of safety, for commerce to come, for our people to live in joy and peace, and for our state to be great again," Onyia submitted.

Speaking, the winners, Nwachukwu Ozoemena and Ukeje Olubebe, said they were motivated by the theme of the competition, especially given the frustrations they suffered as students and youth while the sit-at-home lasted.

"The theme says 'The echoes of sit-at-home'. So, immediately I saw the theme, I was very thrilled and it encouraged me to

say yes, I need to do that which I have been keeping in mind. I said let me express myself.

"The message here is that anybody should move around and do his or her businesses because Enugu State today is free on Monday as other days of the week. Normalcy has returned because this current administration has actually helped us by keeping up with the promise to protect lives and property," Ozoemena said.

On her part, Ukeje said, "My first painting depicts the dark part of the sit-at-home where I used the tomato seller as a topic. From the picture you see Sienna and whenever people

see Sienna they will scamper for safety because of fear of the unknown gunmen.

"From the second painting, you could see her sitting at home and peeping through the window, seeing the unknown gunmen with their Sienna and no one is moving because of fear.

"But the third picture depicts the return of normalcy on Mondays after the emergence of Dr. Peter Mbah as the governor of Enugu State. The woman can now take her perishables to the market and sell since there are security personnel everywhere. She is now happy." ●

Concern as sexual abuse among young Nigerian female hawkers worsens

CONTINUED FROM PAGE 12

stop. She said that the man gave her N2, 000 to pay for her school's inter-house sports uniform. I think she had asked her parents for the fee and they could not provide it for her," the lady identified as Bisi narrated.

Zainab's ugly experience is similar to that of Deborah.

The secondary school graduate said she became sexually active very early and as such, her dream to become a lawyer is bleak.

Zainab said she was raped while hawking soap in Ogun State and was later tested pregnant.

Ever since her pregnancy, Zainab has dropped out of school and now works as a sales girl to fend for herself.

"I used to be a sales girl from Monday to Saturday. There was a shop I always go to. On Sunday, I will have to hawk pepper for my mother, from 6:30am till 1:00pm before I will return home to do other domestic chores. While hawking one day, I met a guy whom I

thought wanted to buy soap, but dragged me into his room and raped me.

"I left school after I got pregnant from the rape. All I do now is a menial job to take care of myself and my child. Maybe in the near future, when I have money, I will further my education. My dream is to become a lawyer and I hope that comes to fulfillment someday," she said.

According to statistics from Ogun State Sexual Assault Referral Centre, no fewer than 33 cases of child sexual abuse and 23 cases of domestic sexual abuse have so far been reported in the first quarter of the year.

Stakeholders have been urged to team up and ensure the government ends street trading by teenage girls.

A human rights activist, Citizen Lola Wey, called on parents to protect their children by not exposing them to sexual abuse through hawking and other means. ●



A deserted street

Stigma, seclusion: Inside the lives of Nigerian women suffering vesicovaginal fistula

• Joy as 30 patients healed freely after many years of battling VVF

AGNES NWORIE
ABAKAIKI

Fidelia (not real name), a mother of five children has not been herself since 2002 when she was delivered of twins. In the process of delivery, her private part was severely ruptured and destroyed. Hence, stool and urine have been leaking from her vaginal.

Notwithstanding the pain that comes with the healing of the medical disorder, the 48-year-old woman had been operated upon for about three different times without solution.

In the eighteen years of living with the health complications, Fidelia had experienced rejection and had to shun social gatherings.

According to one of the oldest

and globally recognised medical journals, Lancet, vesicovaginal fistula (VVF) is "a serious medical disorder characterised by an abnormal opening between the vagina and the bladder or rectum, which results in continuous leakage of urine or stool."

The complications most times arise from prolonged child birth labour, accidents among other reasons

and leave the patients depressed, stigmatised, traumatised and even rejected in the society.

Narrating how she got afflicted with VVF to The Point, Fidelia, an indigene of Okpuno Nnewichi, Nnewi North Local Government Area of Anambra State, said, "For 18 years, I had leakage of faeces from my vagina instead of the normal anus due to complications I had at end of my last pregnancy of twins in

2002. I gave birth to twins, one of them came out normal while the other came with the leg and in the process, my private part was destroyed.

"The doctor said it will be repaired in my next pregnancy. So, in 2005, I went for the repair but more complications occurred. There came a hole in my vagina that connects to my anus. Whenever I feel like stooling, it will be coming out from both my vagina and anus. I had lived with the impediment for 18 years. Nobody could help me wash my clothes because they were always messed up."

She added, "In 2018, one of my brothers took me to a private hospital in Anambra State where it was repaired two different times but both failed. The third time, I decided not to repair it again because of severe pains I always get. I decided to live with it. I was a public servant as an Accountant but I couldn't continue because of the affliction."

For 34-year-old indigene of Nsukka in Enugu State, she was diagnosed of fistula after her bladder was ruptured during a road accident in February, this year.

The mother of three children said, "I was involved in a road accident on 13th of February 2024. The motorcycle was split into two; one part of it plunged into my body and pulled my bladder out. I was taken to Parklane hospital in Enugu after the surgery; they could not repair the bladder."

Another woman, a native of Ezzezu community in Ishielu Local Government area of Ebonyi State narrated her battle with VVF, saying, "I went to give birth on December



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Amid economic hardship, expensive burials persist in Igbo land

●Community elders accused of using 'mysterious death threats' to extort bereaved families

AGNES NWORIE
ABAKALIKI

In a situation where high inflation is eroding the incomes of many Nigerians and deepening poverty across the nation, many bereaved families are still being compelled to undertake expensive burial ceremonies for their departed parents and other loved ones, findings by The Point have revealed.

Stakeholders said some community elders instill fear in the minds of bereaved families by saying that those who fail to present exorbitant items of burial rites risk sudden and untimely deaths.

To this end, burial has become a major project in Igbo land, leading to people spending lavishly on funerals, even though many do this to avoid the anger of the gods or spirit beings.

They said it has become a way of life for lands and other property to be sold to fund burials in the South East just as many people borrow to ensure they give their beloved ones what they term a befitting burial.

For those who have the wherewithal, burial ceremonies are opportunities to flaunt their wealth while others who are poor become more impoverished and heavily indebted after the funeral rites.

In Ebonyi State for instance, the bereaved family is not only heartbroken for the loss of a loved one but filled with anxiety and worries on how to meet up with the exorbitant and rigorous burial rites as tradition of the people demands.

To meet up with the customary mandatory demands, bereaved families most times sell off family's inheritance like lands and other property at giveaway prices in order to buy some items like cows, goats, wrappers, bags of salt, kegs of palm wine among others for the burial and sponsoring the flamboyant entertainment for sympathisers, friends of the



Igbo burial ceremony

deceased, in-laws, relatives and others for minimum of four days which most times leave the family with huge debts.

It was gathered that anyone who fails to perform such burial rites for his or her dead parents is always regarded as less human, stigmatised and not permitted to take part in such rites being performed by others, else he or she dies mysteriously.

Aside from the threat of sudden and untimely deaths for defaulters, dodgers were also said to risk setbacks in life.

It is traditionally agreed in Ebonyi State, irrespective of religion and political affiliations, that performance of the burial rites accords peace and rest to the dead who will be pleased and in turn, open up doors of progress for the performers.

However, stakeholders condemned traditional practices that place more burdens on poor Nigerians at these hard times.

Speaking with a Senior lecturer in Ebonyi State University, a native of Izzi clan in Ebonyi State, Prof. Joseph Nkwude, he opined that though the said burial rites are

guarantee for peaceful rest of a departed soul and for his clan, custodians of the culture should review the stipulated requirements to ensure easy compliance.

"The culture didn't start with us; it has been there for generations. If a man or woman dies in the Izzi clan, it is a tradition that live cow(s) must be presented for the burial rites by the children and in-laws. If any of them fails to meet up with performing the rites, it is now a debt which must be paid. It is believed that those rites accord peace to departed souls and its non-performance attracts stigma for both the living and the dead. Non-performance of these rites attracts death if the person performs for another or takes part in the same rite being performed by another.

"To make things easier, if any son or in-law of the deceased is able to provide a cow, then others who are not able to get one will be traditionally compelled to pay a certain token to the kinsmen, which now qualifies them to partake in the burial rites. Any full-fledged man in Izzi clan

must be buried with at least a cow, canon gunshots among other things. That is the reason some sell off family land to perform the burial rites. At this juncture, I call for a review of these cultures and traditions to be easier for all," the don said.

Narrating her ordeal, Mrs. Ukamaka Okafor, a woman from Ezza clan who recently performed the rites for her dead parents, called for amendment or total abolishment of some harmful traditions and customs of the people to suit current economic realities in Nigeria.

She said, "My father died when I was a teenager in junior secondary school, so, it was only my eldest brother that performed the said rites then. When my mother died recently, the kinsmen insisted that I and my younger siblings would not bury her until we were able to perform burial rites for my father who died first. We had to sell a portion of our family land to meet up with the demands because we did both the first and second burial of our father before the first burial of our mother respectively.

"For the first and second burial of our

father with the exception of unmarried females, each of us presented two big goats, 3 fathoms of wrapper, two traditional weaved caps, a bag of salt, four kegs of palm wine, two crates of beer. For five of us to perform both the first and second burial rites for our both parents, we provided a total of 20 live big goats, sizes subject to approval by the elders, 30 fathoms of wrapper, 20 traditional weaved caps, 40 kegs of palm wine, 10 bags of salt, 20 crates of assorted beer, 15 cannon gun shots among other requirements.

"Those edible requirements were shared among the kinsmen after the rites."

Reacting, Mr. Uchenna Inya who recently passed through ordeals of costly burial ceremony while burying his father-in-law called on the Ebonyi State House of Assembly to domesticate Anambra State Burial Law 2019 in Ebonyi State as well as all other states of the South East to remove burdens and excessive pressures on bereaved families.

Inya hinted that the law does not only liberate women from oppressive practices usually unleashed on them during burials, it also stipulates that all the rites must be performed in one day instead of the usual four days.

He added that people have been flouting this law despite that acting contrary to the Act attracts either N100, 000, 00 fine or six months imprisonment or both.

When contacted, the State Commissioner for Culture and Tourism, Stanley Ogbuewu noted that the said punishment is unleashed on the living because of greed on the part of the elders, zeal to show off affluence and unnecessary stigma from the society.

The Commissioner said, "Igbo cultures for burials are not bad. The living makes it difficult for them. Normally, those animals presented for the rites/rituals are shared by the elders/kinsmen, so, the elders, peer group, friends, even some family members always influence the family to provide very big cows or goats that will be beyond their financial strength, thereby making them sell lands.

"A day old cow or goat can be used to perform these rites in honour of the dead. One can go to the market and buy only cow head, goat head and use it to bury his dead parent, the spirits will accept it. Those elders know this truth but they won't like to talk about it so that enough animals will be slaughtered for their merriments.

"Another major problem here is gluttony. If you know you have not performed the said rites for your dead parent, don't attend burials, if you must attend, control your appetite and wait to be served, else you will die.

"Now, I am a commissioner, if my father was not able to perform the necessary burial rites for his father, I can go now and clear it on his behalf likewise in marriage. If he didn't settle all that was required of him on my mother's head, I can go and clear it for him now. It is all about knowing the pitfalls and avoiding them strictly.

"I think the areas that should be amended are keeping the corpse for many months in the mortuary to build mansions. Some people do not take good care of their parents but when the person dies, they will preserve the body to accumulate huge money for mortuary management, build houses which the deceased never enjoyed while alive, even buy gold or diamond caskets. People should take good care of their parents and bury them after death as soon as possible so that their spirits can have rest," the commissioner advised.●

Stigma, seclusion: Inside the lives of Nigerian women suffering vesicovaginal fistula

CONTINUED FROM PAGE 14

13, 2014 when this problem started. I was in labour for three days at a private hospital. They said there was a need for surgery because of the baby's position, before they could finish, my baby had died. So, they brought out the corpse, during that process, my bladder was affected. I was referred to General hospital Orlu Imo State for repairs in 2015 but it failed."

Like Fidelity, 24 years old Janet from Amagu Ikwo community in Ikwo local council of Ebonyi State, said, "My bladder was affected during delivery of my first baby who even later died. I am childless and I have not been able to conceive again since that incident in 2020. Urine has been leaking uncontrollably from my body since then."

Meanwhile, the joy of these women and others suffering VVF knew no bounds recently after the

wife of the Ebonyi State Governor, Mrs. Mary- Maudalene Ogbonna Nwifuru, facilitated free repair of their fistula.

Through her pet project, Better Health for Rural Women, Children, Orphans and Internally Displaced Persons Foundation (BERWO), Mrs. Nwifuru healed no fewer than 30 women with such health conditions both from the state and any other states of the federation free of charge.

After the free repair surgeries, the women got fully recovered and would be discharged soon from the National Obstetrics Fistula Center Abakaliki.

"On the 8th day of August, the surgery took place successfully. For the first time since 2002, I am able to fart, defecate under control and through the anus, no longer the vagina.

"All these years my condition

was nothing to write home about. I don't go to places as a result of this impediment but today, God has used the wife of Ebonyi State

Governor whom I have never seen to visit me and wipe my 18 years of tears, shame, ridicule and depression free of charge. In all her life and

generation she will never see shame or mockery," Fidelity, one of the beneficiaries, prayed.

Other beneficiaries also showered praises and prayers on the First Lady after their successful repair.

Speaking during a visit to the survivors at National Obstetrics Fistula Center Abakaliki, Mrs. Nwifuru, represented by a member of the technical team of her pet project, Kelechi Mbam, explained that the kind gestures are part of the core objectives and missions of the foundation.●



Politics

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ROTIMI DUROJAIYE

A faction of the People's Democratic Party recently accused the acting National Chairman, Umar Aliya Damagum, and National Secretary, Senator Samuel Anyanwu, of orchestrating a plot to undermine the party's interests in Rivers State.

The faction claimed that Damagum and Anyanwu were working against the party's legal team, led by National Legal Adviser, Kamaldeen Adeyemi Ajibade, SAN, in a court case involving the defection of 27 members of the Rivers State House of Assembly from the PDP to the All Progressives Congress.

The faction led by a member of the House of Representatives, Ikenga Ugochinyere, alleged in a press statement made available to journalists in Abuja that Damagum and Anyanwu had filed an appeal against an interim court order restraining the APC members from taking any action, despite the National Legal Adviser's decision to withdraw the appeal.

This action, they claimed, was a blatant disregard for the party's constitution and a betrayal of the trust placed in them as leaders.

The opposition spokesman went further to state that Damagum and Anyanwu were opposing Ajibade's move to ensure that the pro-Wike sacked APC lawmakers who decamped from PDP were neutralized and stopped from doing any harm to PDP interest but the PDP chairman and secretary were working in favour of the pro-Wike APC sacked lawmakers to help them regain lost legitimacy to aid them make another attempt towards their impossible dream of removal of their own PDP Governor, Sim Fubara-led Rivers government.

The case, marked PHC/2177/CS/2024, centres on a dispute over the defection of 27 PDP members of the Rivers State House of Assembly to the All Progressives Congress on December 11, 2023.

Ugochinyere explained that the Rivers State High Court had previously issued an ex parte order on July 8, 2024, restraining key state officials from interacting with the defected lawmakers.

However, he alleged that former Governor Nyesom Wike, in what he described as an "anti-party" manoeuvre, retained Dr. J.Y. Musa, SAN, to file an unauthorized appeal against this order, despite opposition from Ajibade.

"The National Legal Adviser, constitutionally empowered to protect the interests of the PDP, had already moved to withdraw the appeal on July 24, 2024, recognizing its potential harm to the party.

"However, in a shocking turn of events, on August 15, 2024, Damagum and Anyanwu sent a letter to the Court of Appeal in Port Harcourt, dissociating themselves from the withdrawal, effectively undermining the Legal Adviser's authority," Ugochinyere stated.

The opposition coalition lawmakers argue that this action by the party's leadership was part of a broader scheme to destabilize the PDP in Rivers State and pave the way for the APC's political ambitions.

They claimed that this was not an isolated incident but part of a pattern of interference by Damagum and Anyanwu in several other legal cases in Abuja and Port Harcourt, all allegedly aimed at weakening the PDP.

Ugochinyere warned of dire consequenc-

Fresh plot to remove Damagum, loss of public trust deepen PDP crisis



Damagum



Anyanwu

es if this plot was allowed to succeed, including the erosion of internal democracy within the PDP, potential fragmentation of the party, loss of public trust, and significant legal and financial repercussions.

He called for immediate action, including reaffirming the authority of the National Legal Adviser, taking legal steps to restrain the National Chairman and Secretary from further interference, and convening a disciplinary committee to investigate their actions.

"The PDP must stand united in the face of

this betrayal. We call on all members of the PDP and well-meaning Nigerians to join us in defending the integrity of our party and ensuring that justice prevails," Ugochinyere urged.

'WIKE A COWARD, LACKS COURAGE TO QUIT PDP'

The festering PDP crisis took a new dimension when a member of the Board of Trustees and close associate of former Vice President Atiku Abubakar, Senator Abdul

“YOU CANNOT BE A MEMBER OF THE PDP AND BE A MEMBER OF ANOTHER PARTY. YOU CAN'T BE A MEMBER OF THE PDP AND AT THE SAME TIME BE ENRICHING AND INFLUENCING OTHER MEMBERS TO BUY THE PDP”

Ningi, said the party was not the property of any individual and would resist attempts to diminish its influence.

In a similar vein, a former national legal adviser of PDP and Kaduna State Commissioner for Justice, Mark Jacob, criticised the Minister of the Federal Capital Territory, Nyesom Wike, calling him a coward for not having the courage to leave PDP, despite his ceaseless disparagement of the party.

Ningi emphasised, "PDP has a history and it was not formed a decade ago. It was formed more than two decades ago by some of the best political brains in the country.

"When I look at people comparing their powers to that of the PDP, I'm always taken aback. Remember, 24 years ago, most of these key actors that are in place are products of this party; they would not have been anything if not for the PDP.

"PDP is a party that has produced three presidents; PDP is above individuals. You need to understand the mind-set of some key actors is that this party must not survive.

"This party does not warrant our sympathy because at a time in the immediate past, some people did not get what they wanted. The key actors are members of the PDP; otherwise, there wouldn't have been a crisis."

Ningi stressed, "You cannot be a member of the PDP and be a member of another party. You can't be a member of the PDP and at the same time be enriching and influencing other members to buy the PDP."

He emphasised the importance of loyalty. Ningi also discussed concerns over a sit-

ting PDP governor potentially leaving the party, saying, "It really disturbed us, so we reached out to him, and he confirmed to us that he will remain in the party.

"We came back after talking to him with all the information we had, but we are not bringing this information into the public domain because part of the crisis has to do with the current Minister of the FCT."

Jacob, on his part, maintained that Wike's continued stay in PDP that he "bashes every now and then" smacked of lack of integrity.

He explained that in his time as the national legal adviser, such action would not be tolerated.

"Wike is a coward who is not bold enough to leave the PDP and go to the APC.

"Having taken a stance against the PDP, a gentleman who wants to be respected should have resigned from the PDP. You cannot be kicking against the PDP and still claim you are with the PDP; it is complete irony, ungentlemanly, and lacking in integrity," he said.

Jacob stressed that it was time people told Wike the truth, stating that no one can, in good conscience, claim to be a member of PDP while actively fighting against it.

'IT'S A SAD DAY FOR ANYONE WHO IDENTIFIES WITH THE PDP'

He expressed his disappointment with the current state of PDP, saying, "It is a sad day for anyone who identifies with the PDP or is a member of the PDP."

The PDP crisis deepened on Wednesday with the acting national chairman, Umar Damagum, vowing not to be pressured into forceful exit by his critics.

His response followed a statement credited to the leader of the Ijaw Nation, Chief Edwin Clark, and a former spokesman of the party, Kola Ologbondiyan.

The duo had in their separate comments, condemned Damagum's handling of the party's affairs in Rivers state amid allegations of anti-party activities leveled against Minister of the FCT, Nyesom Wike.

Clark had accused Damagum of indulging Wike, who is allegedly undermining the PDP to pave the way for the governing APC's continued stay in office.

The elder statesman was particularly put off that despite Wike's alleged anti-party activities, Damagum looked the other way and failed to call him to order.

Similarly, a former National Publicity Secretary of the party, Kola Ologbondiyan, had in a recent television interview, called on the party's National Working Committee to pass a vote of no confidence on Damagum, over his handling of the Rivers' case.

DAMAGUM, WIKE FUME, FIRE BACK

Taking on his critics, Damagum, while

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inaugurating the PDP's National Disciplinary and Reconciliation committees, said, "I want to use this opportunity also to address a letter from our elder statesman that has been brought to my attention. I don't intend to speak much on it.

"I will borrow Olisa Metuh's remarks from 2015 when Edwin Clark left the party. There's no doubt that he is an elder statesman.

"But I thought that when you reach that age, God has given you the opportunity and wisdom to be a father to all, not to engage in public arguments.

"He has all it takes to do the needful, not by taking a sentimental approach to the situation. I was not raised to be disrespectful to elders, so I don't intend to dwell on this further."

On Ologbodiyan and others, the PDP leader said, "I don't know, maybe it is the wish of some for the party to die. But honestly speaking, as a dedicated member of this party, you should always speak positively of your party.

"Yes, we may have various interests, but the party will outlive all of us. Some of our founding fathers have left us, but the party is still functioning.

"And I am proud to say that today in this country, the only development you see everywhere comes from our governance.

"If you go to any state governed by the PDP, you will see the difference. It has been inherent in us; we have remained a very people-oriented party, bringing development to the people, and we stand out.

"So, sometimes I feel sad. I also want to use this opportunity to clear certain insinuations that have been trending on social media.

"Last time I checked, the signatories of this party are the chairman and the secretary. Just because the chairman and secretary signed a letter, it has become an issue. People are making all sorts of insinuations about it. I don't want to engage with the other person—it's a distraction.

"But it pains me when I see someone who knows the workings of the NWC going on television to mislead the audience and say things that are not correct. It is painful, very, very painful.

"There is precedent for what we did. During Kashamu's case, the chairman and secretary brought it to the Supreme Court. There was also the issue of Anambra.

"Two issues arose. The chairman and secretary, in any situation, work as a team. I don't make decisions without consulting my members," Damagum further clarified.

He described the inauguration as a milestone in the party's journey towards healing, understanding, and growth.

"We are all aware of the fallout of the primaries and the resultant effect it had on the outcome of the general elections across all states. The actions and inactions of some party members resulted in the current state of our party.

"This party has suffered a lot of damage resulting in the loss of the 2015, 2019, and 2023 general elections. However, the resilience of the party faithful has kept the party going and still a party to beat in the country.

"Since its inception, the party has evolved various mechanisms for addressing its internal conflicts. These include reconciliation, disciplinary measures, and other initiatives to embody fairness and equity. It is against this background that we have been selected to carry out this task," he added.

Also speaking, FCT Minister Wike vowed to remain in the PDP and fight for justice.

He said this at a media parley to mark his first years in office.

PDP has been commercialized, privatised – Melaye alleges



George

Responding to reporters' questions on whether he was joining the ruling APC, he said, "Anybody who knows me knows too well if I want to join APC today... when I was then PDP and I said 'look, I will not support your presidential candidate', did I say it secretly? Or those people that are saying those things did they bring one member that won election?"

"Did PDP not win (in Rivers State)? I stood my ground in terms of principle that if this is not done, we will not accept it. People must know you for something. Integrity is very important. Forget about those that are saying this, they are afraid of my face."

PDP DIVIDED NOW INTO THREE MAJOR SECTIONS – BODE GEORGE

Another PDP chieftain, Bode George, said there were about three divisions in the party. He said the opposition had lost its voice to challenge what he called the "nuisances and nuances going on in this country by the people in government."

"We've got some deeper problems in the party. The party is almost divided now into three major sections and it's not working," he said.

George said he won't serve as a member of the Disciplinary Committee formed by the party to probe errant members who worked against the party in the last general elections.

Recall the PDP on Wednesday, as part of efforts to address the ongoing crisis within its camp, inaugurated the Reconciliation Committee, chaired by former Osun State Governor, Olagunsoye Oyinlola, and the Disciplinary Committee, led by Tom Ikimi.

George, a member of the PDP's Board of Trustees said the party by the composition of the committee jumped the gun in the hierarchy, faulting his nomination as a member of the disciplinary committee to serve under Ikimi who he said joined the party later than he did.

George, who said there were party stakeholders who worked against the party in the last election based on the situation in

various states, queried that the disciplinary committee was inaugurated "to try who?"

He said rather than constituting committees, issues that informed the crisis in the party should be resolved.

"And I said to them I can't serve under him (Ikimi), because when did he join the party? We know within ourselves the various groupings that are dividing the party, that's what the party should sit down first and resolve.

"I know Tom very well; he met me at this party. The founding fathers handed it over to us. So the culture of the party, the do's and don'ts are with us. So you don't make me be a member under somebody that I know in terms of hierarchy of the party, and say I should go and serve under him. I made that observation to them. And they said are you going to come, I said no I'm not.

"I will not serve under Ikimi. I've been very frank with myself. How much infor-

mation or depth does he have concerning our party? You don't do things like that. It's an observation and I've told the Chairman. At this age, I'm ready to stay home.

"Just setting up a committee, where will it lead you?" He questioned, saying emphasis should have been made to relate matters to the Board of Trustees.

"The main responsibility of the board of trustees is that we hold in trust the ownership of the party and that's why we don't do elections in the board of trustees. We want justice, we want fairness and the chairman of the Board of Trustees accepted and waded into it.

"The party is still in various directions, for now, let's get together. What we did that led us to this crisis had not been resolved. People who are fighting for the presidential candidature, the manoeuvring and all that, let's resolve that," he said.

George, who said the constitution of the committee is bent to one side of the divisions in the party, ruled out his active participation within the committee.

"The chairman of that committee is from one group, and the secretary of the committee is from the same group, so am I just to go there and sit and look like some undecided animal? No," he said.

"We need to do a fundamental review of what went on during the last elections, come up with solutions, and reunite everybody because a divided house will always remain a defeated house.

"This procedure we are wasting time, people are saying we are waiting for the PDP to provide a solid important opposition, rather than fighting within yourself," he said

PDP HAS BEEN COMMERCIALIZED, PRIVATISED – MELAYE ALLEGES

In the same vein, the 2023 Kogi State governorship candidate of the PDP, Dino Melaye, has claimed that the opposition party has been commercialised and privatised.

In a post via his X handle on Saturday, the former Kogi West Senator asserted that

the PDP has lost its relevance in the country's political space.

Melaye accused the acting PDP national chairman, Iliya Damagum, the national secretary, Samuel Anyanwu, and the national organising secretary, Umar Bature, of destroying the party.

He wrote, "End of the road for PDP as Damagum, Bature and Anyanwu irredeemably destroyed the party. We will talk about the commercialisation and privatisation of PDP. PDP is now once upon a time."

WE HAVE ISSUES AND INTERNAL WRANGLING - OLOGUNAGBA

However, the PDP spokesman, Debo Ologunagba, denied the claim that the party has been commercialised, saying every party has issues and internal wrangling.

He said, "The party is not commercialised. I don't know what he means by that. The party is standing.

"Every party has its own challenges because they are managing people with different interests, backgrounds, considerations and aspirations, and it is the capacity of the party that makes it a successful party. Upon then, there will be challenges.

"When you have systems and processes that allow for that (challenges), it shows that the party is not properly run. At each stage, there are other organs of the party, such as the Board of Trustees, the National Executive Committee, the Governors' Forum, and the National Working Committee.

"There are safety nets for the management of the party and for review of processes in such a way that the party can reconcile all those competing and conflicting interests, so that's what we do. So that the party is commercialised, well, I don't know. I don't want to speak to that. I don't know what he means by commercialisation. I would assume that commercialisation means when you are selling something and you're receiving money for sale, which is what Melaye referred to, and that's not correct."

Speaking further, Ologunagba said Melaye's claim that the party is losing its relevance is incorrect, saying that the party has 13 governors and members in the National Assembly.

"If the PDP is once upon a time party, we won't have 13 governors, House of Representatives members, and Senate members. So, I don't know what he is referring to.

"In Edo State, for instance, if we are once upon a time, other members of the opposition won't be joining our party, and we also have an outstanding candidate, Dr. Asue Ighodalo. If you go to Ondo State, people are moving into our party, decamping every day because the hope of Nigeria is in PDP. We recognise that, and that's why we do our processes in such a way that Nigerians can begin to have the nostalgia of the good years of PDP so that we can get back to government in 2027, and that's exactly what we are doing.

"So to say that the party has lost its relevance, that's not correct. The party is strong. Yes, the party has challenges, and we must admit that because that is normal in human relations, we can't take our eyes off the main issue of governance and providing for the good people of Nigeria. The claim is a misrepresentation of the facts and that's not the position of the party." ●

“**END OF THE ROAD FOR PDP AS DAMAGUM, BATURE AND ANYANWU IRREDEEMABLY DESTROYED THE PARTY. WE WILL TALK ABOUT THE COMMERCIALIZATION AND PRIVATISATION OF PDP. PDP IS NOW ONCE UPON A TIME**”

Northern conspiracy and Tinubu's battle to retain base in 2027

BRIGHT JACOB

Today, Northern Nigeria is grappling with the issue of insecurity, illiteracy and other socio-economic challenges that have left the region underdeveloped as well as economically disadvantaged, and this, to keen political observers, will pose a real threat to Nigeria President Bola Tinubu's 2027 reelection bid.

Tinubu is looking to win the next presidential election and then use the victory to consolidate his previous achievements as president.

But left unsolved, the North's debilitating problems, which did not start today, might throw a spanner in the works by becoming formidable hurdles the former Lagos State Governor must face in his quest to sit atop Nigeria's political empire.

When he took office on May 29, 2023, and swore allegiance to the Nigerian constitution at the Eagle Square in Abuja, Tinubu promised to address the myriad of problems plaguing Nigeria and it was evident through the pronouncements he made in his inaugural address that he was ready to work.

But try as he may to turn the people's fortune around, Nigeria, so far, is still in a quandary and most of its over 200 million people are frustrated with the government.

And freshly coming out of a nationwide hunger protests that tested the patience of security agencies between August 1 and 10, and which draped many parts of the country owing to the unbearable hardship in the land, many Nigerians, especially those in the North, have been demanding that the government redeem them from hunger and hardship.

So, it did not happen by coincidence that the youths up North were the set of protesters who took it upon themselves to ensure that the protests lasted till the "people-appointed" August 10 ending date.

Northerners said they have never had it so bad with governance and so their men, women and children came out en masse to register their grievances.

In the South of the country, however, the Igbo of the South East chose to boycott the protests. According to their leaders, they do not want to be made the "scapegoats" of civil disobedience.

As for the South West, they only activated their protests buttons for only a few days, and protests were largely peaceful in the region.

And last but not least, in the South South, it seemed the protests gradually fizzled out because of a lack of inspiration from the happenings in the South East and South West.

In contrast, regions in the North, from the North Central, North East and North West, were a different kettle of fish. In many Northern cities like Jos, Kano and Zaria in Kaduna State, it

was like a war zone.

Although many Nigerians "sympathised" with the Northerners, many more citizens however wondered why the irate youths, who already went on a looting spree, did not disturb the peace or cry blue murder when the immediate past President, Muhammadu Buhari, a Northerner, was calling the shots.

The conspiracy theory that is prevalent about the northerners' action is that they waited for a Southerner to be at the helm of affairs before they decided to revolt. Although this is debatable, some staggering statistics about the North, however, leave much to be desired.

A "hated" institution, the World Bank, released a report in which it stated that 87 percent of poor Nigerians are domiciled in the North. And since those in multidimensional poverty are in view, the enormity of the conundrum can well be appreciated.

Many Northerners are yet to embrace western education. And because of this, the Almajiri population there has continued to grow. According to the United Nations Children's Fund, even though it is difficult to know the exact number of Almajiris in the region, some estimates put it at about 10 million and counting.

UNICEF also says that about 15 million out of school children are roaming the length and breadth of the North. The South's "paltry" 3.5 million out of school children pales in comparison.

Insecurity and insurgency are also among the problems that have defied solutions in the North. The region is the hotbed of insurgency and banditry.

Sadly, these insurgents and bandits never record a lull in the size of their growing foot soldiers as their ranks are

always replenished by mostly uneducated and brainwashed youths who believe they joined a "worthy" cause.

A so-called repentant Boko Haram member was reported to have claimed that members of the sect totaled 40,000 men. And as if that was not scary enough, an ex-Governor of Zamfara State and current Minister of Defence, Bello Matawalle, said there are over 30,000 armed bandits scattered across the North.

The United Nations said that between 2009 and 2020, members of Boko Haram killed roughly 35,000 innocent souls and this figure continues to grow unabated even in 2024. Bandits, on their own part, have already killed

over 13,000 Nigerians and will not rest on their oars anytime soon.

Apart from the widespread atrocities, such as murder, rape, kidnapping, organized cattle-rustling and plunder, perpetuated by Boko Haram and bandits, the North also has an infrastructural deficit buckling the region.

As the North's population, the largest in Nigeria, rapidly grows, the region is continuously confronted with growing challenges in infrastructure development.

And the resulting infrastructural deficit, which is being worsened by the region's growing 100 million-plus strong population, is clearly seen in various sectors, including healthcare, transportation, housing, roads, etc.

A political analyst and clergyman, Reginald Anene, is of the view that the challenges in the North did not just appear and have been endemic to the region.

Anene said he does not see any reason why the President should be worried about the challenges in the North at this time.

He however agreed that any threat at all to Tinubu's reelection bid might become apparent in the next couple of months if some of the issues in the North were not addressed.

He then observed that there are "few dissenting voices" in the North.

"What we should really be talking about at the moment are the few dissenting voices in the North who have been directly and indirectly speaking against the President," he said.

"They are trying to threaten the President with the prospect of them not throwing their weight behind him in 2027.

"The likes of Ali Ndume who for a lot of reasons has taken it personally

because it is obvious that many of them have become disenchanted because they probably have not gotten what they thought they would have gotten from Tinubu's government," he added.

Anene noted that the "big threat" against the President is the fact that he seems to be gradually pushing the nation towards true federalism.

"Remember first the decentralisation of power with the bill that makes it possible for states to generate electricity without having to feed it to the national grid.

"Then the second one is this issue of Local Government autonomy, which of course we know has not sat well with a lot of governors because it means they no longer have control over Local Government Chairmen," he explained.

A public affairs analyst, Umar Wanbai said that Northerners know in their heart of hearts that Tinubu cannot solve all the problems in the region but that they hope he can benefit the region more than former Presidents from the region did.

"I am from Sokoto State. But I can tell you for free that Tinubu cannot solve all of the North's problems. We know this in our heart of hearts.

"But because of his track record, we expect the President to benefit the North even more than other Presidents of Northern origin did. This is the least the President can do" Wanbai said.

He concluded, "Let us wait a bit for the President's first term to end so that we can then gauge his performance in the North. I hope it will be above average.

"But mind you, the North will not sit back and pretend that it will stomach any negligence on the part of this administration." ●



WHAT WE SHOULD REALLY BE TALKING ABOUT AT THE MOMENT ARE THE FEW DISSENTING VOICES IN THE NORTH WHO HAVE BEEN DIRECTLY AND INDIRECTLY SPEAKING AGAINST THE PRESIDENT



Tinubu



Ndume

Hot Seat

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Let those who want to destabilise Nigeria stop so that we can make progress – MBF president, Pogu

Dr. Pogu Bitrus is the National President of the Middle Belt Forum. He is also a member of a group of eminent Nigerians called The Patriots. In this interview, he speaks on the future of Nigeria and democracy, the place of the Middle Belt in the North and other salient issues in the country. Excerpts:

There is a resurgence of kidnapping and other criminal activities in the Middle Belt. What do you think is responsible for this and how best can the government tackle it?

I am pretty sure that all these insurgency, criminal activities are perpetrated by people who don't love this country. It started with Boko Haram and then spread to the North West and into the North Central, which is part of the Middle Belt.

When things were not running the way some people in the North wanted, I'm sorry to say this, they came up with the tempo of criminality, especially against our people.

Many of these people who carry out these attacks are not even Nigerians. Some of them are imported into this country. They don't have cows. Someone will say, why are you saying they are Fulani? In nearly all cases, the majority of them are Fulanis. Some of them are Fulanis of foreign origin, together with our local Fulanis who have seen that such criminal activities pay.

Maybe because the sponsors find it difficult now to sponsor them, kidnapping has now become the source of sponsorship of criminality.

They kidnap people, extort money and use the money to survive and continue to kidnap. It is unfortunate that we are in this cycle, but the thing is, I do believe that our intelligence services have the capacity to know how the money moves.

People are kidnapped, ransoms are paid, and the beneficiaries should be able to be traced. That is the way to resolve it. But the unfortunate thing, as I said, is that people introduced criminality and deceived so many of the people in the bushes that they were fighting jihad, which is not true. They were just fighting to take over people's ancestral lands, creating a false narrative that there is something called the 'herder-farmer crisis', which is even sold to the international community but it is untrue because farmers never organised themselves to attack others.

It is people of Fulani origin who attack innocent farmers on their farms, kill some of them, maim some and dispossess them of their lands. And, of course, Fulanis who are herders come in and occupy their lands while these people are in IDP camps.

The issue is our intelligence services. I believe some of them already have reports on who is doing whatever. Those reports should be implemented. We used to com-



plain about a lack of political will. From what we have seen so far, this government has shown the political will to fight insurgency. Let the security forces come out fully and do their job. And we believe that if they do their jobs, everybody who is in an IDP camp or sent out of this country, like the people of Gwoza who have been in Cameroon for more than 10 years, can come back to their ancestral land.

The recent protest over hardship in the country turned violent in the North. There are fears for the future of Nigeria and its democracy. Do you share these fears?

Of course I do. Recently, if you remember, one of the leaders in the North said we needed to revisit the amalgamation and let the components of this country go their

separate ways.

The violence in the North was uncalled for because the protest was against hunger. But even people who had nothing to do with the government, like in Gombe State, went to where somebody was selling vehicles and they burned all the vehicles. What business did he have with the government? In some states, the protest was directed more at the governors than the Federal Government.

But all the same, the protest in the North took a different dimension. Maybe there were people behind it who wanted to pull the government down. Thank God their plan failed. You see, whatever it is, we have a democracy. I didn't support Tinubu much. Many of our people didn't support him in the election. But today, he is the president. We can replace him in



LET THE PEOPLE WHO WANT TO DESTABILISE THIS COUNTRY STOP SO THAT WE CAN MAKE PROGRESS. WE KNOW THINGS ARE TOUGH. THERE IS HUNGER, BUT LET THERE BE SECURITY IN THE MIDDLE BELT SO THAT EVERYBODY WILL HAVE ENOUGH FOOD TO EAT

2027 if we feel he is not doing a good job. We can vote him out and get somebody else who we feel is good for Nigeria.

For now, the people who instigated those violent protests in the North should have a rethink. We are Nigerians, we want to be in this place that God has given to us, and we will guard it jealously.

Let the people who want to destabilise this country stop so that we can make progress. We know things are tough. There is hunger, but let there be security in the Middle Belt so that everybody will have enough food to eat.

Who do you think should be held responsible for the cost-of-living crisis in the country? Is it the governors or the president?

Everybody has a role to play, but the truth about it is that the government that left office for this government got us where we are today, and then the current government made mistakes in its policies.

Why do I say that? Before this government came in, the treasury was empty.

We were so indebted that more than 90 percent of our revenue was going into servicing of debts. What did they do with the money? That is a question that people have tried to ask, but the answers are being suppressed for whatever reason.

Where did the money go? We have not seen any development, and yet we are so indebted. Then this government made mistakes because I believe if the president was well-guided, he wouldn't have pronounced the removal of subsidies without putting in place safety measures.

For example, it is only recently that they discovered or understood that if the CNG policy had started, even six months into the government, we wouldn't have felt it. He would have removed the subsidy, and there would be CNG and so many vehicles converted, especially commercial vehicles, and the ripple effects that resulted from the cost of fuel wouldn't have been felt, and the pressure on the naira leading to more than 100 percent devaluation wouldn't have occurred.

So, both the previous government and the current government have roles to play. But we believe that with time, this government has spent just one year and a few months in office, they will get it right.

When Nigerians have enough rollout of CNG kits and all that, and then there are CNG stations all over the country, you will have to beg somebody to even take petrol, and nobody will care about it. We will not worry ourselves about the importation of petrol; we will sell crude and get the money to develop this country.

So, the issue is, yes, each government has a role to play. But the truth remains that the government that left should be held accountable for our economic situation and the current government for missing policy opportunities that they could have used or employed to cushion the effect of the subsidy removal and eventual devaluation of the naira.

Recently, a group of eminent Nigerians called The Patriots asked the president to give the country a new constitution. What is your take on this demand?

I am a member of The Patriots and I was on the team that visited Mr. President. The issue is that a lot of the problems we are facing are because of the constitution which the military foisted on us.

After the 1963 Constitution, in 1966,

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the military took over and everything was brought to the centre. So, we have two things for appropriation, the concurrent and exclusive list. And the running of the government was centralised by the military.

The constitution went through various changes after the military took over and this changed everything, jettisoning what we had. Of course, today, the federating units are no longer the regions; they are the states.

But as it is, we can go back to something that works. You know, we have all been depending on oil. See what Zamfara has been raking in in terms of gold. I don't know what that amounts to, you know, in terms of contribution to the national economy. People are just taking it and going with it. There are other areas where we have such minerals.

Today, one of the richest sources of money or resources is lithium. There is a lot of it all over the place. We have our iron ore, it is just to resuscitate at Ajaokuta and this has taken how many decades? We are still battling. So, there is no part of this country that is left without mineral resources.

Even in Borno, there are lots of gas deposits that can sustain the place and even provide a lot of revenue to other parts of the country. So, the issue is we are so dependent on oil and all this is coming to Abuja at the end of the month or beginning of the month for handouts to go around our states. This is the deceptive thing that has ruined us. If every state is the federated unit, just like the regions, there will be improvement.

I mean, expand their revenue base and then a formula is generated to contribute to the centre. Nobody is saying all states will be equal. No, even in America, not all states are equal, but that would solve our problem.

What we are saying is that changing the current constitution is just next to impossible because some states could gang up and say they want things to remain the way they are and nothing would happen in the National Assembly because they are enjoying themselves.

They can also gang up and say this one wouldn't pass because already, through the issues of constituency delineation some places have lots of local governments while others with high populations are devoid of such machinery, and they don't have proper representation.

So, the way to go about it is, let's go back to the people's constitution, the people's democratic constitution of 1963. Take that constitution and get the 2014 confab report, which is acceptable to the majority of Nigerians. Get a constituent assembly, and then look at this with constitutional lawyers to create for us a people's democratic constitution that will address our plurality in this country.

Countries that refuse to do such things like Czechoslovakia and Sudan, which is close to us, have disintegrated.

The people's democratic constitution can emerge through that process. With a referendum, we would finally adopt this constitution that will come out of the constituent assembly. We have over 300 nationalities, close to 400, in this country. Every nationality is important. And we can now say, yes, we have a people's democratic constitution which will address the problems of Nigeria.

That was why The Patriots said let the 1963 Constitution be the place—that's where we stopped. From there, we don't need the National Assembly that emerged from the military book or booklet that they created, which is defective and which is creating lots of our problems, which we want to address using the proper people's democratic constitution.

'Buhari's government got us where we are today'

Is the Middle Belt still committed to the principle of one North as espoused by the late Sardauna of Sokoto?

Even at the time the Sardauna said one North, the Middle Belt was in existence. We were not a conquered people when the British came around 1902. There was a map that showed all the areas that were independent. My small tribe of Chibok was consulted just like the big tribes. The British came in 1902 to consult my people after they left Biu.

My people, I mean, of course, responded with bows and arrows, but all the same, we were brought in, and through indirect rule—that is what has created our problem, indirect rule.

All the minorities or the nationalities of the North, other than the majority, I mean, Kanuri and the Hausa, were placed under the supervision of the northern caliphate or the Sultanate of Borno, and that's why we find ourselves up to this day under them, being manipulated by them.

But when you know you are not what you are supposed to be, you will always complain. And we are complaining. Just look at the civil war, people of the Middle Belt extraction worked assiduously with commitment for the North, protecting the interests of the North. But as time went on, when we got to 1999 and beyond, I remember when they were saying that the ministers from the North, including even T.Y. Danjuma, who sacrificed his life for so many things for the North, was not a Northerner. What makes one a Northerner?

You have to be a Fulani, Hausa or a Kanuri Muslim. And then, you have second-class minority Muslims, and minority Christians. This attitude, which has continued to manifest, has torn the North. And then they brought in insurgents deceiving poor boys into the bushes and taking people's ancestral lands, destroying lives and property and impoverishing people for political reasons.

The North is no longer monolithic. We are Middle-Belters. The British brought us together, and we are true Nigerians.

The North is experiencing difficult

EVERYBODY HAS A ROLE TO PLAY, BUT THE TRUTH ABOUT IT IS THAT THE GOVERNMENT THAT LEFT OFFICE FOR THIS GOVERNMENT GOT US WHERE WE ARE TODAY, AND THEN THE CURRENT GOVERNMENT MADE MISTAKES IN ITS POLICIES

times, poverty, hunger and insecurity. What is responsible for this?

The answer is simple; the British came and discovered that our structure was similar to that of India and foisted on the country what they called, indirect rule, giving opportunities to the caliphate and the Sultanate of Borno in the North, to rule over people who were before the colonisation, independent nationalities within the Middle Belt and other areas of the North. That is one of the reasons we are not progressing.

These people who were predominately Fulani and Kanuri at the other end ensured that keeping the dominance and ruling over other parts of the country was of more importance to them than developing the country to the extent that whether it was creation of states when military leaders were in office, creation of local government, development and whatever; they always did it just to favour that domination, rather than building a North that is all inclusive and cohesive.

And because of that, over the years, people became conscious of what was happening and as people got more conscious, they continued to introduce other means of this domineering force. As long as these two groups continue to manipulate, using whatever means to dominate, rather than to develop, the North will never grow.

Now, it is falling apart. I remember in 1999, they started saying those people in the Middle Belt, who are Christians, appointed, were not Northerners, Northerners were saying that. So, that is what has destroyed the North, and as long as this manip-

ulation continues and they depend on some archaic teachings of dominance, it is going to explode or implode as time goes on.

So the main problem is the legacy of the colonial masters; ensuring that some people dominate others through indirect rule; this brought us to where we are today.

You blame the colonial masters, but can you say the political leadership in the North has done enough to address the challenges over the years?

You see, when a mindset has been established, whoever comes into governance status or level, carries that mindset along and promotes and propagates it.

So, many people around the country have been saying, 'let's forget about this local government system because it is full of imbalances'. Who did it? Leaders from the North; favouring some areas where they feel they, you know, are their people and forgetting about other areas where they feel those people don't matter, giving lopsided vantage points to people and to areas and to tribal groups that continue to dominate others. So, the caliphate thinks, yes, we still have to maintain dominance over a territory they didn't conquer even before the British came.

That is the commonality in the Middle Belt, because there are some maps in the early part of the colonisation showing areas that neither the caliphate, nor the Sultanate of Borno, had influence over. These are the people now calling themselves Middle Belters and the issue is, the Middle Belt struggle will continue. It is part of the geographical North, but psychologically, these people are saying, no.

Do you mean that one of the reasons the North is in turmoil is because the minorities are not carried along in the scheme of things?

Of course, yes. If people are carried along, will they complain? Right from the onset, the proponents of the Middle Belt struggle, they felt, yes, we are this thing, but we are different. We have been lumped together for political purposes by the British, because the Northern, the caliphate then, didn't have the population to be able to contest favourably with the South West and the South East. And of course, the Middle Belt had to be used to buffer the North.

But along the line, as time went on, though the Middle Belters accepted fully and served for the North, right before and after independence, the far North continued to create t h a t

segregation. And gradually, the Middle Belters, the minorities of the North, that is the non-Fulani, Kanuri minorities of the North, then said, hey! wait a minute, we have to have our own portion of the cake. It's an uphill task, but gradually, the Middle Belt is coming up.

How do we end poverty, hunger, insecurity and other challenges in the North?

People are greedy. Just imagine all of the economy of this country has been on oil. Gold was discovered in Zamfara, people have been mining, landlords, the big shots have been taking this. We don't know what that gold is making as a contribution to national development or the development of the North. They forget about developing the people, developing their communities, lifting people out of poverty because governance is not about just staying in office. That's the unfortunate thing that is happening.

Let me just give you an example. Jonathan came in and started the Almajiri schools in the North. This man is not a Muslim, but he felt we need to address this problem. Go to these Almajiri schools today. Who is there? Are there students there to add value to the teeming youths that are being produced in numbers? So, we are our problems because people are greedy and selfish, including the ruling class.

The National Assembly, as we are talking, we are debating the reality or the truthfulness or otherwise of what they collect at the end of the month. Some senators, members of the National Assembly have come out to say, yes, this is what comes to my account every month. And then the collectivity of the leadership is saying, no, it's not true.

So, our problem is; we have a leadership that is full of greedy people, selfish people, who only care about themselves. The problem is that we have gotten it wrong. It started with the wrong foundation. We have to get back to where we got it wrong, correct the wrongs, and then the North can be a better place.

Is it possible for the North to still have the political unity that existed in the days of Sardauna?

The North can do whatever, can achieve whatever it wants to, as long as we sit down as equal partners and project ourselves as people who can, together make it happen. But the issue of, he comes from this nationality or from that nationality is a big problem.

So it is up to those people who have been riding their high horses to come down. And, you know, it has to be through sincerity of purpose. There are some people, whatever you tell me, or they tell me, I will say, my friend, be where you are. The issue is, when you start feeling you are the one who determines what should happen, there is trouble.

All countries that remained the way we are now have fallen apart. Look at Yugoslavia, they are also having some plurality like ours. They refused to say, hey, let's address plurality. Where are they? They have fallen apart. So many countries have fallen apart. But there are countries that addressed their plurality, like India, like Canada, today, they are still standing and they are progressing. ●



Pogun

Nigerians outraged by president's new aircraft amidst widespread economic hardship



ROTIMI DUROJAIYE

After weeks of silence, the Presidency unveiled the newly purchased Airbus A330, on Monday, August 19, 2024

Discussion about a new Presidential jet began after the problems encountered by the Boeing Business Jet acquired under former President Olusegun Obasanjo 19 years ago developed faults on separate trips to Saudi Arabia, The Netherlands and South Africa.

President Bola Tinubu had to make use of chartered jets, a development the presidency described as embarrassing.

As government officials argued for a new aircraft, the masses pushed back, saying that was not the priority given the widespread economic hardship and other problems confronting Nigeria. All attempts to convince Nigerians literally fell on deaf ears and the presidency went into silence on the issue.

However, in June, an online news platform reported that the Nigerian government had acquired the Airbus A330 from a German bank. The bank had reportedly seized the aircraft from an unnamed Arabian prince who defaulted on a substantial debt.

The Presidency did not issue an official statement, leaving the public in the dark about the purchase. It was during the controversial Chinese firm saga that Nigerians got a hint that the new aircraft had actually been purchased.

Yet the Presidency maintained silence until when the Special Adviser to the President on Information and Strategy, Bayo Onanuga, released pictures with a 4-paragraph statement.

Onanuga, who did not disclose the cost of the jet, said, "The new plane, bought far below the market price, saves Nigeria huge maintenance and fuel costs, running into millions of dollars yearly."

The presidential spokesman justified the purchase of the new presidential jet on the grounds of the age of the BBJ purchased under Obasanjo.

However, experts say the age of an aircraft does not matter as long as the maintenance programme is adhered to.

Checks by *The Point* indicate that the Boeing 747 (the Air Force One) used by the US

President, the most powerful President in the world, is 34-year old and it has served no fewer than six Presidents, including the incumbent Joseph Biden.

Other Presidents the jet had served were George H W Bush (1989-1993), Bill Clinton (1993-2001), George W Bush (2001-2008), Barack Obama (2008-2016) and Donald J Trump (2016-2020).

In the case of Nigeria, apart from Obasanjo who used the aircraft for a few years before the expiration of his tenure, the plane had served four Nigerian leaders, including late Umar Yar'Adua (for barely two years); former President Goodluck Jonathan and immediate past President Muhammadu Buhari.

Tinubu, on August 19, embarked on a trip to France, departing from Abuja, the nation's capital. The presidency did not state the purpose of Tinubu's visit.

He returned to Nigeria on Friday. The Airbus A330 carrying the President touched down at the Nnamdi Azikiwe International Airport, Abuja, at about 2:25 am Friday.

This was the fourth trip the president was making to the European country since his assumption of office.

In addition, he has also been to Equatorial Guinea, London, the United Kingdom (twice); Bissau, Guinea-Bissau (twice); Nairobi, Kenya; Porto Novo, Benin Republic and Pretoria, South Africa.

He has also travelled to Accra, Ghana; New Delhi, India; Abu Dhabi and Dubai in the United Arab Emirates; New York, the United States of America; Riyadh, Saudi Arabia (twice); Berlin, Germany; Addis Ababa, Ethiopia; Dakar, Senegal and Doha, Qatar.

AGE OF AIRCRAFT DOESN'T MATTER – EXPERTS

An aviation expert who spoke on the condition of anonymity insisted that the age of an aircraft does not matter as long as the maintenance schedule is strictly adhered to.

He said, "They said this one has been operating for 19 years despite the fact that US Air Force One has been operating more than that but it has been undergoing upgrade, upgrade and renovation. I hope we would have the maintenance culture to maintain the airplane because Airbus A330 is a com-

plex airplane. I hope we will have the manpower to maintain the aircraft and keep the parts going."

The expert who is an aircraft Captain added, "You know my stance, age doesn't matter if the airplane is maintained according to its maintenance schedule and spare parts are provided as when due. I don't see any problem with age at all."

Another expert, who spoke anonymously, added, "Basically Boeing aircraft are more reliable and rugged than the Airbus aircraft. I believe Boeing is better and is in existence than Airbus. Also Boeing aircraft are for all weather unlike Airbus aircraft."

“THOUGH THE GOVERNMENT HAS KEPT MUTE ABOUT THE COST OF THE AIRCRAFT, INFORMATION GATHERED BY THE POINT REVEALED THAT THE GOVERNMENT ACQUIRED THE AIRPLANE AT THE COST OF \$100 MILLION AND RETROFITTED WITH STATE-OF-THE-ART GADGETS WITH ANOTHER \$50 MILLION

Weighing in on the conversation, yet another expert said, it is not a bad thing to have a new aircraft since it is not a personal property of the President.

"It is a Nigerian property. It is a good thing to have a bigger airplane but is it the right time to have it, you can ask the politicians, even if things are hard, you ask the politicians."

Speaking on the issue, the Chief Executive Officer, Nigame Aircraft Consultancy Incorporation, Florida, United States of America, Femi Adeniji, said that the older an aircraft is, the more expensive it is to maintain.

Adeniji also explained that this is largely dependent on how frequently the aircraft is maintained by the user.

According to him, it was necessary for the government to acquire more modern equipment that would serve it better and cheaper to maintain on the long run with reduced fuel consumption.

He also said that for security and safety reasons, the presidency should have an in-house MRO facility, which could at least carry out C-checks maintenance on the jet, rather than taking such equipment outside the country for maintenance purposes.

The Nigame CEO maintained that this maintenance should be carried out by the engineers in the Nigeria Air Force and certified by the Nigeria Civil Aviation Authority.

He said, "Is the aircraft on any maintenance programme, which is like health insurance; paying a monthly premium based on the budgeted flight hours? This pays in the long run to reduce your maintenance cost because the presidential fleet could not keep a pool of parts."

"For security reasons too, presidential fleet aircraft maintenance too are better and safer being complied with in-house, providing the right equipment and tooling for this instead of overseas where the crew hotel accommodations, logistics, per diem and others are all inclusive because they have to be there and monitor the maintenance and security assurance."

Adeniji reiterated that Nigeria required a presidential jet, for security, easy access, movement of the president, vice president, and higher officers of the government.

Besides, an engineer with the defunct na-

tional carrier, Nigeria Airways, Sheri Kyari, posited that purchasing a brand new aircraft for presidential movement would be better in a bid to reduce the maintenance cost.

He, however, advised that the government should still go for a Boeing brand of equipment because of its maintenance and technical expertise in the country.

Another aviation security expert argued that the aeroplane would be costlier to maintain because of its age.

According to the expert who craved anonymity due to his position in the aviation sector, the government should have acquired more modern equipment that would serve it better and cheaper to maintain on the long run with reduced fuel consumption.

"The presidency should have acquired a Boeing Aircraft that is easier to maintain in the country than purchasing an Airbus. Also, for security reasons too, presidential fleet aircraft maintenance too are better and safer being complied with in-house, providing the right equipment and tooling for this instead of overseas where the crew hotel accommodations, logistics, per diem and others are all inclusive because they have to be there and monitor the maintenance and security assurance."

INSIDE THE NEW JET

The multi-engine prestige jet, which has an elaborate VIP configuration, is 15 years old. The aircraft, which now has registration number, 5N-FGA, was manufactured in September 2009 and delivered in November 2009 with the registration number, VP-CAC, to Midroc Aviation, based in Jeddah, King Abdulaziz International, Saudi Arabia.

It was with the configuration, VIP engines, 2xRR and HEX CODE, 4241AC.

The Saudi Arabian aviation company operated the aircraft for 12 years before it was acquired by AMAC Aerospace in April 2021. AMAC Aerospace is a Switzerland based company, which operated the aircraft for three years before it was acquired by the Nigerian government and upgraded to the current status.

The deal was reportedly brokered by L & L International LLC, an American aviation firm based in Miami, Florida, which saw

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Disclose details of Chinese loans, liabilities, repayments, others, SERAP tells governors, Wike

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Investors splash N18bn on financial services stocks as NGX close in Bear territory

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Economy

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Investors' confidence grows in FIC market as turnover hits N30.63trn in July

● CBN's tightening policy triggers investors' appetite

Nigeria's base lending rate otherwise referred to as Monetary Policy Rate currently stands at 26.75 percent while inflation as of July 2024 is 33.4 percent. While both economic indices are considered a disincentive to investment in the capital market with the All Share Index and return on investment declining, investors in the money market are relishing the moment as their appetite for investment has been boosted, seeing turnover in the Fixed Income and Currencies market rising by about 8 percent to N30.63 trillion in July. **BAMIDELE FAMOOFO** reports.

Investment in the Fixed Income and Currencies market on the platform of the FMDQ Exchange increased by N2.21 trillion month-on-month, rising to N30.63 trillion in July. On a year-on-year basis, that is between August last year and August 2024, investment in the market increased by N10.71 trillion, reflecting a favourable climate for investors.

On the contrary, the equities market during the review period recorded a declining performance as investors lost about N1 trillion of their money in July.

Market capitalization which measures the financial depth of the market dropped from N56.6 trillion at the close of June to N55.61 trillion as of the last trading day in July. Investors have continued to count their losses in the market as the market cap further lost about N1.62 trillion as of August 22, 2024 as the market cap dropped to N54.98 trillion from N56.6 trillion as of June end.

Preceding the downturn that kicked off in the second half of the year to date, the NGX performed better than several of its peers in H1 2024, recovering from its second position in Q4 2023.

PricewaterhouseCoopers in a report published in July noted that, "The Nigerian equities market (NGX) ranked 1st in the African stock market with a 35.17% increase in H1 2024 relative to Q4 2023. The NGX capitalisation increased by 38.33% in H1 2024 (to N56.602 trillion) compared to Q4 2023 (N40.918 trillion), driven by new listings, significant acquisitions, and an increase in share prices."

On Thursday, the Nigerian equities market extended its bearish trajectory, with the All-Share Index slipping by 12 basis points to close at 95,718.05 points.

FOREX AND MONEY MARKET DRIVE INVESTMENT IN FMDQ

Meanwhile, the major drivers of turn-

over in the FIC market in the review period are foreign exchange and money market instruments as activities in both segments of the market accounted for 77.54 percent of the total secondary market turnover in July 2024.

Foreign Exchange (FX) and Money Market (MM) transactions dominated secondary market activity, jointly accounting for 77.54% of the total secondary market turnover in July 2024.

Total spot market turnover for all products traded in the secondary market in July 2024 was N27.66 trillion, representing an MoM increase of 6.64 percent (N1.72trn) from June 2024 figures.

According to FMDQ, "The MoM increase in total spot market turnover was driven by the increase in turnover across the FX and MM turnover by 14.72% (N1.47trn) and 13.32% (N1.09trn), respectively, offsetting the 10.93% (N0.84trn) decline in FI turnover. The increase in MM turnover was driven

by the MoM increase in Repos/Buy-backs despite the decrease in Unsecured Placement/Takings transactions. Meanwhile, the decline in FI turnover was solely driven by the decrease in OMO Bills, offsetting the increase in other FI product categories, whilst CBN Special Bills remained inactive."

The financial markets monthly report for July showed that Spot FX market turnover was \$7.39 billion (N11.48trn) in July 2024, representing a 10.02 percent (\$0.67bn) MoM increase from the turnover recorded in June 2024 (\$6.72bn).

Notably, in the FX Market, the Naira depreciated against the US Dollar, with the spot exchange rate (\$/N) increasing by 4.88 percent (\$/N72.58) to close at an average of \$/N1, 560.32 in July 2024 from \$/N 1,487.74 recorded in June 2024. Further, exchange rate volatility increased in July 2024 as the Naira

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THE MAJOR DRIVERS OF TURNOVER IN THE FIC MARKET IN THE REVIEW PERIOD ARE FOREIGN EXCHANGE AND MONEY MARKET INSTRUMENTS AS ACTIVITIES IN BOTH SEGMENTS OF THE MARKET ACCOUNTED FOR 77.54 PERCENT OF THE TOTAL SECONDARY MARKET TURNOVER IN JULY 2024

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traded within an exchange rate range of \$/N1, 500.32 – \$/N1, 621.12 compared to \$/N1, 473.66 – \$/N1, 510.10 recorded in June 2024.

FX DERIVATIVES MARKET

Total turnover in the FX derivatives segment in July 2024 was \$1.91 billion (N2.97trn), representing a MoM increase of 13.81 percent (\$0.23bn) from the June 2024 figures (\$1.68bn). The MoM increase in the FX derivatives turnover was driven by the 16.47 percent (\$0.26bn) increase in FX Swaps offsetting the 33.15 percent (\$0.03bn) decline in FX Forwards transactions, whilst the FX Futures market remained inactive during the review period.

CLEARED NAIRA-SETTLED NON-DELIVERABLE FORWARDS

In the Cleared Naira-Settled (USD/NGN) Non-Deliverable Forwards market, the near month contract (NGUS JUL 31, 2024) expired and open positions with a total notional value (NV) of \$0.04bn were settled.

However, no new month (60M) contract was introduced in the Cleared Naira-Settled Non-Deliverable Forwards market in the review period, continuing the trend since August 2023.

Consequently, the TTM of the farthest open contract is forty-nine (49) months (i.e., NGUS AUG 30, 2028 contract) As a result, the cumulative NV of open Cleared Naira-Settled Non-Deliverable Forwards contracts, continued its downward trend as it decreased to \$0.13bn as at July 31, 2024, representing a MoM and YoY decrease of 23.53 percent (\$0.04bn) and 97.92% (\$6.13bn), respectively.

The average modeled forward rates for the long-term (i.e., 37M – 60M) Cleared USD/NGN Non-Deliverable Forwards contracts in July 2024 were higher than the rates for June 2024 across all tenors, mainly as a result of the MoM depreciation of the Nigerian Naira against the US Dollar in the spot market. Likewise, the indicative rates for short-term (i.e., ≤12M) Non-Deliverable FX Forwards contracts in July 2024 were higher than indicative rates for June 2024 across all tenors.

MONEY MARKET

Total turnover in the MM segment increased MoM by 13.32 percent (N1.09trn) to N9.31trn in July 2024. The MoM increase was driven by the 13.49 percent (N1.10trn) increase in Repos/Buy-backs, offsetting the 2.85 percent (N0.01trn) decrease in Unsecured Placement/Takings transactions. The average O/N rate and OPR rate (secured lending rate) increased MoM by 3.10ppts and 3.14ppts respectively, to close at an average of 30.59 percent and 29.99 percent in July 2024.

FIXED INCOME

Fixed income market turnover in July 2024 was N6.88 trillion, representing a MoM decrease of 10.93 percent (N0.84trn) from the turnover recorded in June 2024 (N7.72trn). The MoM decrease in turnover was driven by the 40.61 percent (N1.85trn) decrease in OMO Bills turnover, offsetting the 52.85 percent (N0.90trn), 24.55 percent (N0.01trn) and 6.93 percent (N0.10trn) increase in T-bills, Other Bonds and FGN Bonds transactions, respectively.

The trading intensity (TI) for T-bills and FGN Bonds increased MoM by 0.07bps and 0.01bps to 0.21 and to 0.06, respectively. T-bills with term-to-matu-

Investors' confidence grows in FLC market as turnover hits N30.63trn in July

rity (TTM) between >6M – 12M and FGN Bonds with TTM between >5Y – 10Y, were the most traded sovereign FI securities, accounting for 56.59 percent (N2.32trn) and 20.24 percent (N0.83trn) of the secondary market turnover for sovereign FI securities in the spot market, respectively.

The sovereign yield curve experienced a 1.77ppts MoM increase in yield spread to -2.53ppts in July 2024, as the yield curve remained inverted. Real (inflation-adjusted) yields remained negative across the yield curve, despite the decrease in inflation in July 2024.

The DMO sold T-bills valued at N277.96 billion across its auctions in July 2024, representing a 55.02 percent (N339.95bn) MoM decrease on the value of T-bills sold across its auctions in June 2024 (N617.92bn). Similarly, the DMO sold FGN Bonds worth N225.71 billion in July 2024.



WE EXPECT YIELDS IN THE TREASURY BILLS SECONDARY MARKET TO TREND HIGHER, AS PARTICIPANTS IN THE MARKET LOOK TO FULFILL THEIR FUNDING NEEDS



Cardoso



Popoola

This represented a 24.00 percent (N71.29bn) MoM decrease on the amount sold in June 2024 (N297.01bn). Sovereign securities offered by the DMO in its T-bills auctions achieved full subscriptions. In contrast, only 75.24 percent of FGN Bonds were sold, indicating a 24.76 percent under subscription. In July 2024, the CBN did not conduct any public OMO Bills auction in the primary market, compared to N1, 773.16bn worth of OMO Bills sold across its auctions in June 2024.

There were no new listings and redemptions of Non-Sovereign Bonds listed on the FMDQ Exchange in July 2024, as such the value of Non-Sovereign Bonds outstanding remained flat at N2, 192.02 billion. The total value of CPs quoted on the FMDQ Exchange in July 2024 was N17.79 billion, representing a MoM decrease of 80.78 percent (N74.75bn) from the value of CPs quoted in June 2024 (N92.54bn).

In July 2024, quoted CPs were majorly issued by institutions from the Financial Services (3) sector, jointly followed by the Manufacturing (1), Agriculture (1), Health (1), and Oil & Gas (1) sectors. As a result, the outstanding value for CPs decreased MoM by 8.71 percent (N85.24bn) to N893.28 billion in July 2024 offsetting the impact of the N103.03 billion worth of CPs that matured during the review period.

ANALYSTS' COMMENTS

Financial experts at Cardinal Stone Research noted that fixed-income yields are high but probably unsustainable as they noted that the government appears to be ahead of its 2024 borrowing plans.

"The exchange rate looks relatively stable vs Q1'24; and inflation looks set to dip on the impact of the high base effect starting from H2'24. A combination of these factors clearly favours a longer duration fixed income strategy and a careful watch on re-investment risks linked with currently attractive short-dated FI instruments.

"In a sense, fixed income investors may be mindful not to eat the future now by overly focusing on the allure of currently elevated effective yields on T-bills and commercial papers at the expense of locking down north of 21.0% annual interest rate on government bonds for a more extended period. On this basis, we recommend an increasing tilt towards long duration and a calculated gradual de-emphasizing of short duration."

Analysts at Cordros Research anticipate that the system liquidity in the fixed income market will likely remain under pressure as the inflows from OMO maturities (NGN16.00 billion) will be insufficient to support the financial system. Thus, we expect an expansion in the OVN rate.

According to the experts, there is a possible liquidity deficit in the coming weeks.

"We expect yields in the Treasury bills secondary market to trend higher, as participants in the market look to fulfill their funding needs," they said.

They envisaged that the trading pattern in the Treasury bonds secondary market will remain quiet as investors' appetite for instruments remains low.

This expectation is due to the expected impacts of the (1) subdued liquidity in the system and (2) unattractive yields, especially on mid- to long-dated bonds.

Nonetheless, the experts maintain medium-term expectation of yields remaining elevated consequent to (1) anticipated monetary policy administration globally and domestically and (2) sustained imbalance in the demand and supply dynamics.

Meanwhile, the Federal Government's fiscal deficit rose month-on-month by 0.1 per cent to N824.79bn in April from N823.91bn in March, the Central Bank of Nigeria disclosed in its April 2024 Monthly Economic Report.

A fiscal deficit is a shortfall in a government's revenue compared with its expenditure.

The CBN report released on Thursday showed that the deficit was 7.92 per cent higher than the budgeted N764.19bn for the period.

The bank also said consumer credit outstanding declined significantly by 53.83 per cent to N3.8trn at the end of April 2024 from the level in the preceding month.

According to CBN, the expansion in deficit was due to a 0.55 per cent MoM decline in retained revenue to N419.91bn in April from N422.23bn in March.

It said the decline in revenue was a result of lower receipts from exchange gains.

The report read, "The fiscal operations of the Federal Government of Nigeria, in April resulted in an expansion in the fiscal deficit.

"Provisional data showed that primary and overall deficits rose to N260.98bn and N824.79bn, respectively, from N249.43bn and N823.91bn in the preceding month. The expanded deficit reflected the sharper decline in retained revenue.

"FGN retained revenue also dipped in the review period due to lower receipts from exchange gains.

"Provisional data indicated that, at N419.9bn, FGN retained revenue fell relative to the level in March 2024 and the monthly benchmark by 0.55 and 74.29 per cent, respectively."

Similarly, the apex bank noted that government expenditure for April declined MoM by 0.16 percent to N1.246trn from N1.244 trn in March due to reduced capital spending.

"The provisional data showed that aggregate expenditure of the FGN declined due to reduced capital spending. "At N1, 244.71 billion, provisional data indicated that expenditure was 0.12 per cent below the level in the preceding month, and 48.10 per cent short of the projected spending of N2, 398.12 billion.

"The decline was attributed, largely, to a reduction in capital outlay in the review period. Further analysis showed that recurrent and capital accounted for 84.5 and 6.30 per cent, respectively, while transfer payments constituted 9.2 per cent."

Meanwhile, customer credit outstanding reduced significantly by 53.83 per cent to N3.8trn due to low loan appetite by customers fuelled by the high interest rate.

The decline was on account of the 60.79 per cent fall in personal loans to N2.95trn. However, retail loans increased by 18.81 per cent to N856.77bn.

"A decomposition indicated that personal loans accounted for 77.48 per cent of the total consumer credit, while retail loans accounted for the balance," The CBN said. ●

Disclose details of Chinese loans, liabilities, repayments, others, SERAP tells governors, Wike

STORIES: FESTUS OKOROMADU
ABUJA

Socio-Economic Rights and Accountability Project has urged the 36 governors and the FCT Minister, Nyesom Wike to "disclose details of any Chinese loans, liabilities, and other external borrowing obtained, and guaranteed by the Federal Government as well the terms and conditions for any such borrowing including the provisions on collateral."

The group disclosed this in a Sunday statement by its deputy director, Kolawole Oluwadare.

Oluwadare petitioned them to "provide details of the repayment obligations regarding any Chinese loans, liabilities and other external borrowing obtained and guaranteed by the Federal Government, the interest rates on the loans, and any defaults, debt restructurings, and debt exposure to China and other creditors."

According to the statement, the regional governments should "clarify any investment agreements with Chinese companies and repayment histories of any loans, liabilities and facilities obtained from China and other external creditors and guaranteed

by the Federal Government.

"We are concerned that your state and the FCT may have failed to efficiently manage your debt obligations, especially your external debt and investment obligations, as guaranteed by the Federal Government," the statement read.

"The failure to uphold your obligations is contrary to Section 6 of the Debt Management Office Establishment (Etc), Act, and creates financial risks and other exposure

to Nigeria with respect to these Chinese loans, liabilities and other external borrowing.

"These Chinese loans, liabilities, and other external borrowing by your state and the FCT may not have been used for the purposes for which they have been obtained, as well as the terms and conditions guaranteed by the Federal Government.

"SERAP is concerned that there is a significant risk of defaults of the

Chinese loans, liabilities, and other external borrowing by your state and the FCT, which are guaranteed by the Federal Government.

"There are also significant risks of confiscation of Nigerian assets in foreign jurisdictions by multilateral and bilateral agencies and other creditors in cases of failure by your state and the FCT to satisfactorily observe and fulfill the terms and conditions of the Chinese loans, liabilities and other external bor-

rowing which are guaranteed by the Federal Government.

"The apparent inadequacy of safeguards and accountability mechanisms for these Chinese loans, liabilities and other external borrowing may also expose Nigeria's assets in foreign jurisdictions to confiscation.

"Your state and the FCT have a shared obligation to ensure that the spending and repayment plans of Chinese loans, liabilities, facilities and other external borrowing are consistent with the provisions of national and international standards, and to prevent or mitigate risks of confiscation of Nigerian assets abroad.

"We would be grateful if the recommended measures are taken within 7 days of the receipt and/or publication of this letter. If we have not heard from you by then, SERAP shall consider appropriate legal actions to compel your government and the FCT to comply with our request in the public interest.

"Despite several external loans, liabilities, investment obligations and external borrowing obtained

by your state and the FCT, which are guaranteed by the Federal Government over many years, millions of Nigerians in your state and the FCT continue to lack access to regular electricity supply and have been denied the benefit of renewable energy solutions.

"A recent report by the National Bureau of Statistics (NBS) revealed that over 133 million Nigerians are living in different categories of poverty, the majority of them women and children.

"SERAP is seriously concerned that many of the country's 36 states and FCT are allegedly mis-managing public funds which may include Chinese loans, liabilities and other external borrowing obtained from bilateral and multilateral institutions and agencies and guaranteed by the Federal Government.

"We urge you to disclose the spending details of these Chinese loans, investment obligations and external borrowing, including details of and locations of projects as well as the implementation status and completion reports, if any, on the projects."

Nigeria's FX reserves weaken to \$36.44bn

FX reserves declined for the third consecutive week as the gross reserves level weakened by \$63.50 million w/w to \$36.44 billion on August 22, 2024.

Elsewhere, the naira achieved its highest single-day appreciation (+3.1%) on 21 August since 22 July, when it gained 6.4 percent, before closing the week at N1570.14/USD (+0.6% w/w) at the Nigerian Autonomous Foreign

Exchange Market.

Total turnover at the NA-FEM (as of 22 August) declined by 16.2 percent week-to-date to USD664.29 billion, with trades consummated within the N1, 470.00/USD – N1, 603.00/USD band.

In the forwards market, the naira rates depreciated across the 1-month (-0.5% to N1, 623.59/USD) and 6-month (-1.6% to N1, 782.42/USD) contracts but appreciated

across the 3-month (+0.4% to N1, 681.93/USD) and 1-year (+1.6% to N1, 972.27/USD) contracts.

Despite the CBN's FX retail auction, financial experts at Cordros Research highlight persistent demand pressures causing the naira to trade with high volatility during the week. In the near term, the experts anticipate the naira will remain pressured owing to weak supply. ●

Retail investors outshine institutional investors on NGX as foreign inflow rises by 38.7% in July

Data released by the Nigerian Exchange Limited showed that retail investors outperformed their institutional counterparts by 26 percent in July 2024.

Similarly, domestic investors outperformed foreign investors by 76 percent during the month under review.

According to the NGX July Domestic and Foreign Portfolio investment report, retail investors contributed 63 percent of the total N491.61 billion domestic investors' portfolio reported in the month under review.

A breakdown of the performance showed that retail investors contributed N271.92 billion in the review period compared to N162.17 billion attributed to institutional investors in July. Institutional investors' contribution to total market value during the month was 37 percent as against 63 percent contributed by institutional investors.

Figures showed that the total transactions at the local bourse increased significantly by 38.66 percent from N354.55 billion (about \$241.06 million) in June 2024 to N491.61 billion (about \$305.02 million) in July 2024.

However, the July performance when compared to a similar period of 2023 showed a 30.07 percent decrease which amounts to N702.98 billion.

Analysis of the total transactions executed between July and the prior month (June 2024) revealed that total domestic transac-

tions increased by 59.38 percent from N272.36 billion in June 2024 to N434.09 billion in July 2024. However, total foreign transactions decreased by 30.02 percent from N82.19 billion (about \$55.88 million) to N57.52 billion (about \$35.69 million) between June 2024 and July 2024.

A comparison of domestic transactions in the July prior month (June 2024) revealed that retail transactions increased significantly by 138.48 percent from N114.02 billion in June 2024 to N271.92 billion in July 2024. Also, the institutional composition of the domestic market increased by 2.42 percent from N158.34 billion in June 2024 to N162.17 billion in July 2024.

The data on the historical performance of the market over the last decade revealed that over a seventeen (17) year period, domestic transactions decreased by 10.94 percent from N3.556 trillion in 2007 to N3.167 trillion in 2023; whilst foreign transactions also decreased by 33.28 percent from N616 billion to N411 billion over the same period.

Total domestic transactions accounted for about 89 percent of the total transactions carried out in 2023, whilst foreign transactions accounted for about 11 percent of the total transactions in the same period.

The transaction data for 2024 showed that total domestic transactions stood at about N2.498 trillion, whilst total foreign transactions are circa N598.00 billion. ●

L-R: Director, NNPC/SPDC JV Centre of Excellence in Environmental Management and Green Energy, University of Nigeria, Professor Anene Moneke; Head, Corporate Relations Nigeria, and Director Shell Petroleum Development Company, Igo Weli; and former Vice Chancellor, University of Nigeria, Professor Charles Igwe, during a visit to SPDC management in Port Harcourt, Rivers State... recently.



Discos generate N3.95trn in five years

Nigeria's electricity distribution companies collectively raked in about N3.95trn revenue between 2019 and the first quarter of 2024, data from the National Bureau of Statistics showed.

NBS data revealed an upward trajectory in revenue generation over the past five years, as the power distributors made N482.6bn in 2019, N526.8bn in 2020, N761.2bn in 2021, N828.1bn in 2022, N1.07bn in 2023, and N291.6bn in the first quarter of 2024.

Experts attribute this consistent growth in revenue to several factors, including ongoing tariff adjustments moving towards cost-reflective pricing, which has allowed the Discos to align revenue with the cost of providing electricity.

Additionally, the National Mass Metering Programme has increased the number of metered customers, reducing estimated billing and improving the accuracy of revenue collection.

The programme has also contributed to reducing Aggregate Technical, Commercial, and Collection losses that have previously plagued the sector.

Also, the enhanced regulatory oversight and the adoption of modern technology in billing and collection have streamlined processes, minimised revenue leakages, and improved collection efficiency.

However, despite this revenue growth, the Discos face significant challenges, including high unpaid bills, electricity theft, infrastructure

deficits, and energy losses.

These issues have hindered the Discos' ability to fully capitalise on the potential of Nigeria's electricity market.

Reacting to this, the President of the Nigeria Consumer Protection Network, Kunle Olubiyo, questioned the efficiency of the Discos and called for urgent reforms.

He said on Friday that despite the pre-privatisation commitments of the Discos to meter customers and the improved collection and billing efficiency, the power distributors had largely failed to meet their obligations.

"We cannot score the Discos more than five per cent. In terms of complaints resolution, they lack the software to track issues and have

failed woefully in conflict resolution," he said.

Olubiyo further highlighted the inadequacies of the Discos despite significant investments in the firms by the government and the Central Bank of Nigeria aimed at network improvements.

He raised concerns about the implementation of the Federal Government's National Mass Metering Programme, accusing some meter vendors and Discos of conspiracy.

"Many of the customers listed as metered were not metered. The idea was to attach GPS coordinates to every metered point as a precondition for metering, but this was not done," the NCPN president stated. ●



BRIGHT JACOB

Opinion poll reveals likelihood of unannounced protest in Nigeria

The nationwide hunger protest may have come and gone, but the possibility of another protest in the form of an unannounced civil disobedience has gotten the country sitting on a powder keg of tension.

The Point recalls that between August 1 and 10, Nigerians from different walks of life and regions, but the South East, took to the streets to protest against economic hardship and food crisis in the country.

The protesters also unveiled several key demands and of paramount importance to them were the demand for cuts in food, electricity and petrol prices.

They also said good governance and constitutional reforms were non-negotiable and compelled the President, Bola Tinubu, to, without delay, reverse the removal of subsidy on petrol.

Although there are now strong indications that the government still pays subsidies, the President, in an adamant nationwide broadcast to Nigerians on August 4, 2024, said that the removal of subsidy was "painful but necessary."

The protest took a dangerous turn for the worse when the nation began to witness deadly riots in different parts of the country. In many parts of the country, violence had broken out and protesters had also gone on a looting spree.

Then again, because the protests were earlier advertised, security agencies across the country had mobilized manpower and equipment to preserve law and order, as well as protect government interests throughout the country.

But before protesters could literally cast the first stone, some Nigerians had made compelling predictions that the protest would not achieve its intended objectives.

According to these Nigerians, the prior notice given by the organisers of the protests to the government about the looming mass protests would tacitly encourage the government to do everything in their power to constrain and, if the need arises, clamp down on protesters.

Therefore, unlike the protests in Kenya, which have been raging since June, the energy of the hunger protesters in Nigeria seemed to have dissipated as they faced law enforcement agents, except in

the North where angry youths had stood their ground.

The general consensus now, especially among critics and opponents of the government, is that another round of protests would erupt in the country and would be "instantaneous" and "uncontrollable," with little or no notice to security agencies.

However, when such "unavoidable" protests would flare-up in the country, according to the analysts, remains a mystery they are yet to resolve.

A member of the Obidient Movement and former acting deputy chairman (Lagos State) of the deregistered KOWA party, Marvins Abbulimen told The Point, "I am not a prophet. I am not Jeremiah or Isaiah. I cannot make predictions.

"But the government is pushing Nigerians to the wall. Take workers for instance. They are not making money the way prices are going up. Employers have not increased salaries to reflect the changes.

"The thing you have to understand is how resilient Nigerians are.

"Nigerians are not people you push to the wall and they push back – sometimes they break the wall and walk through.

"So, I can't predict if we will have another protest or if Nigerians will spontaneously react. But it (another protest) is something that is overdue."

Because ordinary Nigerians are the ones who bear the brunt of most government policies, a public opinion poll was conducted by our correspondent in Lagos State and the results reveal that there is a high likelihood of an unannounced protest, if there would be any, happening during the 2027 presidential election.

Twenty-five respondents were asked when an unannounced nationwide protest would likely take place and they were expected to choose either before, during or after the general elections in 2027.

15 respondents (60%) among those interviewed were of the opinion that an unannounced protest would most likely happen during the general elections in 2027.

The poll further revealed that 5 respon-

dents (20%) among those who were questioned agreed that protests would likely take place before the presidential election while 3 respondents (12%) said it would likely take place after the 2027 general elections.

Only 2 respondents, or 8%, among those who were interviewed, said they were not sure.

A political analyst, Benedict Njoku, on why he believes that an unannounced protest would likely take place before the general elections in 2027, noted that the government did not meet most of the demands of the #EndBadGovernance protesters.

In his opinion, the government's insensitivity to the plight of Nigerians is a

telltale sign that "Nigerians are on their own."

"Most Nigerians are not happy with the government. The fact that people abandoned the last nationwide protests does not mean that Nigerians are cowards.

"And how many of the demands did the government meet? Has the price of food gone down? Is soaring inflation still not a thing in this country?"

"Today, they say they are not paying subsidy but tomorrow they will say they have started paying subsidy on petrol, but the price of bread and petrol are still expensive and we are keeping vigil at filling stations before we can get fuel.

"And look at what is happening in the polity now. In the midst of poverty, our leaders are buying expensive vehicles, yachts and planes. Are those not heights of insensitivity?"

"The actions of the government show that Nigerians are on their own. Nobody cares. And I won't be surprised if they take to the streets for a sequel to the last protests, unannounced," Njoku said.

However, another analyst, Alex Nwadike, said he thinks no unannounced protests would erupt in any part of the country now until "maybe during the general elections in 2027."

Nwadike said Nigerians are exhausted "with the wanton destruction of life and property" after having taken part in the last nationwide protests.

Although he added that he was not fully sure whether a protest would erupt during the 2027 general elections, Nwadike however said that only "scam" elections in Nigeria will trigger the people into protesting violently during the election.

"I don't think that an unannounced protest will erupt now until maybe during the next general elections in 2027. Nigerians are peaceful people and we have a high tolerance level.

"The people have also not recovered from the last protests. They are exhausted with the wanton destruction of life and

property. So, let us cut the people some slack.

"The truth is that I may not be fully sure that a protest would likely take place during the 2027 elections, but if the people sensed that the elections were rigged, they would protest.

"A scam election is the only thing that will trigger Nigerians into protesting during the general elections," Nwadike said.

In her own assessment, a chartered accountant, Ify Ogbonna, said that there would likely not be any unannounced protests before or during the 2027 general elections.

In her opinion, such protests would likely only take place after the general elections "if Nigerians fully believed that Tinubu had failed them."

"No, there won't be protests now or even during the general elections in 2027.

"But I suspect that there might be one after the elections in 2027. The #EndSars protest was after (Muhammadu) Buhari was elected.

"If Tinubu wins in 2027 and Nigerians are convinced that there was nothing he could do to solve the country's problems, they will protest.

"If Nigerians fully believe that Tinubu has failed them, they will revolt because nobody would be able to beg them again then. It will be like the #EndSars protests," Ogbonna opined.

The immediate past President of the Academic Staff Union of Polytechnics, Anderson Ezeibe, told The Point that he was not in a position to predict when a possible unannounced protest would likely take place.

Ezeibe said, "I can't answer that kind of question. How am I supposed to know? I don't know when an unannounced protest would take place in the country. I can't predict.

"I am also not in a position to predict when an unannounced protest would likely take place.

"I can't really say because it depends on a whole lot of factors." ●

“**TODAY, THEY SAY THEY ARE NOT PAYING SUBSIDY BUT TOMORROW THEY WILL SAY THEY HAVE STARTED PAYING SUBSIDY ON PETROL, BUT THE PRICE OF BREAD AND PETROL ARE STILL EXPENSIVE AND WE ARE KEEPING VIGIL AT FILLING STATIONS BEFORE WE CAN GET FUEL**”

Capital Market

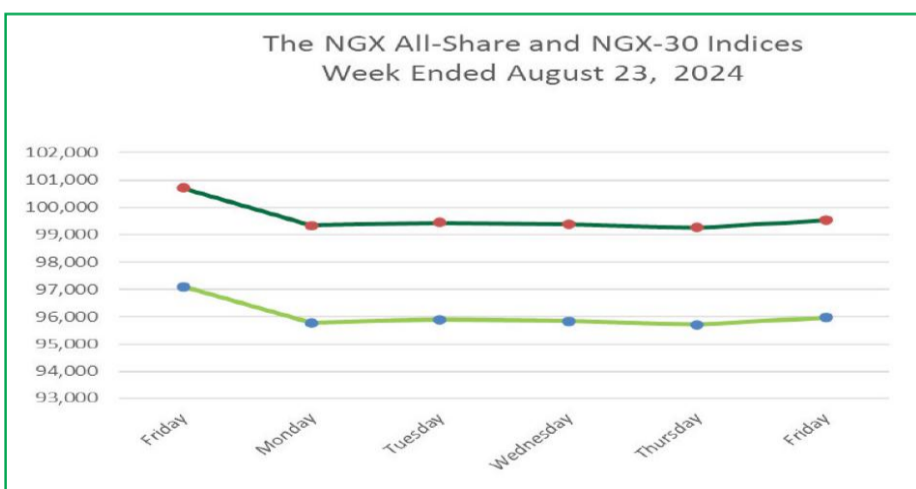
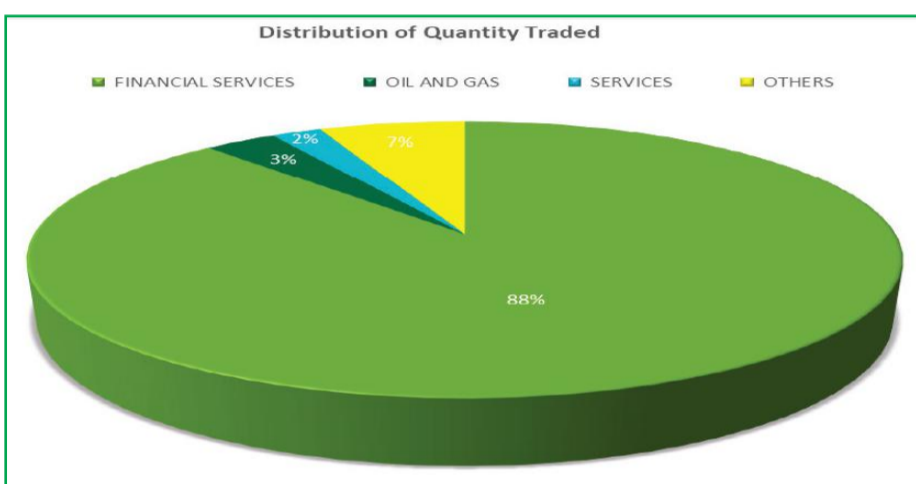
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WEEK ENDED AUGUST 23, 2024

Company	Open	Close	Gain (N)	% Change
R T BRISCOE PLC.	1.70	2.71	1.01	↑ 59.41
TANTALIZERS PLC	0.44	0.68	0.24	↑ 54.55
OANDO PLC	35.85	47.85	12.00	↑ 33.47
DEAP CAPITAL MANAGEMENT & TRUST PLC	0.43	0.56	0.13	↑ 30.23
UNITED CAPITAL PLC	15.60	19.75	4.15	↑ 26.60
SOVEREIGN TRUST INSURANCE PLC	0.50	0.56	0.06	↑ 12.00
TRANSNATIONAL CORPORATION PLC	10.75	12.00	1.25	↑ 11.63
CORNERSTONE INSURANCE PLC	2.10	2.32	0.22	↑ 10.48
SFS REAL ESTATE INVESTMENT TRUST	111.50	122.65	11.15	↑ 10.00
SKYWAY AVIATION HANDLING COMPANY PLC	24.00	26.40	2.40	↑ 10.00

Company	Open	Close	Loss (N)	% Change
CUTIX PLC.	4.95	3.10	-1.85	↓ -37.37
DANGOTE CEMENT PLC	591.10	532.00	-59.10	↓ -10.00
THE INITIATES PLC	2.25	2.03	-0.22	↓ -9.78
THOMAS WYATT NIG. PLC.	1.75	1.58	-0.17	↓ -9.71
BETA GLASS PLC.	53.00	48.00	-5.00	↓ -9.43
UPDC REAL ESTATE INVESTMENT TRUST	4.95	4.60	-0.35	↓ -7.07
OMATEK VENTURES PLC	0.71	0.66	-0.05	↓ -7.04
TRANSCORP HOTELS PLC	96.00	90.00	-6.00	↓ -6.25
INTERNATIONAL BREWERIES PLC.	4.55	4.30	-0.25	↓ -5.49
MAY & BAKER NIGERIA PLC.	7.40	7.00	-0.40	↓ -5.41



Investors splash N18bn on financial services stocks as NGX close in Bear territory

BAMIDELE FAMOOFO

Stock market investors bought shares of the financial services industry worth about N18 billion in one week, putting the sector ahead of others in the week ended August 23, 2024.

The Financial Services Industry (measured by volume) led the activity chart with 4.977 billion shares valued at N17.877 billion traded in 19,064 deals; thus contributing 88.22 percent and 54.09 percent to the total equity turnover volume and value respectively.

The Oil and Gas Industry followed with 179.469 million shares worth N8.954 billion in 5,780 deals.

The third place was the Services Industry, with a turnover of 123.505 million shares worth N525.417 million in 2,436 deals.

Trading in the top three equities namely Standard Insurance Plc, Jaiz Bank Plc and Guaranty Trust Holdings Company Plc (measured by volume) accounted for 3.951 billion shares worth N7.947 billion in 1,839 deals, contributing 70.04 percent and 24.04 percent to the total equity turnover volume and value respectively.

A total turnover of 5.641 billion shares worth N33.052 billion in 42,006 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 2.033 billion shares valued at N42.155 billion that exchanged hands last week in 45,157 deals.

In the Exchange Traded Fund segment, a total of 98,004 units valued at N62.225 million were traded in the review week in 207 deals compared with a total of 149,795 units valued at N7.995 million transacted in the preceding week in 139 deals.

In the bonds market, a total of 101,335 units valued at N88.825 million were traded this week in 36 deals compared with a total of 36,534 units valued at N36.434 million transacted last week in 29 deals.

The NGX All-Share Index and Market Capitalization depreciated by 1.162 percent and 0.004 percent to close the week at 95,973.45 and N55.129 trillion respectively. Similarly, all

other indices finished lower with the exception of NGX Main Board, NGX CG, NGX Banking, NGX Insurance, NGX AFR Bank Value, NGX AFR Div Yield, NGX MERI Growth, NGX MERI Value and NGX Oil & Gas which appreciated 0.98 percent, 0.17 percent, 0.37 percent, 1.90 percent, 0.47 percent, 6.31 percent, 3.94 percent, 0.38 percent and 3.54 percent respectively, while the NGX ASeM index closed flat.

Forty-three (43) equities appreciated in price during the week higher than thirty-nine (39) equities in the previous week. Thirty-four (34) equities depreciated in price lower than forty-six (46) in the previous week, while seventy-four (74) equities remained unchanged, higher than sixty-six (66) recorded in the previous week.

GLOBAL EQUITIES

Global stocks were broadly higher this week as investors reacted positively to dovish comments from the US Federal Reserve chief during his Jackson Hole speech, which hinted at potential interest rate cuts in the near term.

At the time of writing, US equities (DJIA: +0.1%; S&P 500: +0.3%) were on track to close higher as investors digested jobless claims data and the latest comments from the Fed that hinted at a potential interest rate cut in September.

Meanwhile, mixed sentiments dominated European equities (STOXX Europe: +1.0%; FTSE 100: -0.1%) as optimism about potential interest rate cuts from major central banks in September were tempered by uncertainty about the outlook for economic growth in the region.

In Asia, Japanese stocks (Nikkei 225: +0.8%) rose on the back of gains in technology stocks and positive signals on Wall Street, while Chinese stocks (SSE: -0.9%) declined due to profit-taking activities in consumer and electric vehicles stocks amid escalating trade tensions between China and the European Union.

Lastly, the Emerging Markets (MSCI EM: +0.7%) and Frontier Markets (MSCI FM: +1.2%) indices rose, supported by positive sentiments in India (+0.8%) and Vietnam (+2.6%), respectively. ●

CBN EXCHANGE RATE

Date	Currency	Buying(NGN)	Central(NGN)	Selling(NGN)
AUG/22/2024	US DOLLAR	1591.967	1592.467	1592.967
AUG/22/2024	POUNDS STERLING	2085.7952	2086.4503	2087.1054
AUG/22/2024	EURO	1769.6305	1770.1863	1770.7421
AUG/22/2024	SWISS FRANC	1867.1909	1867.7774	1868.3638
AUG/22/2024	YEN	10.8808	10.8842	10.8876
AUG/22/2024	CFA	2.6398	2.6498	2.6598
AUG/22/2024	WAUA	2110.5592	2111.2221	2111.885
AUG/22/2024	RIYAL	424.253	424.3863	424.5195
AUG/22/2024	DANISH KRONA	237.0974	237.1719	237.2464
AUG/22/2024	SDR	2141.9916	2142.6643	2143.3371

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.

We are growing a global conglomerate with a mission to deliver consistently high quality brands.

Dangote... *Providing your basic needs*



CONTINUED FROM PAGE 21

Nigeria purchase the aircraft for over \$100 million.

Though the government has kept mute about the cost of the aircraft, information gathered by *The Point* revealed that the government acquired the airplane at the cost of \$100 million and retrofitted with state-of-the-art gadgets with another \$50 million.

The price of a brand new A330-200 aircraft is \$238.5 million, while A330-300 is priced at \$264.2 million and A330-200F costs \$241.7 million to acquire.

A source close to the presidency had confirmed that the Federal Government spent over \$4.5 million for the jet's maintenance in 2023, while more money would be expended on the equipment in 2024.

In a bid to save cost in the long run, experts in the Nigerian aviation industry had said it was necessary for the government to acquire a modern jet, which would consume less fuel for the president's movement, but cautioned that it should not be an opportunity to swindle the country.

WIDESPREAD ANGER SPREADS OVER NEW JET

However, there is widespread anger following the unveiling of the new Airbus A330 presidential jet purchased by the Federal Government.

The Senate President, Godswill Akpabio, had on June 27, declared that the upper chamber did not receive any request for the purchase of new aircraft for the president.

Nigerians had perceived the move by the presidency to get a new jet, but the Senate President vehemently debunked the report, saying there was nothing like that in their table.

Akpabio, who spoke after a closed-door meeting, said, "I have never had that correspondence to approve the purchase of a plane. We care about the President, we care about Nigerians."

"We will approve things that will benefit the people. There is nothing before us."

Similarly the Senate leader, Michael Opeyemi Bamidele (APC, Ekiti Central) said, "There is no such request, if the request comes, not only the Senate will debate it, we are 469 here. So this is the handiwork of the fifth columnist and propagandists."

There was no parliamentary debate prior to the arrival of the exotic presidential jet.

Although the presidency deliberately omitted the price of the jet, it was gathered that the Nigerian government spent over \$100 million (N159 billion) to acquire the Airbus A330.

This is coming amid the ravaging economic downturn that has relatively made feeding difficult for millions of citizens.

Concerned citizens, who reacted to the procurement of the new jet, accused the government of neglecting the plight of the citizens.

WHY WAS TINUBU IN FRANCE? - ATIKU ABUBAKAR

In a reaction, former Vice President, Atiku Abubakar, called on the handlers of the president to give more insight into the trip to France.

In a statement by his media office, Atiku said, "Could you kindly elucidate the duration of President Bola Tinubu's visit to France, or is this engagement open-ended?"

"Furthermore, might you provide insight into the nature of the 'brief work' being undertaken in France, or is this matter held in secrecy?"

Atiku said this had become necessary given that the president serves as a public steward funded by the nation's resources, stressing that it was of paramount importance that Nigerians are kept apprised of his travel plans, objectives, and schedules.

"I trust that, having learned from the Yar'Adua experience, we are committed to upholding a higher standard of transparen-

'It is a good thing to have a bigger airplane but...'

cy," the presidential candidate of the People's Democratic Party in the 2023 polls stated.

LET NIGERIANS KNOW COST OF NEW PRESIDENTIAL JET - PETER OBI

Also, the Labour Party's 2023 presidential candidate, Peter Obi, has urged President Tinubu's administration to let Nigerians know the cost of the new presidential jet.

Obi expressed his concerns on Tuesday night through his X account, specifically questioning the Nigerian government's acquisition of an Airbus A330 jet.

Obi emphasised the importance of transparency, calling on the Tinubu administration to disclose the details of the jet's acquisition, including its cost, age, and operational history.

He also urged the government to clarify the fate of the older jets in the presidential fleet, including their number, age, and reasons for their sale.

Peter Obi wrote, "Now that the jet is here,

Nigerian taxpayers, whose money was used for this purchase, deserve to know the cost, the age of the aircraft, and how long it has been in operation.

"Nigerians also have a right to know the details of the old jets being disposed of, how many there are, their age, and why they are being sold. Transparency and accountability should be the cornerstone of any genuine leadership."

Obi further warned that the Federal Government stands to lose respect if it fails to provide sufficient information to the public regarding its decisions.

"A presidential jet is a significant symbol of national sovereignty and state power. The cost of transporting the president is a matter of public accountability. Nigerians should not be denied full disclosure on the new presidential jet."

"A presidential jet is a major symbol of national sovereignty and state power. How much it costs to transport the president is a

major issue of public accountability. I hope that Nigerians will not be denied the right of full disclosure on the new presidential jet," Obi said.

NO ARGUMENT CAN JUSTIFY THIS LATEST PROFLIGACY - EZEKWESILI

A former Minister of Education, Oby Ezekwesili, on Wednesday said President Tinubu has no argument to justify the purchase of the Airbus A330

Ezekwesili said no argument from Tinubu will persuade Nigerians into justifying what she termed "latest profligacy."

Posting on X, Ezekwesili wrote: "No argument justifies the purchase of a 14 year old Airbus plane by the @NGRPresident @officialABAT for his indulgence."

"No argument that can persuade reason-

able people justifies this latest profligacy. "Continue with your obscene indulgence until the day your hungry citizens can no longer bear to sleep on their empty stomachs."

TINUBU ACTING LIKE SANI ABACHA PRO MAX - ADEYANJU

Activist lawyer, Deji Adeyanju, also on Wednesday while reacting to the purchase of the new Presidential jet, an Escalade bullet-proof vehicle, and a Yacht accused President Tinubu of acting like former Military Head of State, Sani Abacha pro max within one year of assuming power.

Posting on his Facebook page, Adeyanju wrote: "Critics don't make good leaders. If in doubt, just look at Tinubu. The guy is acting like a Sani Abacha pro max just under one year. A hypocrite that can't take what he gives."

"Just got back to Abuja from Lagos and saw Tinubu's outrageously huge presidential jet."

TINUBU BOUGHT PRIVATE JET, BULLETPROOF CAR IN ONE YEAR BUT NIGERIANS SUFFERING - SOWORE

A former presidential candidate of the African Action Congress, Omoyele Sowore, on his part, knocked Tinubu's government for procuring a Presidential jet and a bullet proof vehicle within one year in office despite the failure to tackle the economic crisis bedeviling Nigerians.

Sowore said Nigerian leaders were only concerned about meeting their personal desires and not what the citizens were going through.

The activist cum politician, who was one of the key organizers of the just concluded EndBadGovernance protests, disclosed this in a series of posts on his X page.

According to Sowore, "Asiwaju Bola Ahmed Tinubu said one year isn't enough for Nigerians to enjoy a better country but look at what he bought for himself in just one year."

"Yacht, jet, Bulletproof Escalade, mansion for VP #RevolutionNow."

"Day of fun at the expense of suffering Nigerians, @officialABAT jumbo luxury Presidential Jet arrives Nice, France. #France #EndBadGovernanceInNigeria #FearlessInOctober #RevolutionNow"

"The only thing that makes these thieving rulers in Nigeria happy is when they fulfill their personal desires; they don't care about the people."

"It is the time for the people to bond and take them head-on. #FearlessInOctober #EndBadGovernanceInNigeria 2.0."

THEY DON'T CARE ABOUT US - LP CHIEFTAIN

Similarly, a chieftain of the Labour Party, Okon Fredrick said the move by the government to purchase an exotic jet amid the hardship in the country showed that the government officials did not care about the citizens.

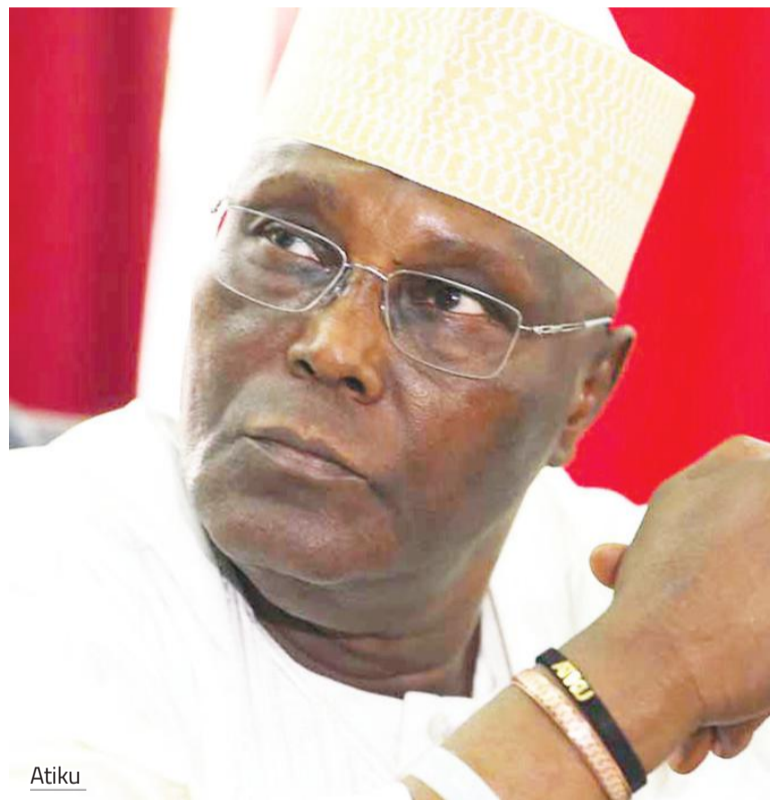
Okon said, "Leadership is by example. Tinubu had consistently appealed to Nigerians to be patient with his government, yet he is not patient enough to continue using the old jet."

"Like the singer Micheal Jackson once said, 'they don't really care about us', we are on our own. Nothing about us matters to them"

"This is obviously the wrong time to be buying a presidential jet with such a huge amount of money. We just finished a round of protest trying to tell the government that we are dying of hunger."

"Just a few days after the protest was halted, the executive is flying a new jet of over N100 billion."

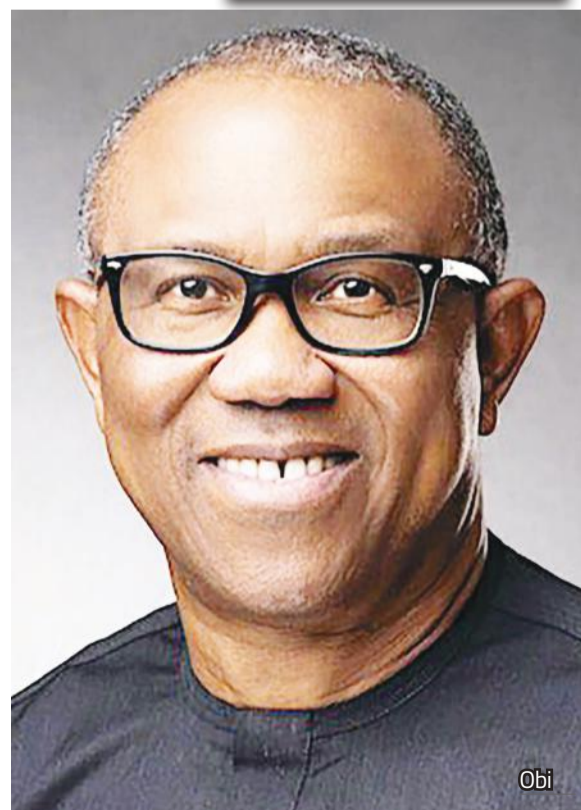
"The citizens are watching and one day, like Charlie Boy usually says, their mumu go do." ●



Atiku



Ezekwesili



Obi

A PRESIDENTIAL JET IS A SIGNIFICANT SYMBOL OF NATIONAL SOVEREIGNTY AND STATE POWER. THE COST OF TRANSPORTING THE PRESIDENT IS A MATTER OF PUBLIC ACCOUNTABILITY. NIGERIANS SHOULD NOT BE DENIED FULL DISCLOSURE ON THE NEW PRESIDENTIAL JET

Interest rate: FBNH targets N1trn net interest income in FY'24

BAMIDELE FAMOOFO

Financial analysts project that the net interest income of the oldest financial conglomerate in Africa's most populous nation will hit a landmark N1 trillion at the end of the 2024 financial year.

The projection hinges on the elevated interest rate environment and potential improvements in cost-of-risk (CoR).

BACKGROUND

FBNHoldings is a multifaceted and one of the largest financial services organisations in Africa. It is well-diversified essentially along Commercial Banking, Merchant Banking, Capital Markets, Trusteeship and Insurance brokerage.

Established in 1894, FirstBank was founded by Sir Alfred Jones, a shipping magnate from Liverpool, England. With its head office originally in Liverpool, the Bank commenced business on a modest scale in Lagos, Nigeria under the name, Bank of British West Africa (BBWA).

BOARD

The eight-member board of FBNH Plc is led by Femi Otedola, who was appointed Chairman of the Board of Directors of FBN Holdings Plc on January 31 2024. He is a visionary entrepreneur with a track record of pioneering businesses, and growing and transforming corporations.

His first foray into the downstream sector of the oil and gas industry began with Zenon Petroleum and Gas Limited thus disrupting and redefining standards in the industry. He thereafter initiated the purchase of majority shareholding in the then African Petroleum Plc in May 2007 and became the Chairman of the Board on May 25, 2007.

His vision transformed African Petroleum Plc into Forte Oil Plc (FO Plc). The company grew in leaps and bounds to become a model of the possibilities inherent in Nigeria, winning numerous accolades in recognition of the successful business turnaround, diversified portfolio, prompt financial reporting, strong corporate governance, and investment of choice within the oil and gas industry.

FINANCIAL PROJECTION FOR FY'24

Based on analysts' projections, FBNH is expected to grow its Profit after Tax by about 88.1 percent year-on-year to N583.95 billion in FY'24E, aided by an expected surge in net interest income (NII) to N1.0 trillion (+84.6% YoY) and a modest uptick in noninterest-revenue (-NIR) to N625.8 billion (+4.0% YoY). Additionally, they (analysts) forecast CoR at 1.8 percent, in line with management's guidance of below 2.0 percent and lower than the Q1 '24 level of 2.2 percent.

CoR expectation is also below the elevated 3.4 percent recorded in FY'23. The projected CoR level should be supported by lower impairment charges and an increase in gross loans, both of which bode well for after-tax earnings and ROE (+6.2ppts to 28.8%).

A report from CardinalStone Research disclosed "In FY '24, we estimate that NII will be a tailwind for FBNH's gross earnings, offsetting the potential slowdown in NIR. Specifically, the prevailing elevated yield environment and FBNH's material stock of interest-earning assets should propel NII higher. We note that the group had already grown NII by 2.0x in Q1 '24, supported by a 1.1% YoY increase in NIM to 6.9% and a



Otedola

93.6% increase in interest-earning assets (IEA) to N15.4 trillion.

"This jump in IEA was primarily driven by the growth in loans and advances (+113.3% YoY), which constitute 54.6% of IEA. Although we note that the 30.7% Q1 '24 naira devaluation may have bloated loans, FBNH's track record of strong organic loan growth (3-year average of 26.8%) supports our projection for a c.45.0% expansion in gross loans in FY'24 estimate.

"Conversely, we anticipate a modest 4.0% improvement in NIR, primarily driven by higher transaction fee income, particularly in letters of credit commissions and fees. The slower growth in NIR (vs. the 153.6% surge in FY'23) should reflect a decline in FX-related revaluation gains. We recall that major FX reforms resulted in a foreign exchange gain of N382.2 billion in FY'23, but note that NIR would still have risen by 52.4% in the financial year without the exchange gains. Interestingly, this strong core performance was supported by the 3.8x surge in fee and

commission income from letters of credit commissions and fees. We expect the support from these drivers to subsist in the current financial year, aided by strategic measures such as improving support for trade transactions."

The analysts foresee a moderation in the cost-to-income ratio (CIR) to 48.0 percent in the FY'24 estimate compared to the 5-year average of 68.2 percent and FY'23 level of 49.0 percent. While operating expenses are likely to remain elevated in the fiscal year due to inflation and regulatory costs, gains from higher yields and improved contributions from trading and transaction-based income should drive a 42.5 percent YoY rise in operating income. On operating expenses, elevated inflation and higher AMCON levies (+66.0% YoY in Q1'24 alone) are likely to be the key pressure points.

Elsewhere, Cardinal Stone projected impairment charges 23.7 percent lower at N173.4 billion, with CoR at 1.8 percent compared to 3.4 percent in FY'23.

FBNHOLDINGS HAS AGAIN DELIVERED A STRONG SET OF FINANCIAL RESULTS DESPITE THE COMPLEX MACROECONOMIC AND OPERATING ENVIRONMENT. OUR GROUP'S STRONG PERFORMANCE OVER THE PERIOD IS UNDERPINNED BY OUR ROBUST INSTITUTIONAL CAPABILITIES, EFFECTIVE RISK MANAGEMENT PRACTICES AND SOLID BUSINESS MOMENTUM, AND IT IS A TESTAMENT TO THE RESILIENCE OF OUR INSTITUTION

According to management, the higher impairment charge for FY'23 was due to the impact of revaluation and its strategy of maintaining an adequate coverage ratio. However, the group has been guided to a CoR below 2.0 percent for FY'24. The moderation in NPLs and relatively higher NPL coverage of 88.2 percent in Q1'24 (above the 5-year mean of 67.2%) support a slowdown in CoR.

MANAGEMENT'S COMMENT ON H1'24 PERFORMANCE

Income Statement (N'Billions)	2022A	2023A	2024E	2025E
Gross Earnings	789.2	1,562.0	2,576.5	2,970.1
Interest Income	551.9	960.3	1,950.6	2,286.8
Interest Expense	(188.7)	(411.4)	(937.2)	(1,046.4)
Net Interest Income	363.2	548.9	1,013.5	1,240.4
Loan loss provisions	(68.6)	(227.4)	(173.4)	(180.6)
Operating Expenses	(373.9)	(564.3)	(786.9)	(1,058.1)
PBT	157.9	358.9	583.9	590.9
Tax	(21.6)	(48.4)	(95.1)	(94.1)
PAT	136.3	310.5	583.9	590.9
EPS (N)	3.7	8.6	16.2	16.4
DPS (N)	0.5	0.4	0.8	2.0
Payout Ratio	13.2%	4.6%	5.0%	12.0%
Shares Outstanding	35.9	35.9	35.9	35.9

Source: Cardinal Stone Research

The Group Managing Director, Nnamdi Okonkwo, commented, "FBNHoldings has again delivered a strong set of financial results despite the complex macroeconomic and operating environment. Our Group's strong performance over the period is underpinned by our robust institutional capabilities, effective risk management practices and solid business momentum, and it is a testament to the resilience of our institution. Notably, gross earnings and profit before tax grew 118.8% y-o-y and 100.9% y-o-y to N1,402.5 billion and N412 billion respectively for the first half of the financial year, showing a continuous growth trajectory. These results reflect our ongoing commitment towards further improving profitability, enhancing performance and delivering sustainable value to our stakeholders. Despite the macro-economic headwinds, we remain resolute and confident of successfully navigating the terrain towards surpassing stakeholders' expectations."

PLANNED RECAPITALISATION

To support its business expansion and align with new regulations for international bank capital requirements, FBNH intends to raise capital in FY'24. The proposed raise is expected to be above its capital shortfall of c.N248.7 billion.

According to management, the group will explore all options to raise capital. The eventual capital inflow should allow the bank to leverage growth opportunities and strengthen its Capital Adequacy Ratio (CAR), which has stayed 170bps above the regulatory minimum of 15.0 percent for the last 5 years.

STRONGER CAPITAL TO BOOST DIVIDEND

Despite the CBN's exclusion of retained earnings for new capital requirements, FBNH declared a 40 Kobo per share dividend for FY'23 (vs 50 Kobo per share in FY'22).

According to management, FBNH decided to retain more capital in the banking subsidiary by limiting the dividend upstream to the holding company (Holdco), following the 60bps moderation in CAR to 16.6 percent in FY'22. Therefore, the strategic decision enabled First Bank to retain earnings whilst also boosting capital to print a higher CAR of 17.9 percent (vs. 16.6%). In light of the expected capital raise, FBNH plans to raise both Tier 1 and Tier 2 capital, to complete the Tier 1 capital raise this year.

Management anticipates that this increase in Tier 1 capital will drive CAR above 20.0%, with the subsequent Tier 2 capital expected to raise it even further, thereby positioning the bank for greater financial stability and growth. In our view, stronger capital ratios should create more willingness to reward shareholders and increase the dividend payout ratio.

VALUATION

Net adjustments Cardinal Stone's model resulted in a 12-month target price (TP) of N31.75 (vs N32.26 previously). "Our TP reflects the expected impact of higher yields on overall performance and 2) contained CIR as higher operating income moderates the impact of higher OPEX. Our TP implies an exit P/B multiple of 0.5x, which is at par with the 5-year historical mean level. It also suggests a potential 50.5% upside to our reference price of N20.10 and a BUY rating on the counter."

Sports

www.thepointng.com



Colombia 2024: Falconets target victory over Mexico to sustain winning mentality

Head Coach Christopher Musa Danjuma said on Sunday that Nigeria's U20 girls, Falconets, will go all the way in search of triumph over their Mexican counterparts, when both sides clash in a friendly game on the turf of Club Banco de la República in Bogotá on Monday evening.

"Our victory over Australia was such a sweet one, but I have told the ladies to drive it into the recesses of

their minds and concentrate on Monday's encounter. We need another victory to sustain our winning mentality. We won five of our six qualifying matches with healthy score lines and have now added victory over the Australians to boost our winning mentality.

"As I keep saying at every turn, the FIFA World Cup finals here will not be easy. The fact that we are up against Korea Republic and three-

time winners Germany in our first two matches means we need to be at our best physically, mentally and psychologically. Physically and mentally, I believe we are in shape. Psychologically, we are good, and we will be great if we defeat the Mexicans to go into the competition unbeaten."

In the African qualifying race, the Falconets routed their counterparts from Central African Republic 6-0 each in Douala and Abuja, sent pack-

ing Burkina Faso with a 1-1 draw in Bamako and 6-0 spanking in Abuja, and dismissed Liberia 4-1 in Monrovia and 2-0 in Abuja, in the process scoring 25 goals and conceding only two.

On Friday, the 2010 and 2014 silver medallists edged the Aussies 2-1 in regulation time, and then won a subsequent penalty shootout that happened at the instance of the Australian delegation. ●

AFCON Qualifiers: Aina's return boosts Super Eagles

O la Aina's return to action against Southampton provided a significant boost for the Super Eagles ahead of their upcoming 2025 AFCON qualifying matches with Republic of Benin and Rwanda respectively.

The Super Eagles fullback made his return with a significant impact in Nottingham Forest's crucial 1-0 win over Southampton at the weekend.

Morgan Gibbs-White scored for Nottingham Forest in the 70th minute, rewarding the visitors with their dominant performance during the contest.

The Super Eagles right-back seemed to have suffered an ankle injury during the opening Premier League match between Nottingham Forest and Bournemouth at the City Ground.

He was substituted in the 54th minute, with Harry Toffolo taking his place, in the match that ended in a 1-1 draw.

After the injury scare, Aina returned against Southampton and showed remarkable resilience by playing the full match for and delivering a strong performance.

According to Whoscored ratings, the Super Eagles fullback was ranked as the fourth best player on parade at the St. Mary's Stadium.

Aina's impressive performance earned him a rating of 7.49, highlighted by 3 clearances and 3 interceptions, 1 big chance created, and a pass completion rate of 90% during the game against Southampton.

The Nigerian fullback was only surpassed in rankings by Morgan Gibbs-White, Neco Williams and Callum Hudson-Odoi.

The return of Aina provides a significant boost for Nigeria as they prepare for the 2025 AFCON qualifiers against the

Republic of Benin and Rwanda.

The national team will play Benin Republic on September 7, 2024, at the Uyo Township Stadium, followed by a match against Rwanda three days later.

While the Nigeria Football Federation (NFF) is expected to announce the list of invited players for the upcoming matches soon, Aina's comeback from a potential injury enhances Nigeria's prospects of achieving positive results in both games. ●



NFF mourns Obi, commiserates with family, Heartland FC

The Nigeria Football Federation has described as "shocking and very sad," the demise of former Nigeria international goalkeeper Christian Obi, in a ghastly automobile accident involving players and officials of his club, Heartland FC of Owerri in Okigwe, Imo State.

NFF President, Ibrahim Musa Gusau, said: "We are still stunned and saddened by the report. Our hearts go out to the immediate family of Coach Christian Obi, his friends and relations, the Imo State Football

Association and the Imo State Government, owners of Heartland Football Club.

"While we await further reports on the accident, we commiserate with the Imo State Government and Heartland FC on this unfortunate situation, and pray that Almighty God will grant the late Christian Obi eternal rest, and also pray that the injured regain good health speedily."

Reports said Heartland FC players and officials were on their way to a pre-season tournament named after another Nigeria

ex-international, in Abakaliki, before their bus ran into a stationary vehicle while trying to avoid an oncoming vehicle in Okigwe.

Obi was a member of the Nigeria U20 team that won the bronze medals at the 1985 FIFA World Youth Championship (now FIFA U20 World Cup) in then Soviet Union, defeating the host nation on penalty shootout in the third-place match after scoreless regulation and extra time in Moscow. ●

SPECIAL FEATURE: GTI's Strategic Impact on NPFL (Part I)

ANDREW EKEJIUBA

The Nigeria Premier Football League (NPFL) has long been a cornerstone of the country's sports culture that produced great players that took the global soccer ecosystem by storm. However, shortly after the 2021/2022 NPFL season, things began to fall apart as the fortunes of the elite league began to nosedive and was near a state of comatose.

Plagued by numerous challenges that hindered its growth and development, it was evident that the business aspect of the management of the elite league was grossly overlooked and this necessitated the intervention of GTI Asset Management & Trust Ltd for a rescue mission.

As a kicker, aside from the aforementioned, the NPFL suffered a trust deficit from would-be sponsors that severely impacted its operations. There was a total lack of confidence among stakeholders, including fans, sponsors, and even the players themselves. This led to a significant decline in sponsorships, as companies were hesitant to associate their brands with a league that was perceived as poorly managed.

One of the most glaring issues was the mismanagement of the league's assets. Elite league football clubs which should have been thriving, were instead struggling due to depreciating assets and a lack of proper funding. Match officials were often left without adequate remuneration, leading to discontent and a lack of motivation. This, in turn, affected the quality of the matches and the overall competitiveness of the league.

The NPFL also suffered from a lack of visibility. Despite the passion for football in Nigeria, the league failed to capture the attention of the public. There were no broadcast partners to the NPFL, and the few broadcasts from local broadcast stations often lacked the quality expected by viewers. The disjointed management of teams, coaches, and the league itself further exacerbated these issues, leading to disharmony and a lack of cohesion.

Amidst this challenging scenario, GTI

Asset Management & Trust Ltd took a bold step towards revitalizing the NPFL.

On March 22, 2022, GTI officially unveiled The Nigeria Football Fund (TNFF), a mutual fund designed to serve as a financial backbone for the league. This strategic move marked the beginning of a new era for the NPFL, where financial stability and sustainable growth became achievable goals.

The TNFF was not just a financial tool; it was a statement of intent from GTI. By creating a dedicated fund for football, GTI demonstrated its commitment to energizing the league and providing a platform for football lovers to invest in the future of Nigerian football. This initiative was instrumental in restoring trust within the football ecosystem, as it provided a transparent and accountable framework for managing the league's finances.

GTI's involvement in the NPFL has gone beyond financial contributions. The firm has played a pivotal role in harmonizing the football ecosystem and making it more attractive to sponsors. By addressing the trust deficit and ensuring proper management of the league's assets, GTI has laid the groundwork for increased sponsorship opportunities.

One of the most significant developments under GTI's stewardship has been the enhancement of the NPFL's brand visibility. The partnership with Propel Sports Africa has enabled easy live streaming of NPFL matches on the OTT platform, making it more accessible to football fans both within and outside Nigeria. Additionally, the NPFL partnership with StarTimes has ensured that live television broadcasts of NPFL matches are now a regular feature, further boosting the league's profile on DTT and DTH platforms.

Finally, GTI Asset Management & Trust Limited's strategic intervention in the NPFL has been nothing short of transformative. By addressing the deep-seated issues that plagued the league, GTI has not only restored trust in the football ecosystem but has also created a sustainable platform for growth. ●



Rangers sweat over injured Balogun ahead of Glasgow derby

Rangers are sweating on the fitness of Leon Balogun ahead of the Glasgow derby against Celtic at Celtic Park on Sunday, September 1.

In their most complete performance of the season so far, the Light Blues thrashed Ross County 6-0, with two Nigeria internationals named in their starting lineup.

While the red-hot striker Cyriel Dessers was in action for 66 minutes, Leon Balogun played the entirety of the first half.

The central defender returned to action against Ross County after sitting out

Rangers' previous two games against St. Johnstone and Dynamo Kyiv due to an injury picked up during the 2-1 victory over Motherwell on August 10.

But he lasted 45 minutes on his comeback due to injury, after landing awkwardly following a header from a corner.

Balogun played through the pain barrier in the closing minutes of the first half but Rangers boss Philippe Clement substituted him at the break to avoid aggravating his injury.

Speaking at the post-match press conference, Clement confirmed that the experienced defender suffered a blocked neck

and will be receiving treatment this week.

Clement told reporters: "Leon, he fell in the wrong way or got a knock, so his neck was blocked. That's why he could not continue. So there was no concussion or anything."

"So I expect the medical team that they can deblock it during this week. So that it will not be a bad thing."

Balogun is out of favour with Nigeria these days as he has not been called up to the Super Eagles since their Africa Cup of Nations qualifying matches against Sierra Leone and São Tomé and Príncipe in June 2022. ●

Chelsea considering move for Calvert-Lewin as alternative to Osimhen

Chelsea are reportedly considering a move for Everton striker Dominic Calvert-Lewin as an alternative to Victor Osimhen.

The Blues have been chasing the reigning African Footballer of the Year all summer and the main stumbling block to a deal is his asking price, with Napoli valuing their number 9 at 130 million euros (equivalent of N229 billion in Nigerian currency).

According to reports, Chelsea are also exploring other striker options, including Everton's Dominic Calvert-Lewin and Juventus' Federico Chiesa, both seen as more affordable alternatives.

The report added that Osimhen's proposed move to Chelsea could be off due to his mammoth wage demands.

Osimhen saw his salary increase from 4.5 million euros to 10 million euros plus



bonuses with effect from last season after signing a contract extension at Napoli.

It is claimed that the Super Eagles star is demanding wages that would make him one of the highest-earning players in the Premier League.

While Chelsea considered bringing in Osimhen on loan with an option to buy, they couldn't reach an agreement with Napoli, and the player himself is reluctant to join Stamford Bridge on a temporary basis.

The 2015 Fifa U17 World Cup winner did not participate in any of Napoli's pre-season matches and also sat out the first two competitive games of the new season amid ongoing uncertainty about his future at the Diego Maradona Stadium.

Paris Saint Germain have been credited with an interest in the 25-year-old but like Chelsea, the French champions are reluctant to trigger his release clause. ●



Unstoppable Maja hands West Brom maximum points against Stoke

Josh Maja scored the game-winning goal in West Bromwich Albion's 2-1 Championship victory over Stoke City, continuing his stellar play for the club.

With his goal, the Nigerian forward made sure the Baggies won all three points at the Bet365 Stadium.

Karlan Grant gave the visiting team a goal in the eighteenth minute of play to give them the lead.

But Stoke City didn't waste any time in replying, as Lewis Koumas tied the score ten minutes later.

Up until the 31st minute, when Maja scored the game-winning goal, the match was evenly balanced.

Darnell Furlong found Tom Fellows, who gave Maja the vital pass.

The Super Eagles forward then restored West Brom's lead with a well-aimed shot into the bottom corner.

Maja scored his first goal of the season on opening day and now has four goals in just three league games. ●



Dessers nets brace as Rangers whitewash Ross County

Cyriel Dessers was on target as Rangers defeated Ross County 6-0 in the Scottish Premiership at the weekend.

After receiving a feed from Tom Lawrence, Dessers scored the first goal of the match in the eighteenth minute, putting the ball past the Ross County custodian with ease.

Rabbi Matondo gave Rangers a further advantage shortly before halftime, and in the 58th minute, Dessers scored his second goal of the game, once more with Matondo's help.

Goals by Danilo late in the game, Matondo, and Lawrence further highlighted the Light Blues' superiority and ensured a convincing victory for Philippe Clement's team.

His compatriot, Leon Balogun also featured in the game. ●

Iwobi's goal earns Fulham three points against Leicester City

Super Eagles midfielder Alex Iwobi netted his first Premier League goal of the season as Fulham defeated Wilfred Ndidi's Leicester City 2-1 at the Craven Cottage.

Fulham after losing to Manchester United 1-0 in the opening day of the Premier League at Old Trafford hosted Leicester City at their fortress.

New signing Emile Smith Rowe broke the deadlock for the host after Adama Traore played him through as the former Arsenal forward scored his debut goal in the 18th minute.

After just 20 minutes, Wout Faes, a centre back for Leicester, headed in from a corner created by Facundo Buonanotte to tie the score.

But in the 70th minute, Iwobi gave Fulham their lead back after deftly controlling a long ball from left defender Antonee Robinson.

He finished with a left-footed effort to give the home team all three points.



Disclose details of Chinese loans, liabilities, repayments, others, SERAP tells governors, Wike

AFCON Qualifiers: Aina's return boosts Super Eagles

The informal over formal

In the lore of management theory, there is an argument that an informal organisation is usually stronger and more potent than a formal administrative structure or organogram of practically every corporate organisation. That is why, for instance, a secretary, working directly with the managing director, could wield more influence than the general manager, who is several notches above her on the totem pole of the organisational hierarchy.

Many who engage in corrupt practices do not even think that they are doing anything wrong because their unethical prism prevents them from appreciating the wrongness of their actions.

If you ever wondered why Nigeria's legal system isn't working, welcome to your eureka moment: The culture of the Nigerian people is stronger than the Roman legal system that the British bestowed on Nigeria.

Some argue though, that the preaching of forgiveness, as a handmaiden to the love that Christianity and Islam, foreign religions that have superseded swiftly retributive traditional Nigerian religions, are partly responsible for the failure to make offenders pay for their iniquities.

A former Lagos State military governor reportedly told a commission of enquiry not to probe a senior civil servant in the Lagos State Civil Service because they were cousins.

Newspapers were scandalised and gave the story front-page prominence. They couldn't understand why a soldier, whose military ethics demand sternness and firmness, could wax so sentimental.

If he were a Nigerian, Mark Fuhrman, a police detective, who was jailed for perjury during an American baseball player, O.J. Simpson's murder trials, and later denied appointment as a Peace Officer in America's state of California, would have gotten a higher



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government position.

"Rule of Law," the foundation of social justice, that should ensure orderliness and predictability of social conduct within society, is prevented from reigning in Nigeria, where impunity and disregard for the law reign.

That is why Nigeria's constitution which should have no ambiguities as a "written" constitution is always observed in the breach. Usually, when a Nigerian "big man" appropriates what belongs to another Nigerian, he asks his victim to go to court. A litigant told his lawyer that "he had discussed... (and) had settled the judge."

An Independent National Electoral Commission Resident Electoral Commissioner preempted the statutory Returning Officer and unlawfully announced the winner of a governorship election in a northeastern state.

After more than one year of committing the offence against the Electoral Act, he is yet to be arrested or prosecuted. His act is the height of impunity that the Yoruba describe as "a se ma na, eran oba," the King's offending pet that cannot be sanctioned.

Someone suggested that he couldn't be sanctioned because he acted in the interest of traditional rulers who dreaded the day they would have to stand up to receive a female governor.

Right now, some impunities

have somewhat become "normal" in Nigeria. Edo State has two deputy governors, Rivers State has two state Houses of Assembly and two Speakers, and Kano Emirate has two emirs. And no one, including the law, can correct the absurdities.

Recently, Governor Abba Yusuf of Kano State assented to a Kano State House of Assembly Law repealing the Kano State Emirate Council Law and collapsed the emirates created by his predecessor, Abdullahi Ganduje, into a single Kano Emirate.

He removed Emir Aminu Ado Bayero, who was installed by Ganduje and returned Emir Muhammadu Sanusi II. While Emir Bayero resides in Nasarawa Palace, receiving homage from some District Heads and supporters, his (predecessor and) successor, Muhammadu Sanusi II, is in Gidan Rumfa, Kano's main palace built by Hausa Emir Muhammadu Rumfa in the 15th Century.

Two educated kinsmen are finding it difficult to obey the law, especially after a lawfully passed House of Assembly Law was voided by a judge of the Federal High Court that has no jurisdiction over chieftaincy matters.

Both emirs, the Kano State Government and legislature, the courts and the police cannot determine which law to obey. Yet, at least one of the emirs and his enablers must know that the other is the legitimate emir—according to law. And why he doesn't accept his fate as a believer shakes faith in the aphorism that God gives, and takes.

Impunity and disregard for the law have become the "normalised" reality of the Kano Emirate. When roughly translated into English, an Igbo proverb says when a bad thing continues for too long it becomes a tradition.

Kano indigenes (and other residents) are at their wits' end to read between the lines and determine which of the emirs to pitch their

AS LONG AS NIGERIANS CHOOSE TO IGNORE THE FORMAL LAWS OF THE STATE AND ABIDE BY THEIR ETHNIC CODES, NIGERIA WILL REMAIN A LAWLESS COUNTRY UNLESS THE ETHNIC CODES ARE RECOGNISED AND FORMALISED WITHIN THEIR REGIONS.

tents with. Nothing can be more confusing than a state that leaves citizens without direction.

The vacuum created by the absence of a recognised de jure Kano emir as a moral authority to rein in the rampaging youths may have caused the practical breakdown of law and order in the wake of the 10-Day #EndBadGovernance protests in early August.

Some presume that while Yusuf is backing Emir Sanusi II, the Federal Government indulges Emir Ado Bayero, the choice of former Governor Ganduje, current Chairman of the ruling All Progressives Congress.

It was after National Security Adviser Nuhu Ribadu denied providing security and aircraft for Emir Ado Bayero that Kano State Deputy Governor, Aminu Gwarzo, apologised for making false accusations against Ribadu.

After the Chairman of the National Judicial Council, who is also the Chief Justice of Nigeria, summoned judges of the Federal High Court and the state High Court that issued the conflicting rulings, the judge who passed an online judgment remained in office and

was even recently elevated.

It is interesting that British political actors obey their constitution, though it is "unwritten," because it is not compiled into one document, like the Nigerian and American constitutions. That confirms that ethics makes a people obey their constitution and laws; though laws compel compliance, they are usually breached.

And that is why you will always have criminals, or outlaws, in every society. Someone is always going to disobey the laws; however humane and necessary the laws may be. As no one asks you before they establish a police force for your community, your willingness to obey the police cannot be guaranteed.

While talking with Charles Anigolu on Arise News TV's "Prime Time" programme, Dr Nathaniel Ngwu of Lagos Business School explained why, for instance, Nigerians would rather approach a traditional ruler when seeking protection over their land than approach the Divisional Police Officer, or even a lawyer or the courts.

The influence of traditional rulers, or traditional opinion leaders, whose positions and roles are not even acknowledged by the Nigerian constitution, is most profound and pervasive, and cannot be queried—almost.

And the choice of "omo onile," or thugs, over the police in settling land matters confirms the victory of the informal non-legalistic cultural ethics over the formal and magisterial ways of the convoluted legal system inherited from the West.

Apparently, the complexity and the arcane ways of the formal legal system may appear to be too involving and opaque for the would-be litigants. So, Nigerians simply settle for the informal, simple and non-cumbersome.

As long as Nigerians choose to ignore the formal laws of the state and abide by their ethnic codes, Nigeria will remain a lawless country unless the ethnic codes are recognised and formalised within their regions.●

